AIRTRUNK

ACCELERATING ACTION

SUSTAIN ABILITY

REPORT FY25

AIRTRUNK.COM

CONTENTS

Acknowledgement of Country
AirTrunk acknowledges Traditional Owners of Country throughout Australia and recognises the continuing connection to lands, waters and communities. We pay our respect to Aboriginal and Torres Strait Islander cultures; and to Elders past and present.

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.

MESSAGE FROM OUR FOUNDER & CEO

Ten years ago, AirTrunk set out to build the digital infrastructure that would be vital to everyone's future lives. Today, that future is here, and accelerating.

Since our start in 2015, there has been a profound shift in how people live, work, and connect. Consumers are streaming, shopping, and sharing more online. Enterprises are migrating to the cloud, deploying AI at scale, and digitising operations to stay competitive. Governments are investing in digital transformation to support economic development, inclusion, and productivity.

The expected increase in demand will redefine the digital landscape and place increasing demands on the infrastructure that supports it. Asia Pacific is at the heart of this transformation, and with 1.9 gigawatts (GW) of capacity across Australia, Hong Kong, Japan, Malaysia and Singapore, we are proud to be playing a role in the region's digital growth.

As this infrastructure further expands, so too does the responsibility to ensure it is developed in ways that actively address both environmental impacts and societal needs.

At AirTrunk, this means designing and operating digital infrastructure that is resource-efficient, socially inclusive, and resilient; being conscious of the risks we face and taking practical steps to manage or reduce them.

This report shows how we've put our thinking into action over the past year – how and what we've built, the impact so far, and how we're planning for what comes next.

New Investors Aligned to Our Sustainability Agenda

To support our next phase of development, AirTrunk welcomed new ownership in late 2024 under Blackstone and CPPIB, partners who share our commitment to sustainable growth. With their backing, AirTrunk is accelerating environmental progress across our portfolio, particularly in renewable energy adoption, and low-carbon construction and development.

Driving Impact: Energy, Water, Carbon

FY25 delivered a number of examples of this investment translating into impact. We matched 72% of electricity consumed at AirTrunk data centres to renewable sources – with plans underway to close the remaining gap to Net Zero – contributing to the broader shift toward clean energy across the region. We advanced our 24/7 carbon-free energy strategy and launched water recycling initiatives. We also introduced an industry-first embodied carbon threshold, disclosed climate- and nature-related risks, and embedded AI to improve operational efficiency.

Making a Positive Social Impact

Alongside environmental initiatives, we marked our tenth anniversary with the launch of the AirTrunk Social Impact Program. The program currently supports 11 foundation partnerships across STEM education, digital access, biodiversity, and sustainable innovation – reflecting the needs of our communities and the drive of our people to contribute.

Linking our Financing to Measurable ESG Goals

As our sustainability ambitions grew, so did the financing behind them. In FY25, we expanded our sustainability linked financing to A$17.75 billion, with every dollar linked to measurable goals, such as energy and water efficiency, and fair pay across genders. Independent third-party assessments ensure accountability, and we reinvest the margin incentives from meeting these goals into our Social Impact Program.

Accelerating Action

Looking ahead to FY26 and beyond, we're committed to delivering data centres that support digital growth while minimising environmental impact and creating value for the communities we serve. We recognise that the journey won't be linear, and challenges are inevitable. T hrough continuous learning, innovation, and collaboration, we're determined to improve and make measurable, meaningful progress.

Robin Khuda
Founder and CEO

Message From Our Chair

FY25 marked another year of strong performance for AirTrunk, reinforcing our position as the leading data centre platform in the region. Alongside our operational growth, we continued to advance our sustainability agenda, guided by robust governance and a commitment to transparency.

This report highlights progress in sustainable finance, climate transition, water resilience, social impact, and helping our customers reduce their environmental impact.

The increasing demand for digital infrastructure, driven by cloud and AI adoption, continues to shape our industry. AirTrunk remains focused on scaling responsibly, ensuring we deliver long-term value for our stakeholders and the communities we serve.

In FY25, we welcomed new investors who bring strategic insight and a shared commitment to sustainability. Their involvement has strengthened our platform and accelerated our ability to scale our business to meet the growing needs of our customers. Our governance frameworks have evolved in parallel, ensuring clear accountability and alignment with global standards.

On behalf of the Board, I commend the AirTrunk team and thank our partners, customers, and investors for their continued support. We look forward to building on this momentum in the years ahead.

Mark Barnaba
Independent Non-Executive Director and Chair, AirTrunk Australia

ABOUT THE REPORT

This fifth edition of our Sustainability Report reflects AirTrunk's ongoing commitment to transparency and accountability. Each year, we voluntarily disclose our sustainability objectives and performance, reinforcing our dedication to embedding responsible practices across our operations.

Covering the period from 1 July 2024 to 30 June 2025 (FY25), this report outlines the progress made on our environmental, social, and governance strategy. It highlights key initiatives and outcomes that are material to both AirTrunk and our stakeholders. The report was published on 23 October 2025.

To provide a more comprehensive view of AirTrunk's approach to sustainability, this report should be read alongside our Climate and Nature Related Risks Report, Sustainability Section on our corporate website, and supplementary annexes, including:

- Sustainability Data, a summary of our key sustainability metrics
- Metrics Methodology, detailing our reporting approach
- GRI Content Index, referencing the Global Reporting Initiative standards
- KPMG Assurance Report, providing independent assurance of selected disclosures.

Scope and Boundary

The report covers operations wholly owned and directly managed by AirTrunk, including headquarters, offices and data centres in Australia, Hong Kong, Japan, Malaysia and Singapore, unless otherwise stated.

The reporting scope under our PLANET pillar consists of all live sites, with the exception of PUE and WUE that considers AirTrunk data centres and offices operational for at least 12 months. Our Scope 3 emissions include all sites in operation and under development.

Alignment with Global Reporting Standards

This report has been prepared in accordance with the Global Reporting Initiative (GRI) Universal Standards 2021 and with references to the UN Sustainable Development Goals (SDGs), Sustainability Accounting Standards Board (SASB), CDP, GRESB, Australian Accounting Standards Board Standard 2 (AASB S2), Taskforce on Nature-related Financial Disclosures (TNFD) and National Greenhouse and Energy Reporting (NGER). The GRI Content Index can be found here.

External Assurance

KPMG have provided limited assurance for a selection of our key ESG performance indicators including:

- Scope 1, 2 and 3 emissions
- Carbon Usage Effectiveness (CUE)
- Power Usage Effectiveness (PUE)
- Water Usage Effectiveness (WUE)
- Total energy consumption
- Renewable energy percentage
- Water withdrawal
- Gender representation
- Gender pay gap

The Independent Limited Assurance Report can be read here.

Feedback

We welcome any feedback and suggestions on this report to further improve our sustainability performance. Please direct these to sustainability@airtrunk.com.

FY25 Reporting Scope

Category	Name	Opening	Planet	People	Progress
Australia	SYD1	Sep 2017	✓	✓	✓
	MEL1	Nov 2017	✓	✓	✓
	SYD2	Mar 2021	✓	✓	✓
	SYD3	Under development	–	✓	✓
	SYD-HQ	April 2018	✓	✓	✓
Singapore	SGP1	Dec 2020	✓	✓	✓
	SGP2 [NEW]	Under development	–	✓	✓
	SGP-HQ	Aug 2019	✓	✓	✓
Hong Kong	HKG1	Dec 2020	✓	✓	✓
	HKG2	Under development	–	✓	✓
Japan	TOK1	Oct 2021	✓	✓	✓
	TOK2	May 2024	✓	✓	✓
	TOK-HQ	Aug 2021	✓	✓	✓
	OSK1	Under development	–	✓	✓
Malaysia	JHB1	July 2024	✓	✓	✓
	JHB2 [NEW]	Under development	–	✓	✓

THE HOME OF HYPERSCALE IN ASIA PACIFIC AND JAPAN

About AirTrunk

AirTrunk is a leading hyperscale data centre specialist delivering essential infrastructure to scale APJ's digital future, accelerated by cloud and artificial intelligence. Our growing data centre platform meets the needs of the world's most transformational companies, delivering customers a scalable data centre solution at a significantly lower build and operating cost than the market. AirTrunk creates shared value with communities by embedding sustainability through energy and water efficiency, renewable energy solutions and the social impact program.

A private company, AirTrunk is well capitalised to fund development of hyperscale data centres across the region, including our groundbreaking sustainable financing platform.

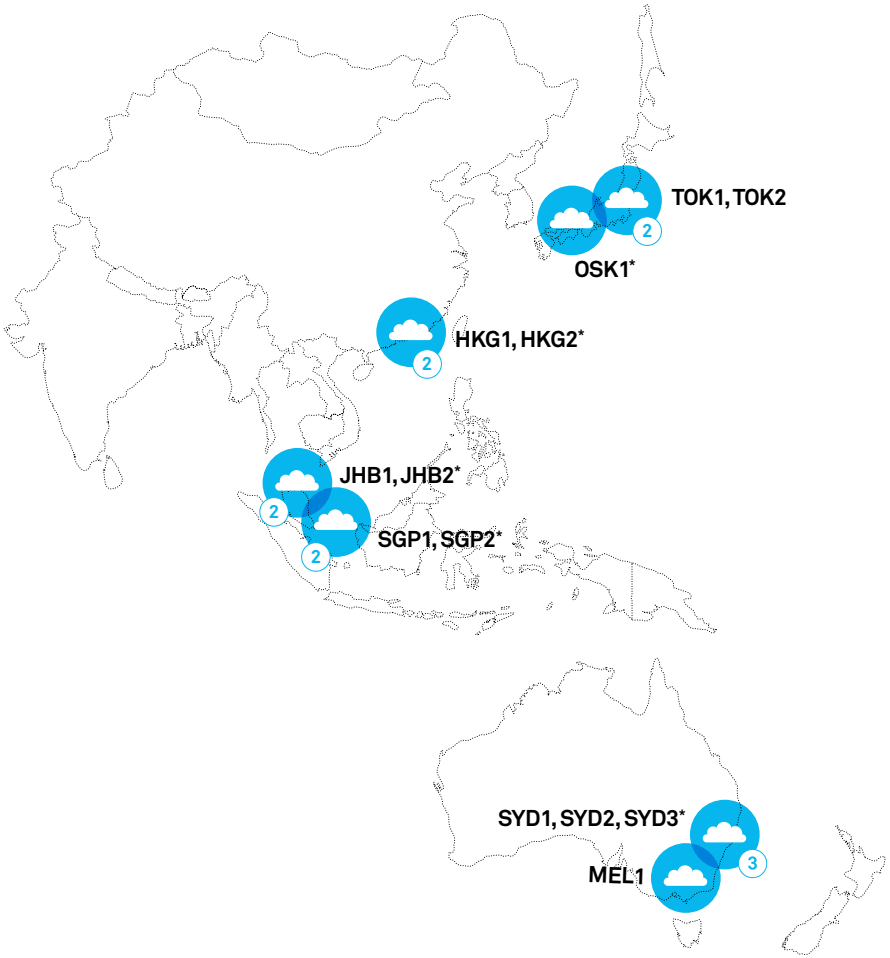
In 2024, Blackstone (the world's largest alternative asset manager (NYSE: BX)) along with Canada Pension Plan Investment Board (CPP Investments), acquired AirTrunk, investing alongside Founder and CEO, Robin Khuda, and valuing the company at over A$24 billion.

For more information go to www.airtrunk.com or follow AirTrunk on LinkedIn.

Company Profile

AirTrunk is headquartered in Sydney, Australia, with regional headquarters in Singapore and Tokyo, Japan. AirTrunk's data centre platform spans thirteen facilities across seven cities and five markets – Australia, Hong Kong, Japan, Malaysia and Singapore.

Company name	AirTrunk
Founded	2015
Founder and CEO	Robin Khuda
Company address	**AirTrunk Head Office** Level 47/88 Walker St, North Sydney NSW 2060, Australia **Singapore Head Office** 18 Robinson Road, Level 23-01, Singapore 048547 **Japan Head Office** E-Space Tower, 3-6 Maruyamacho, Shibuya-ku, Tokyo150-0044
Total platform capacity	1.9 Gigawatts (at 30 June 2025)
Total employees	502 (at 30 June 2025)



* Under development

AIRTRUNK

SUSTAINABILITY AT AIRTRUNK

SUSTAINABILITY HIGHLIGHTS FY25

Planet

Energy Management

Achieved portfolio **operating PUE of 1.32**

Matched **72%** of electricity consumption with **renewable energy** through AirTrunk and customer procurement

Net Zero Carbon

Reported a portfolio average annual operating **CUE for FY25 of 0.23**

Announced **embodied carbon ratio threshold** for all new data centres, committing to a maximum threshold of **2.8 tCO_2e/kW** of capacity

Water Resilience

55% of our portfolio water use was from **recycled water supply**

Announced a partnership to develop a **large-scale recycled water supply scheme** in Johor Bahru, Malaysia

Launched a **water recovery project** in SGP1, delivering a 6% improvement in site WUE

Waste Management

73% of waste diverted[1] from landfill in FY25

1. Defined as compost, recycled, or processed as waste-to-energy

People

Health & Safety

ISO 45001, ISO 9001 and ISO 14001 certifications maintained across our sites

Achieved **Total Recordable Incident Rate (TRIR) of 0.38**, well below the Australian benchmark of 2.3

Safety Culture survey score of 85% across both contractors and AirTrunk staff, against industry benchmark of 76%

Talent Development, Diversity & Inclusion

43% female representation in Executive Leadership Team

Achieved **'Great Place to Work'** certification in Australia, Hong Kong, Japan, Malaysia and Singapore

Reduced our gender pay gap to 9%, from 11.1% in FY24

Community Impact

Established and sustained 11 social impact partnerships in Australia, Japan and Singapore, funded by margin incentives from our Sustainability Linked Loans

79% of AirTrunkers engaged in community and social impact initiatives across 12 non-profits and 5 regions

Progress

Innovation

Launched whitepaper on **Sustainable Resource Management for Cooling of Data Centres**

AI-driven optimisation tool piloted for cooling systems

Partnership & Advocacy

Partnered for **whitepaper alongside other industry leaders,** exploring the essential role data centres play in Australia's economy

Responsible Supply Chain

Average sustainability KPI score for data centre equipment suppliers improved from an initial **2.9 to 3.4** out of 5

Transparency, Business Ethics & Integrity

Achieved GRESB **5-Star Rating**, with a **score of 98/100**

Achieved **Platinum medal** for EcoVadis, ranking in the **top 1% of companies** assessed

OUR MATERIALITY

We revisit our material sustainability topics annually to ensure AirTrunk focuses efforts on the topics that matter most in terms of stakeholder relevance and business impact. In FY25, we undertook a materiality survey across internal and external stakeholders to reassess the importance of each ESG topic to AirTrunk.

Key Updates for FY25

New ESG Factors Added

We have updated our materiality matrix to include four new material ESG factors: 'Climate Resilience and Adaptation', 'Green Building and Embodied-Carbon', 'Sustainable Finance', and 'Human Rights and Modern Slavery'. These additions reflect our commitment to addressing emerging risks and opportunities that matter to our stakeholders. All ESG factors are covered within this Report to the extent that it reflects their priority.

Updated Classifications

The overall classification of ESG factors remains largely consistent with FY24.

Key revisions include:

- Added four new ESG factors.
- Categorised 'Nature and Biodiversity Stewardship' and 'Partnerships and Advocacy' under 'Important'.

Identify

We identified ESG factors based on sustainability-related trends, benchmarking, and alignment with globally recognised frameworks such as GRI, the SDGs, and SASB.

Stakeholder Engagement

We surveyed stakeholders to prioritise key ESG factors. Internal stakeholders included the Board, senior management, and employees; external stakeholders comprised investors, customers, suppliers, industry bodies, and community partners.

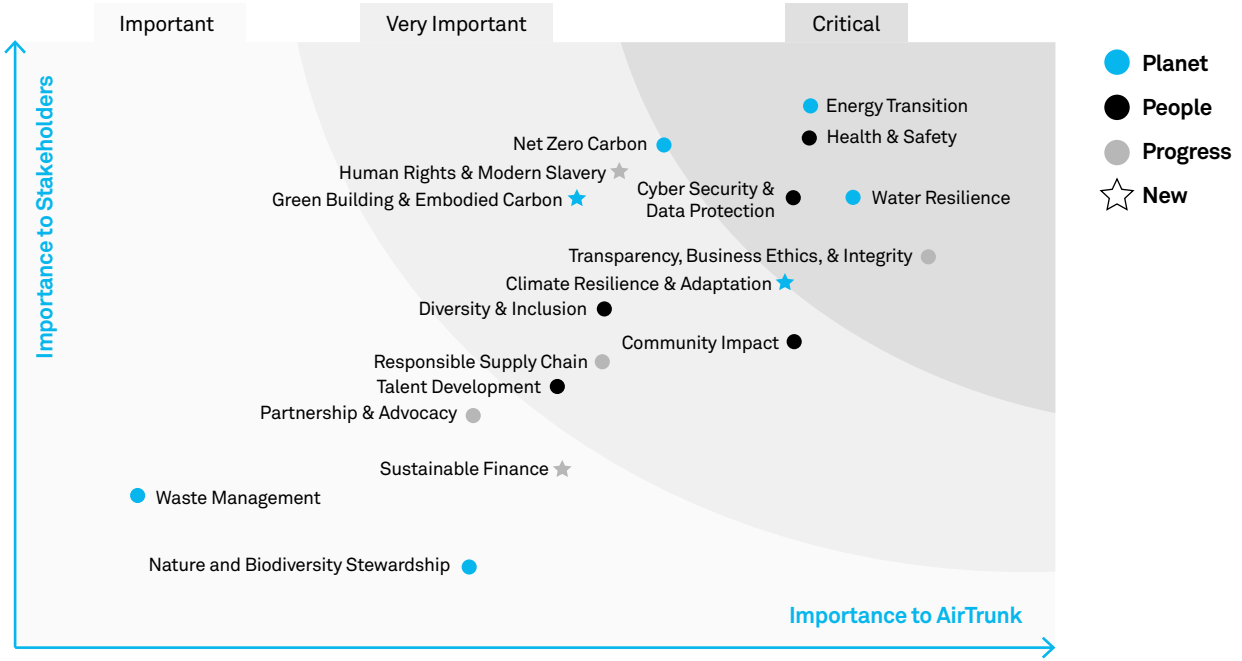
Prioritisation

The ESG factors were prioritised based on their materiality and grouped into three categories: 'Critical', 'Very Important', and 'Important'.

Management and Board Validation

The prioritised material ESG factors were presented to the Board and senior management for final validation and endorsement.

AirTrunk's Materiality Matrix



OUR SUSTAINABILITY COMMITMENTS

AirTrunk is committed to reimagining how data centres are designed, built, and operated, with sustainability at the core. Our approach prioritises environmental stewardship, community wellbeing, and the protection of natural ecosystems.

Planet

We take decisive action to better preserve, protect and enhance our planet.

Energy Transition

Deliver best-in-class operational PUE and 100% renewable energy matching at all sites by 2030, supporting the transition towards 24/7 clean energy in APJ.

Net Zero Carbon

Achieve Net Zero emissions by 2030 for Scope 1 and Scope 2, and reduce Scope 3 by driving progressive embodied carbon reductions across all our builds.

Water Resilience

Minimise water withdrawal and pursue alternative sources in water stressed regions. Optimise water productivity and WUE, to reduce energy use and carbon emissions.

Nature & Biodiversity Stewardship

Deepen assessment of our impacts on nature, and responsibly manage our footprint through mitigation and restoration actions.

People

We care for our people and communities, empowering them to thrive.

Health & Safety

Make a difference in the lives of our people with industry-leading safety performance and a culture of care and resilience.

Talent Development, Diversity & Inclusion

Attract, retain and engage talent and celebrate diversity, equity, and inclusion.

Community Impact

Amplify positive social impact and be a good neighbour that enables communities and natural ecosystems to flourish.

Cyber Security & Data Protection

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

Progress

We partner, create, and innovate with our ecosystem as a responsible business.

Innovation

Pioneer ESG advancements through technology to drive scalable opportunities for sustainable growth in the APJ region.

Partnership & Advocacy

Drive change through shared responsibility and collaborative action to ensure the sustainable future of APJ.

Responsible Supply Chain

Ensure best-in-class supply chain through responsible sourcing, transparency and continuous improvement.

Transparency, Business Ethics & Integrity

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

OUR PLEDGES AND MEMBERSHIPS

AirTrunk supports initiatives that accelerate global climate action, foster meaningful partnerships, and promote inclusive collaboration.

CDP Member

GRESB Member

EcoVadis Supporter

TCFD Supporter

TNFD Early Adopter

UNGC Participant

24/7 Carbon Free Energy Signatory

Malaysia Digital Climate Action Pledge Signatory

Open Call to Accelerate Action on Water Supporter

RE100 Member

24/7 Carbon-Free Coalition Founding Partner

Singapore Carbon Market Alliance Member

Asia-Pacific Data Centre Association Founding Member

ULI Greenprint Member

Materials & Embodied Carbon Leaders' Alliance Supporter

ESG GOVERNANCE

Delivering on our sustainability ambitions requires coordinated action across every level of the organisation. Our governance structure is designed to embed clear roles and responsibilities throughout the business, supporting consistent, strategic decision-making aligned with our sustainability priorities.

The Board of Directors holds ultimate accountability and maintains oversight of AirTrunk's sustainability strategy, performance, and targets. Their leadership drives integration of sustainability into core business operations and long-term planning.

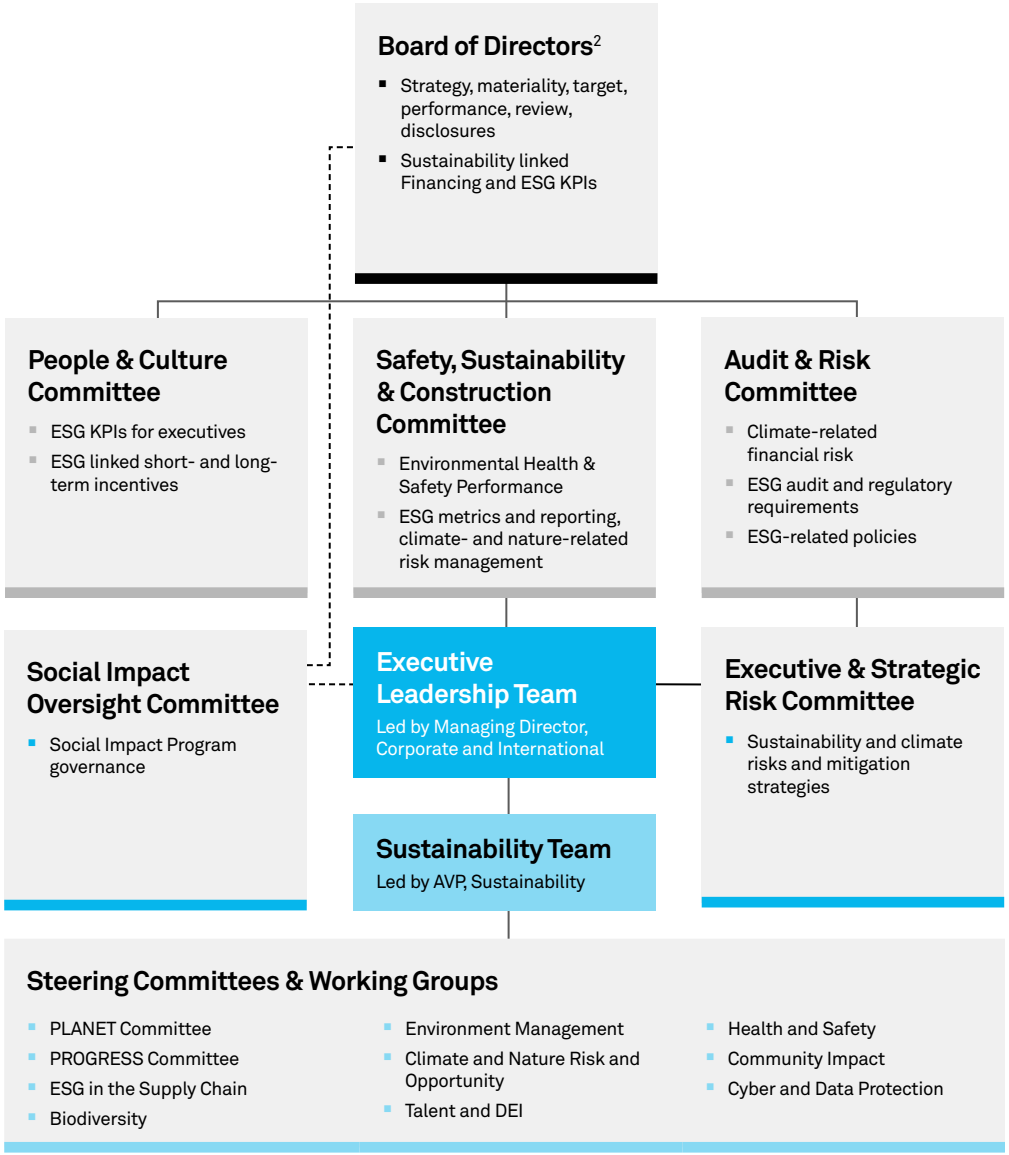
Working in close partnership with the Board, the Managing Director, Corporate and International, leads the execution of AirTrunk's sustainability strategy. Strategic oversight is supported by our corporate sustainability function, led by the Associate Vice President of Sustainability, who chairs the Sustainability Committees. The committees unite senior representatives across the business to deliver our People, Planet and Progress initiatives and collaborate through focused working groups.

ESG Performance Management

AirTrunk Group's remuneration structure is linked to ESG performance across all levels of the organisation.

We have introduced group performance criteria, which include ESG KPIs, tying a portion of individuals' remuneration to our environmental and social progress. These KPIs include maintaining carbon neutral corporate operations, ensuring Net Zero by 2030 in partnership with customers, and meeting or exceeding 100% of our SLL criteria (including PUE, WUE and gender pay gap equity) annually.

At AirTrunk, at least 40% of employee incentive-based compensation is linked to commitments, which incorporates ESG KPIs, directly tying remuneration to sustainability outcomes.



2. As of FY25 AirTrunk has two Boards of Directors. Refer to pg. 71 for more details.

HOW WE ENGAGE OUR STAKEHOLDERS

Stakeholder engagement is at the heart of our strategy. We engage in regular dialogue with a wide breadth of stakeholders across our value chain to better understand the diverse perspectives and priorities, and work towards shared sustainability outcomes.

Government & Regulators

We actively engage and work closely to contribute to national goals and drive economic progress.

We aim to raise industry sustainability standards and promote responsible business practices.

Investors & Financiers

We build strong partnerships and trust, providing transparency and ensuring alignment on our common goals.

Employees

We foster an environment that encourages everyone to contribute and where everyone feels they belong.

We provide:

- Opportunities for growth and development.
- An atmosphere to keep employees motivated.
- A responsive program to help employees stay positively charged.
- Opportunities to create real impact.

Customers

Through consistent engagement, we create a dynamic, responsive, and tailored customer experience.

We identify opportunities for increased efficiencies.

We support customers' decarbonisation journeys through tailored green energy procurement.

Communities

We are committed to creating sustainable and positive social impact where we operate.

Our work creates jobs, fosters digital development and contributes to the wellbeing of local communities.

We support:

- Community initiatives that deliver meaningful change to what matters most to each community.
- Social impact activities in our markets around STEM, biodiversity and conservation, sustainable innovation, and disaster relief.

Suppliers

We prioritise social responsibility through close partnerships with our suppliers.

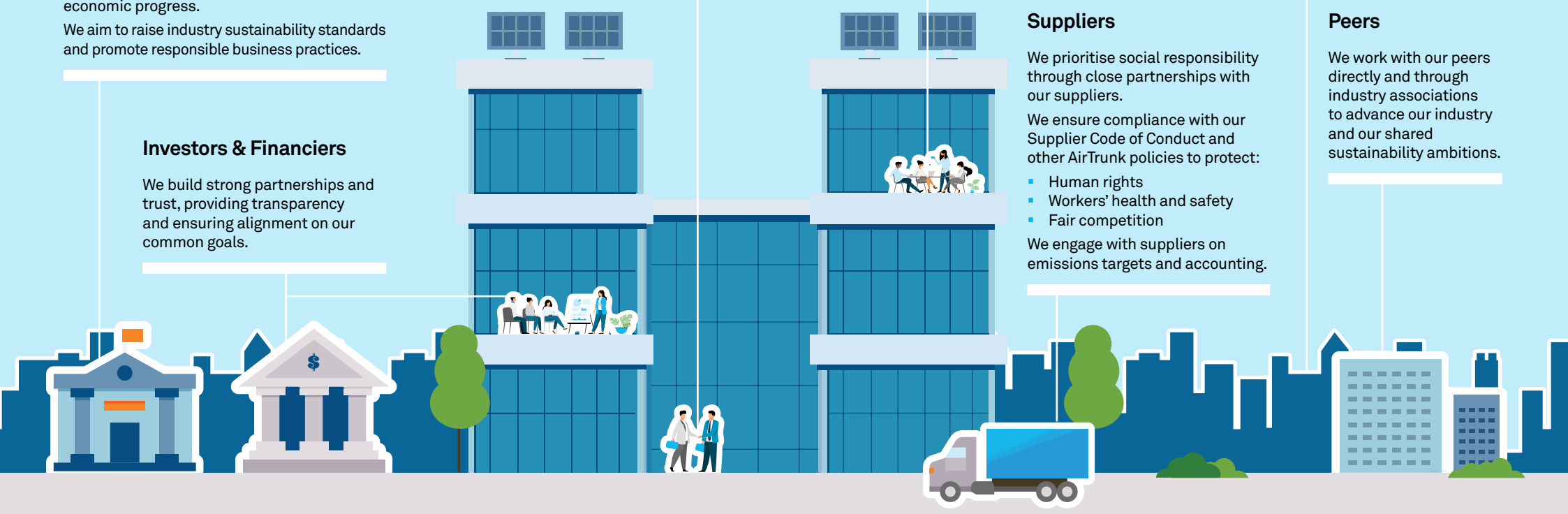
We ensure compliance with our Supplier Code of Conduct and other AirTrunk policies to protect:

- Human rights
- Workers' health and safety
- Fair competition

We engage with suppliers on emissions targets and accounting.

Peers

We work with our peers directly and through industry associations to advance our industry and our shared sustainability ambitions.



OUR TARGETS AND PERFORMANCE

At AirTrunk, transparency is core to how we operate. We consistently disclose our sustainability progress, regardless of the outcome, reflecting our commitment to accountability, continuous improvement, and meaningful stakeholder engagement.

Material Topic	Target	FY25 Progress	Status
Energy Transition	Maintain annual average operating PUE within the AirTrunk PUE band.	Annual operating PUE of 1.32, within the target band	
	100% renewable energy matching by 2030.	72% of energy consumption matched to renewable energy in FY25, 39.4% more renewable energy sourced than in FY24 in absolute terms	
Net Zero Carbon	Achieve Net Zero for Scope 1 & 2 emissions by 2030 and report our Scope 3 emissions.	25.4% increase in absolute Scope 1 and 2 emissions from baseline in FY22, Scope 1 emissions offset	
	Ensure the average embodied carbon across all new data centres remains below an ECR threshold of 2.8 tCO_2e/kW IT.	FY25 ECR of 2.48 tCO2e/kW IT, below the threshold of 2.8 tCO2e/kW IT	NEW
Water Resilience	Reduce upper threshold of water stress limit by 0.1 for all water stress classifications by 2030.	100% of internal annual targets met	
	100% of campuses meet design-defined WUE limits based on regional water stress limits.	100% of data centres meet design-defined WUE limits	
Nature and Biodiversity Stewardship	Conduct biodiversity assessment for 100% of new sites to understand the local ecosystem and ecological health.	Biodiversity assessments at 100% of new sites	
	Conduct nature conservation or restoration projects in the markets where we operate.	7 projects across 4 markets	
Waste Management	100% of data centres zero-waste[3] certified by 2030.	50% of data centres certified	
	100% of data centres[4] report on diversion rate.	100% of data centres report diversion rate	
Health & Safety	Maintain a safety culture survey result above global benchmarks.	85% in Safety Culture Survey, above the benchmark score of 76%	
	Maintain ISO 14001 & ISO 45001 certification across 100% of our operational data centres.	100% of operational data centres ISO 14001 and ISO 45001 certified	
	Maintain senior leader safety walk participation of more than 90%.	100% completion rate	
Talent Development & DEI	Maintain annual engagement survey participation rate of 90% or above, and engagement score of 80% or above.	90% participation rate and overall engagement score of 86%	
	Maintain at least 35% company-wide female representation and achieve 40% female representation by 2030.	33% company-wide female representation, below our target	
	Improve our Gender Pay Gap and meet our Sustainability Linked Loan Pay Gap target annually.	9% gender pay gap[5], compared to 11.1% in FY24	

Achieved On Track Missed

3. UL2799 Zero Waste Environmental Claim
4. Data centres with more than 12 months operation
5. As defined in Appendix 2 – Methodology

OUR TARGETS AND PERFORMANCE

Material Topic	Target	FY25 Progress	Status
Community Impact	Establish and maintain social impact projects in 100% of markets funded by the SLL within 12 months of funds becoming available.	Partnerships in 80% of funded markets	NEW
	Launch "AirTrunk in the Community" plan across all data centres by FY30.	Designed pilot study for Johor Bahru, Malaysia	NEW
	Achieve annual direct engagement in social impact and community initiatives for over 80% of AirTrunk employees[5].	79% of employees participated	NEW
Cyber Security and Data Protection	100% sites in compliance with relevant international standards including ISO 27001, SOC2, PCI-DSS, and financial auditing standards, where there is a contractual or regulatory requirement.	100% compliance at required sites	
	100% of staff with 'high cyber security risk' to undertake annual job-specific cyber security training.	Completion by all relevant employees	
Innovation	Release at least one innovation case study annually to support industry growth.	2 whitepapers published	
	Operationalise two InfraScale initiatives across new campuses, with measurable environmental and community benefits.	3 projects operationalised	NEW
	Integrate AI optimisation tools into 100% of new data centre developments.	Launched AI-powered optimisation system at one data centre	NEW
Partnership and Advocacy	Advocate for progressive policies that accelerate sustainability and innovation in the data centre industry.	Provided consultations to shape energy and infrastructure policies	NEW
	Establish at least one customer ESG partnership to amplify our impact.	2 projects in partnership with customers	
	Engage in at least two research or action programs with our ecosystem per year.	1 research program, 1 action program	
Responsible Supply Chain	Introduce ESG criteria to the evaluation process for 100% of equipment and construction tenders over $10M by 2027.	Criteria determined	
	Achieve year-on-year improvement in the average sustainability performance score of suppliers in the SRM program.	Improved from an initial 2.9 to 3.4 out of 5 in FY25	NEW
	Obtain Environmental Product Declarations (EPDs) or equivalents for 50% of data centre equipment sourced each year.	Information received for 38% of key equipment	NEW
Transparency, Business Ethics and Integrity	Conduct annual ESG training for Directors to support effective oversight of sustainability-related risks and opportunities.	Delivered one Board training session on ESG matters	NEW
	Maintain ESG transparency and accountability by following global best practices.	Reported to GRESB, EcoVadis, UNGC CoP, CDP	

Achieved On Track Missed

5. As defined in Appendix 2 – Methodology

RECOGNITION

In FY25, AirTrunk was recognised for the following achievements:

TMT FINANCE AWARDS APAC 2025

Digital Infrastructure Deal of the Year, for the landmark acquisition of AirTrunk by Blackstone & CPPIB

Digital Infrastructure Debt Financing Deal of the Year for the acquisition financing for Blackstone's acquisition of AirTrunk

Great Place To Work. Certified 2025 AUS

Great Place To Work
certified in Australia, Japan, Hong Kong, Malaysia, and Singapore

SINGAPORE APEX CORPORATE SUSTAINABILITY AWARDS

Sustainable Business Category (non-SME)

The Asset Triple A Sustainable Infrastructure Awards 2025

Digital Infrastructure Deal of the Year
Data Centre Sponsor of the Year

ACHIEVEMENT AWARDS FinanceAsia 2024

Best Infrastructure Deal, Australia / New Zealand
Best Property Deal, Australia / New Zealand
Best Private Equity Deal, APAC

PLATINUM Top 1% ecovadis Sustainability Rating FEB 2024

Rated **top 1% of companies** for the 2nd consecutive year

PFI AWARDS 2024

Data Centre Deal of the Year,
JHB1 in Malaysia

Equitable Workplace Awards 2025 WORK180 Shared caring responsibilities

Shared Caring Responsibilities Award

GRESB INFRASTRUCTURE sector leader 2024

Achieved GRESB 5-Star rating, with a score of 98/100, ranking first in Performance across all Infrastructure assessments

Best Workplaces in Technology Great Place To Work. AUSTRALIA 2025

Australia's Best Workplaces™
in Technology
for 2025

FINANCIAL REVIEW BOSS BEST PLACES TO WORK

AFR BOSS Best Places to Work
for 'Ignite Your Impact' Initiative

IJGlobal AWARDS 2024 A Green Street Company

Sponsor of the Year, APAC

DATACLOUD GLOBAL AWARDS 2025

Best Data Centre in Asia Pacific Award

SUSTAINABILITY LEADERS

The Australian Financial Review Sustainability Leaders List
for Technology, Media & Communications

CLIMATE AND NATURE-RELATED RISKS AND OPPORTUNITIES

Our Approach

We take a strategic, data-driven approach to managing climate and nature risks across our value chain. We prioritise areas under our direct operational control, particularly our data centres and surrounding environments, where we can implement targeted mitigation measures and monitor local impacts.

We plan to expand our scope to better understand and address nature-related dependencies in our upstream supply chains, with a focus on the energy and water systems that support our operations. The intention is to help us build resilience, drive more sustainable resource use, and guide broader industry transformation.

The analysis of our climate and nature risks and opportunities are reported in our FY25 Climate and Nature-related Risk Report, positioning AirTrunk to capitalise on strategic opportunities while fine-tuning our disclosure requirements.

Climate Risk

Climate risk continues to be a strategic priority for AirTrunk. Since our initial assessment in FY22, we've deepened our understanding and improved how we identify, report, and manage climate-related risks across our operations.

In FY25, we refreshed our climate risk analysis to be voluntarily aligned with the Australian Sustainability Reporting Standard AASB S2 Climate-related Disclosures (AASB S2) requirements. Our disclosure is among the first in the sector to receive limited assurance over the AASB S2 requirements, reinforcing our commitment to transparency and accountability.

This refresh also responds to a rapidly evolving landscape. We reassessed our most material risks by updating time horizons, climate scenarios, and hazard trends in line with the latest science and stakeholder expectations. These updates informed revised ratings in our climate risk register, helping ensure our disclosures remain relevant and actionable for decision-makers.

To further strengthen our resilience, we conducted deep dives into three emerging climate risks, refining mitigation strategies and enhancing our ability to adapt to environmental change. These efforts reflect our ongoing evolution toward integrated, forward-looking environmental risk management.

Nature Risk

Our nature risk approach has focused on enhancing measurement capabilities and rightsizing our risks. We have deepened our understanding of site-specific risks within our control by mapping protected areas near our data centres, strengthening our ability to manage biodiversity impacts. Additionally, we continue to monitor evolving TNFD requirements, including sector-specific guidance, to align our disclosures with best practices and regulatory expectations.

OUR COMMITMENT TO SUSTAINABLE FINANCING

Driving Sustainable Finance at Scale

In 2025, AirTrunk completed a landmark refinancing initiative, expanding our capital structure to more than ~A$15.76 billion (ex-Japan), 100% of which is ESG-linked. Including Japan, the total quantum of debt linked to ESG financing stands at over A$17.75 billion. This strategic move reflects our commitment to sustainable growth, supporting expansion across existing and emerging markets while delivering measurable environmental and social impact.

The refinancing comprises – two green loans and two sustainability linked loans (SLLs) – which will be used to fund new developments and key operational assets across Australia, Hong Kong, Malaysia, and Singapore. The two green loans will be aligned with AirTrunk's updated 2025 Green Financing Framework whilst the two SLLs will include geographically tailored environmental and social KPIs, including energy and water efficiency, renewable energy adoption, and gender pay equity.

Accelerating Green-Financing Innovation

This milestone builds on a trajectory of sustainable financing leadership, scaling from our pioneering A$2.1 billion SLL in 2021 to a A$4.6 billion refinancing in 2023 (ex-Japan). The FY25 refinancing marks a significant leap forward in sustainable finance innovation with ~A$15.76 billion (ex-Japan) linked to ESG financing via green loans or SLLs.

There were several market "firsts" achieved across the financings. Our green loan for MEL1 was the first of its kind, featuring a margin adjustment subject to AirTrunk meeting the ESG performance in our Green Financing Framework. Through this financing, AirTrunk has extended the margin adjustment mechanism typically reserved for SLLs to green loans.

Funding Social Impact

Margin incentives from our green financing support AirTrunk's Social Impact Program, formally launched in mid-FY25. At launch the program invested in four strategic focus areas: Equal Digital Access; STEM Education; Biodiversity and Conservation; and Sustainable Innovation.

The end of FY25 marked an expansion of the program with the introduction of a fifth pillar: Disaster Relief. Through this addition, AirTrunk became the first data centre operator globally to embed a disaster relief fund within its financing structure, enabling future margin savings to be redirected toward emergency response efforts in communities where we operate.

As our sustainable financing platform continues to grow, so too does our ability to generate meaningful and scalable impact across the region. Please read more about the launch of our Social Impact Program in our Community Impact section.


AIRTRUNK
PLANET
Energy Transition
Net Zero Carbon
Water Resilience
Nature and Biodiversity Stewardship
Waste Management

ENERGY TRANSITION

Our Commitment

Deliver best-in-class operational PUE and 100% renewable energy matching at all sites by 2030, supporting the transition towards 24/7 clean energy in APJ.

Why It Matters

Data centres can play an important role in catalysing the energy transition, by driving energy efficiency, sourcing renewable energy and supporting power grids.

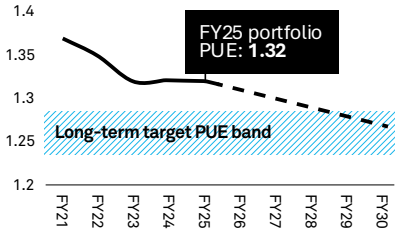
How It Is Managed

Energy management, renewable energy sourcing and energy solutions development are led by AirTrunk's Vice President of Energy & Climate, with support from a team of energy professionals.

Target

Maintain annual average operating PUE within the AirTrunk PUE band, with the long-term goal of achieving 1.23 -1.28 annual average operating PUE as AirTrunk portfolio stabilises.

Our FY25 Performance



- Portfolio average annual operating PUE for FY25 is 1.32, remaining consistent with FY24.
- While campus-level PUEs are generally reducing, there has been significant utilisation growth at our data centres in warmer climates with higher PUEs (SGP1 and HKG1).

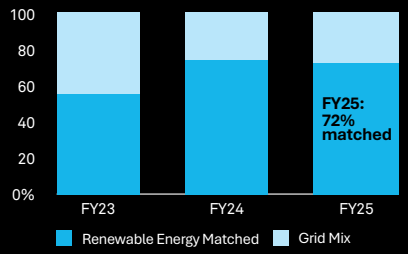
Our Action Plan

- Drive down PUE through innovative projects such as deployment of liquid cooling.
- Explore compressorless mechanical solutions in partnership with customers.
- Work with customers to introduce climate-appropriate elevated temperature designs for existing and future projects.

Target

Achieve 100% renewable energy matching by 2030 through AirTrunk and customer procurement.

Our FY25 Performance



- 72% of electricity consumption matched with renewable energy in FY25 through AirTrunk and customer procurement.
- Two AirTrunk-sourced solar projects have begun construction and are on-track to deliver capacity in CY26.

Our Action Plan

- Develop new models of renewable sourcing for customers, including portfolio-wide contracts.
- Accelerate the energy transition in APJ through grid upgrades, expanded storage, and clean firming technologies.
- Measure, report and grow our 24/7 clean energy matching percentage.

PUE PERFORMANCE

AirTrunk continues to provide strong energy efficiency performance across our portfolio, maintaining a portfolio PUE of 1.32 in FY25.

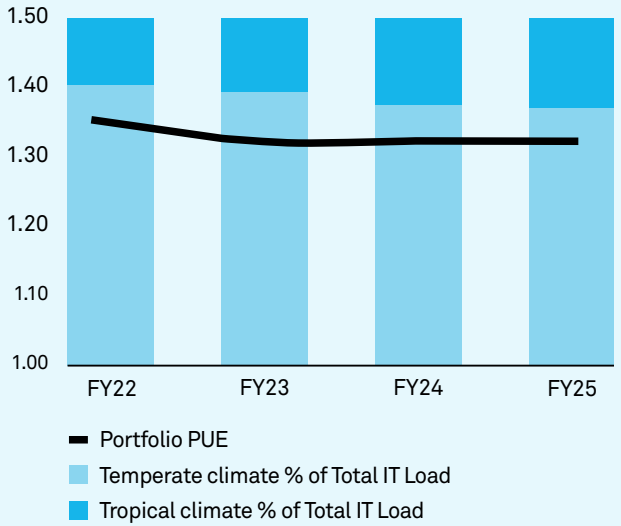
Despite ongoing ramp up of existing data halls and adding new capacity across all sites, AirTrunk has successfully maintained our PUE performance reported in FY24.

Generally, we have seen a decrease in PUE at campus level across the portfolio, with growing utilisation across all campuses. We will continue to drive down PUE, especially in our increasingly tropical deployments, through exploration of compressorless mechanical solutions and through piloting elevated temperature designs.

As operational PUE is a KPI for our SLL and green loans for all AirTrunk data centres, PUE remains a crucial metric for ensuring we effectively reduce our global carbon footprint.

As we work to reduce our portfolio's operating PUE, it is crucial not only to optimise existing data centres but also to ensure that new designs and deployments are energy efficient.

AirTrunk's PUE Performance

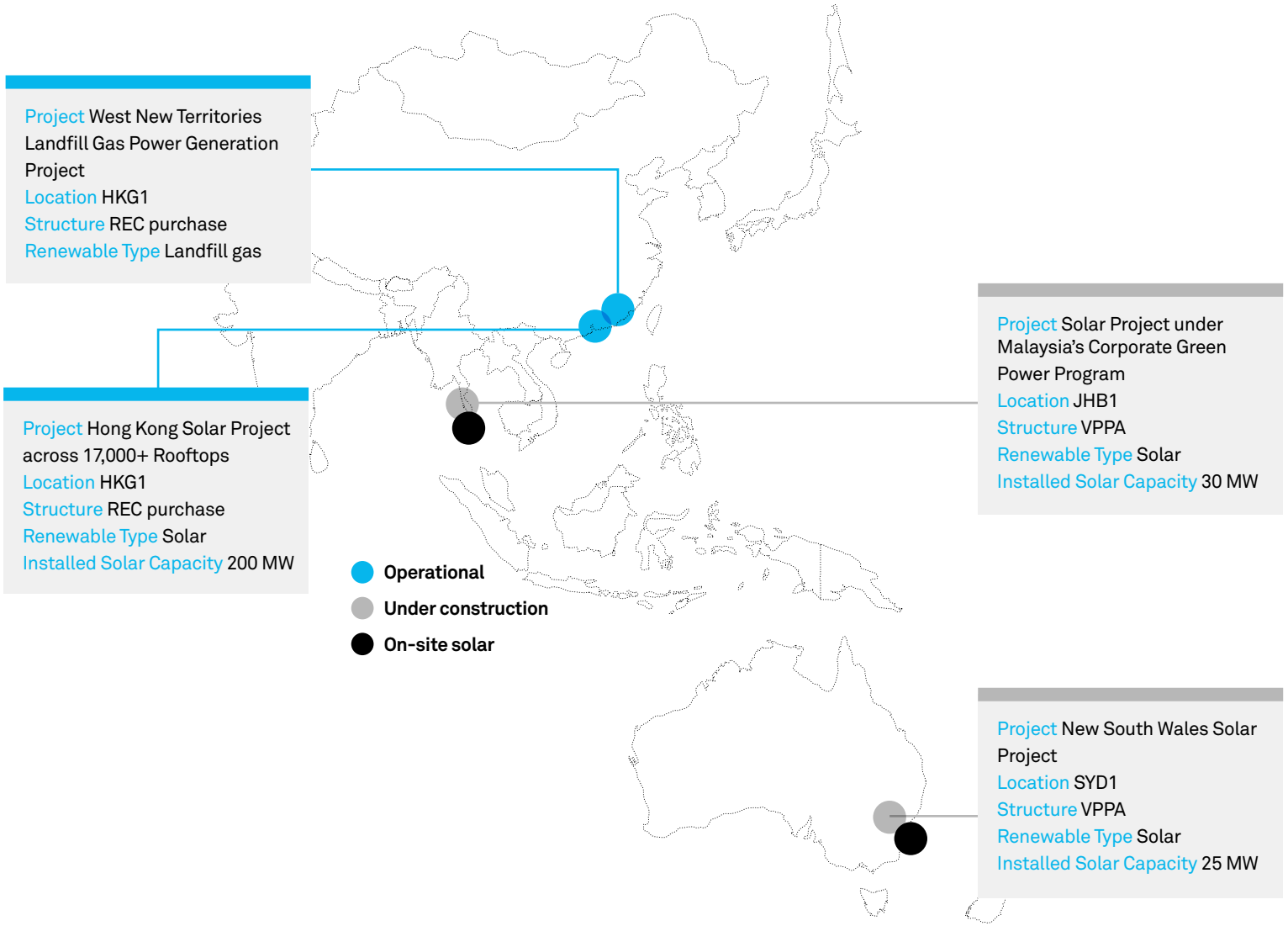


SOURCING INNOVATIVE RENEWABLE ENERGY PROJECTS

Sourcing renewable energy is fundamental to delivering on our Net Zero commitments. It also plays a vital role in accelerating the energy transition across the APJ region by catalysing new investment in clean energy infrastructure.

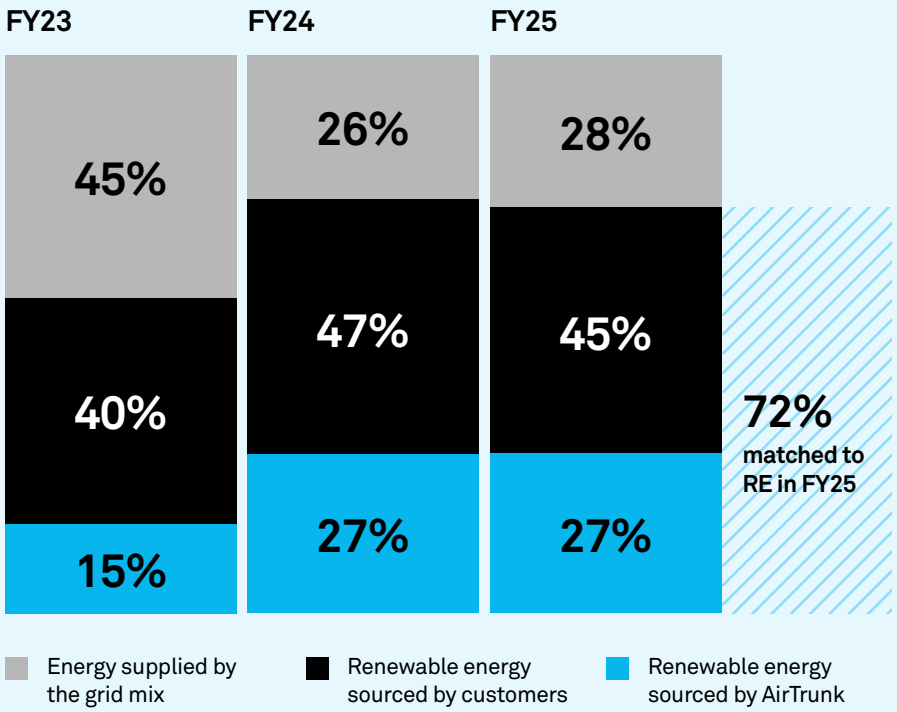
The renewable energy projects we signed in FY24 are now progressing toward delivery and breaking ground across Australia and Malaysia, with our total portfolio representing over 255MW of capacity. We have also commenced deployment of rooftop solar at our JHB1 and SYD1 data centres, advancing local generation as part of our broader decarbonisation roadmap.

This journey is not ours alone. Many of our customers are among the world's largest purchasers of renewable energy, with firm decarbonisation targets of their own. We work in close partnership with them to advance renewable energy matching in our local markets, driving collective impact through shared ambition and action.



OUR RENEWABLE ENERGY STRATEGY

AirTrunk Renewable Energy Profile



In absolute terms, AirTrunk and our customers sourced 39.4% more renewable energy in FY25 than in FY24.

Advancing 24/7 Carbon-Free Energy

24/7 carbon-free energy (24/7 CFE) represents a transformative approach to clean energy procurement, aiming to match every kilowatt-hour of electricity consumption with carbon-free energy in real time and, where possible, within the same grid region. Unlike conventional models based on annual matching, 24/7 CFE ensures continuous access to clean power, reducing dependence on fossil fuels during periods when renewables are not generating.

As a hyperscale data centre platform operating continuously across APJ, AirTrunk faces energy demand around the clock, creating both a responsibility and an opportunity to lead the transition from annual matching to hourly CFE. We view 24/7 CFE as a strategic imperative, and a critical enabler of full grid decarbonisation and long-term net zero outcomes.

Early progress includes the deployment of an hourly matched renewable energy initiative powered by landfill gas in Hong Kong, and exploration of a Battery Energy Storage System (BESS) in Australia to improve grid flexibility and resilience.

We are actively exploring new technologies to enable timestamping of renewable energy projects, advancing procurement strategies toward time-based energy attribute certificates (T-EACs), and delivering new customer value through tailored decarbonisation support.

24/7 Coalition

Last year, AirTrunk joined The Climate Group 24/7 Coalition as a Founding Partner. The coalition brings together leading global companies to join forces in moving to 24/7 CFE.

In FY25, AirTrunk contributed to the creation of the Coalition's technical criteria, the first global standard for robust 24/7 CFE reporting, represented the Asia-Pacific region in knowledge-sharing within the Coalition, and co-published an article on the possibilities within the regions for 24/7 CFE.

AirTrunk has also partnered with Flexidao, a Clean Energy Intelligence Platform, to establish the foundations for 24/7 CFE across our operating facilities. Using the Coalition's technical guidance, AirTrunk is demonstrating the practical steps companies in the region can take to gain deeper insights into their energy use and related emissions. This collaboration positions AirTrunk among the first hyperscale operators in Asia-Pacific to apply this level of rigor to its clean energy commitments.

In parallel, AirTrunk has been collaborating with energy companies to build 24/7 solutions, laying the groundwork for a scalable, region-specific pathway to round-the-clock clean energy.

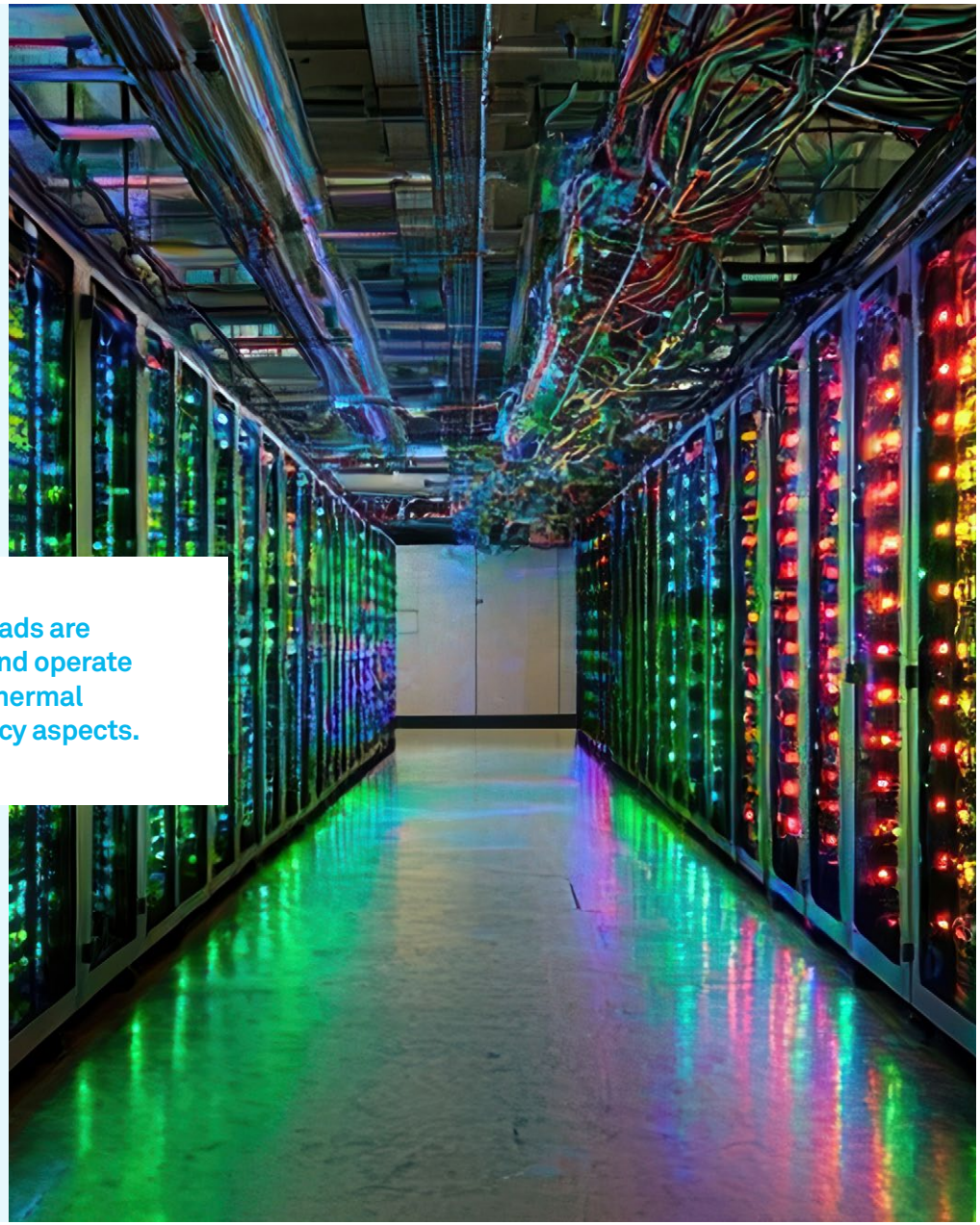
AI is Changing How We Think About Efficiency

The rapid acceleration of AI and high-performance computing is driving a fundamental shift in data centre infrastructure. At AirTrunk, we have observed substantial increases in rack densities, surpassing 30kW in many deployments, driven by the uptake of GPU-accelerated workloads and AI chips. These compute-intensive workloads are reshaping how we design, build and operate our facilities, particularly in the thermal management and energy efficiency aspects.

To support this transformation, we continue to evolve our architecture through next-generation electrical distribution and cooling technologies, including liquid-assisted and direct-to-chip solutions, and high voltage direct current (HVDC) electrical feeds to high density racks. These approaches allow us to manage higher thermal loads more efficiently. We are also applying AI and machine learning to optimise facility operations in real-time, improving energy efficiency without compromising performance.

As part of our commitment to sustainable hyperscale, these adaptations are not just reactive measures; they are part of a broader strategy to ensure resilience, flexibility, and long-term environmental responsibility. We recognise that the future of infrastructure must be both high-performance and low-impact, and we are building with that ambition firmly in focus.

These compute-intensive workloads are reshaping how we design, build and operate our facilities, particularly in the thermal management and energy efficiency aspects.



NET ZERO CARBON

Our Commitment

Achieve Net Zero emissions by 2030 for Scope 1 and Scope 2 and reduce Scope 3 by driving progressive embodied carbon reductions across all our new builds.

Why It Matters

The climate crisis has far-reaching consequences for both our planet and our business, demanding swift action to cut emissions and meet climate goals.

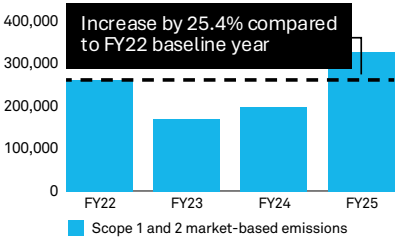
How It Is Managed

Led by AirTrunk's Energy & Climate, Innovation and Sustainability teams, with commitments sponsored and reviewed by AirTrunk's Chief Customer and Innovation Officer.

Target

Achieve Net Zero for Scope 1 and Scope 2 emissions by 2030.

Our FY25 Performance



- Portfolio annual operating CUE for FY25 is 0.23.
- Observed a 25.4% increase in Scope 1 and 2 from FY22 baseline, due to portfolio growth.

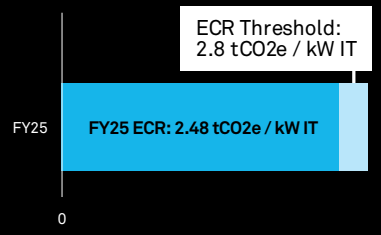
Our Action Plan

- Continue to report CUE as an indicator of our decarbonisation efforts.
- Reduce Scope 1 through enhanced operational practices, and explore low-emission solutions, such as HVO and low-GWP refrigerants.
- Further improve efficiency across all sites, while working with customers on renewable energy matching.

Target [NEW]

Ensure the average embodied carbon across all new data centres remains below an ECR threshold of 2.8 tCO_2e/kW IT.

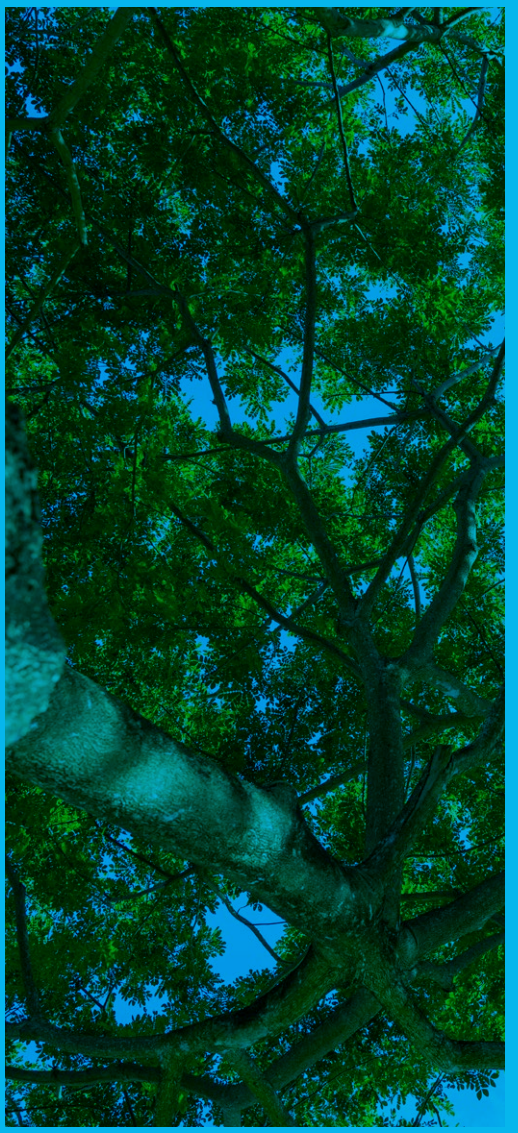
Our FY25 Performance



- New target developed to support Scope 3 reductions.
- Average portfolio ECR of 2.48 tCO_2e / kW IT in FY25.
- Completed detailed quantification of embodied carbon across four data centres within portfolio.

Our Action Plan

- Link tender awards to supplier decarbonisation commitments.
- Mandate an embodied carbon standard for future designs, with adoption tracked at each design gateway.
- Provide a reduction trajectory that drives the ECR threshold lower by FY30.



OUR FY25 GREENHOUSE GAS (GHG) EMISSIONS INVENTORY

Scope 1

0.6%

Direct Emissions from Operations

5,959 tCO_2e

Combustion of diesel fuel for backup generators

Fugitive emissions from refrigerants

Specialty gases in our transformers & substations

Offsets

5,959 tCO_2e

For residual emissions that cannot be further reduced, we source measurable carbon credit offsets. Refer to pg. 27.

Scope 2

33.3%

Indirect Emissions from Purchased Electricity

319,289 tCO_2e
(location-based)

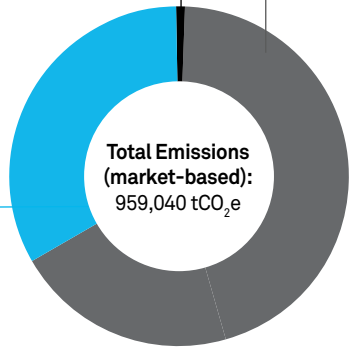
319,120 tCO_2e
(market-based)

AirTrunk offices and data centre electricity consumption
(including customer electricity not accounted for in customer's Scope 2)

AirTrunk enables customers to take responsibility for their electricity consumption within our data centres and ownership of the associated emissions. This empowers customers to account for and manage these emissions under their own reduction targets, aligning with their broader sustainability strategies.

Where this is in place, AirTrunk reports amounts under "Indirect Emissions from Customer Electricity Consumption" in Scope 3 (Category 13).

AirTrunk recognises that it has a stewardship role for the electricity consumed in its data centres. Where the safeguards of customer ownership and emission reduction targets are not in place, AirTrunk reports this volume under our Scope 2 emissions.



Customer has assumed ownership and responsibility for consumed electricity

Scope 3 — Indirect Emissions from our Value Chain[6]

66.1%

Capital Goods

437,347 tCO_2e

Embodied carbon associated with the construction and fit-out of our data centres is quantified through in-depth analysis of materials, processes and equipment.

Fuel- and Energy-Related Activities

193,777 tCO_2e

Emissions related to production fuels and energy not included in scope 1 and 2, including well-to-tank (WTT) emissions of fuels and transmission and distribution (T&D) losses associated with electricity.

Business Travel, Commuting, and WFH

2,837 tCO_2e

Emissions associated with employee business travel, including corporate flights, hotel nights, and taxi bookings.

Emissions associated with employee commutes and work from home based on employee surveys.

Downstream-Leased Assets

522,452 tCO_2e
(location-based)

0 tCO_2e
(market-based)

Customer electricity accounted for in customer's Scope 2

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

We also report the emissions using the market-based method to reflect customers' matching of electricity consumption with renewable energy, which we verify with customers.

6. Please refer to page 86 for our methodology and assessment of all GHG Protocol Scope 3 categories.

OUR NET ZERO ROADMAP

In October 2022, AirTrunk committed to achieving Net Zero emissions by 2030 across Scope 1 and Scope 2.

This pledge is supported by a bespoke emissions reporting framework tailored to the unique operational characteristics of hyperscale data centre environments. We continue to advance decarbonisation across our portfolio, deploying key levers and deepening our strategic roadmap toward 2030 and beyond.

Net Zero by 2030

Scope 1

- Piloting renewable diesel.
- Investing in technology to detect leaks and improved designs for less leakage.
- Deploying new equipment with lower GWP gases.
- Launching chiller-less solutions where possible.
- Exploring generator-less solutions.
- Piloting battery energy storage technologies.
- Continuing investment in offsets for residual Scope 1 emissions.

Scope 2

- Constantly improving our energy optimisation and PUE reduction activities.
- Sourcing renewable energy and supporting innovative renewable energy projects across our markets, with a focus on hourly matching.
- Deepening partnerships with customers around ownership of energy consumption and renewable energy sourcing.

After 2030

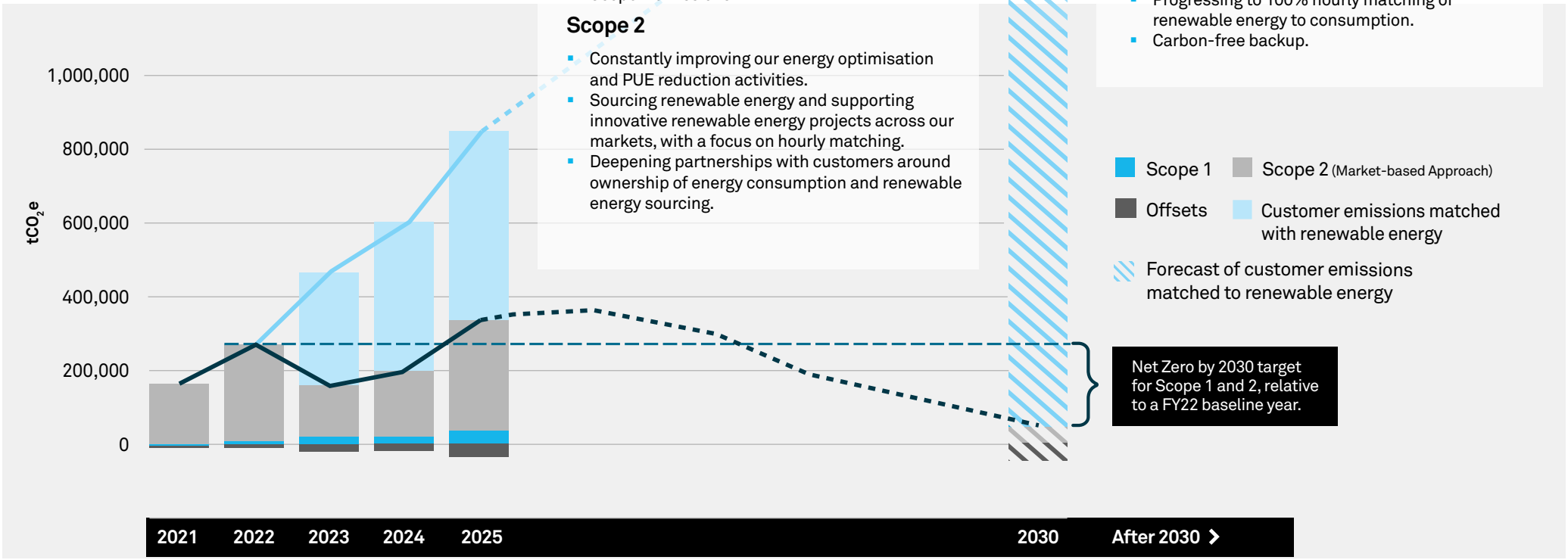
Scope 1

- Exploring SF6-free equipment.
- Continued improvement of energy storage technology.
- Continuing investment in offsets for residual Scope 1 emissions.

Scope 2

- Supporting the maturing regional energy grid.
- Progressing to 100% hourly matching of renewable energy to consumption.
- Carbon-free backup.

AirTrunk's Carbon Trajectory



*Forecasts are illustrative. Please refer to the respective year's Sustainability Report for emissions data and assurance activities.

OFFSETTING OUR SCOPE 1 EMISSIONS

In FY25, AirTrunk sourced the following carbon credits to offset our residual Scope 1 emissions:

Project 1

Native Forest Regeneration

Location: New South Wales, Australia

The Project: The Jandra/Nulty Regeneration Project establishes permanent native forests through assisted regeneration from in-situ seed sources (including rootstock and lignotubers) on land that was cleared of vegetation and where regrowth was suppressed for years prior to the project commencement.

Units: 3170

Unit Type: ACCU

Scope 1 Offset: SYD1, MEL1, SYD2

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

The project meets the following SDGs:

Project 2

Indigenous Fire Management

Location: Northern Territory, Australia

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

Units: 1000

Unit Type: ACCU

Scope 1 Offset: SYD1, MEL1, SYD2

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

The project meets the following SDGs:

Project 3

Peat Swamp Forest 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.

Units: 815

Unit Type: VCU

Scope 1 Offset: SGP1, HKG1, TOK1, TOK2

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

The project meets the following SDGs:

Project 4

Sabah Rainforest Conservation

Location: Sabah, Malaysia

The Project: The Kuamut Rainforest Conservation Project protects and restores tropical forest in Sabah, Malaysia. The area had been repeatedly logged and was designated for further commercial exploitation. The project has prevented 84,000 hectares of commercial logging over 30 years. The project is also protecting an important biodiverse habitat. Despite its ex-logged state, the area is known to support high populations of elephants, banteng and orangutan, and endangered bird species.

Units: 1000

Unit Type: VCU

Scope 1 Offset: JHB1

Key Benefits and Impacts:
- Biodiversity protection
- Emissions prevention
- Wildlife protection
- Habitat conservation

The project meets the following SDGs:

OUR EMBODIED CARBON STRATEGY

AirTrunk's embodied carbon strategy has steadily evolved since we began quantifying embodied carbon emissions in 2022. In FY25, we moved from quantification to active reduction, by launching a company-wide embodied carbon standard, integrating quantification and reporting into design and procurement, and making low carbon materials and major owner-supplied equipment (OSE) a priority through better procurement practices.

Quantify

Detailed cradle-to-practical-completion carbon life cycle assessments (LCAs) have been conducted across four campuses and three countries, providing deeper insight into our embodied carbon challenges and opportunities, enabling us to set a maximum carbon intensity threshold for all new builds.

Reduce

These insights are already shaping design. High-recycled steel, reduced-carbon concrete, recycled copper cabling and modular MEP skids, among other measures, are projected to cut average project carbon intensity by up to 22% compared to our FY22 baseline.

Data Transparency

To accelerate decarbonisation across our value chain, we have begun linking tender award decisions to suppliers' commitments to carbon reduction and data transparency. As part of this, we now require Environmental Product Declarations (EPDs) or CIBSE TM65 assessments for all major equipment, which is enhancing the comparability of carbon data across projects.

Embodied Carbon Ratio Metric

In FY24, AirTrunk proposed the use of a new metric, **Embodied Carbon Ratio (ECR)**, defined as:

$$\text{ECR} = \frac{\textbf{Embodied carbon emissions from construction of data centres } (tCO_2e)}{\textbf{IT equipment power (kW IT)}}$$

AirTrunk's FY25 ECR is 2.48 tCO_2e/kW IT

AirTrunk employs a cumulative approach to ECR in order to ensure accuracy across multi-year projects. To calculate the portfolio ECR, embodied carbon from each shell is apportioned to its associated data halls in proportion to their IT MW share of the total design capacity of the shell. This method provides a more accurate reflection of portfolio-wide performance over time.

AirTrunk's Embodied Carbon Ratio Threshold

In FY25, we established a portfolio-wide maximum threshold of:

2.8 tCO_2e per kW of installed IT capacity

for the full delivery of our data centres, covering shell, core, and fit-out. This threshold reflects recent project data across diverse geographies, including high-seismic and higher-carbon regions. It is designed to be credible, ambitious and achievable, while driving continuous decarbonisation.

To align the KPI with delivery timing, performance against the portfolio maximum threshold is calculated as a weighted average across multiple years and tracked annually.

The threshold serves as a clear design and procurement target to encourage the adoption of lower-carbon materials and equipment. We will review and progressively reduce this threshold as key decarbonisation levers, such as green steel and low-carbon concrete, become more commercially viable.

Embodied Carbon Roadmap

We are developing a detailed roadmap to model the availability and cost trajectories of low-carbon concrete, recycled/green steel, aluminium, and copper – four materials that together account for ~90% of our embodied carbon footprint, including carbon from the major equipment, such as generators and electrical switchgear.

The roadmap will define interim portfolio-level ECR caps, with progress reviewed at annual design-gate checkpoints. These checkpoints will enable us to tighten material specifications over time, aligning with supply chain maturity and technological advancements.

Beyond our low-carbon efforts, we plan to continue refining our emissions factors as we get more accurate lifecycle data for our materials and equipment from our suppliers.

WATER RESILIENCE

Our Commitment

Minimise water withdrawal and pursue alternative sources in water stressed regions. Optimise water productivity through deployment of measures to increase efficiency and enhance Water Usage Effectiveness (WUE), to reduce energy use and carbon emissions.

Why It Matters

Water is essential to the operation of data centres, but it is also important to communities and the natural environment. As such, we ensure that water usage in our operations is sustainable, productive and supports water resilience in our local communities.

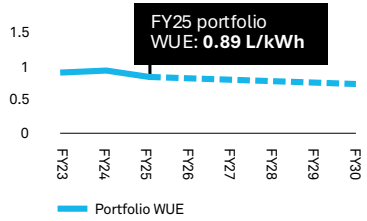
How It Is Managed

Led by AirTrunk's Chief Customer & Innovation Officer, with support from AirTrunk's Climate & Energy Team, including dedicated Water Infrastructure Managers.

Target

Reduce upper threshold of WUE limit by at least 0.1 for all water stress classifications by 2030.

Our FY25 Performance



- FY25 portfolio WUE is 0.89 L/kWh, continuing the trend of a strong WUE performance despite deployments in tropical regions.
- Portfolio netWUE is 0.40 L/kWh, recognising recycled water usage. See pg. 32.
- All campuses saw improvement in WUE performance, culminating in an improved portfolio WUE.

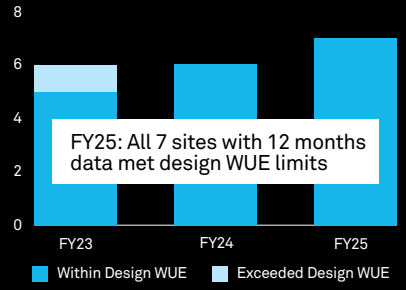
Our Action Plan

- Continue to optimise water use.
- Explore potable replacement across all sites, with a focus on Malaysia and Australia for FY26.
- Continue initiating water reuse and water quality improvements across portfolio.
- Promote the transition from potable water through the adoption of the nWUE metric.

Target

100% of campuses meet design-defined WUE limits based on regional water stress limits.

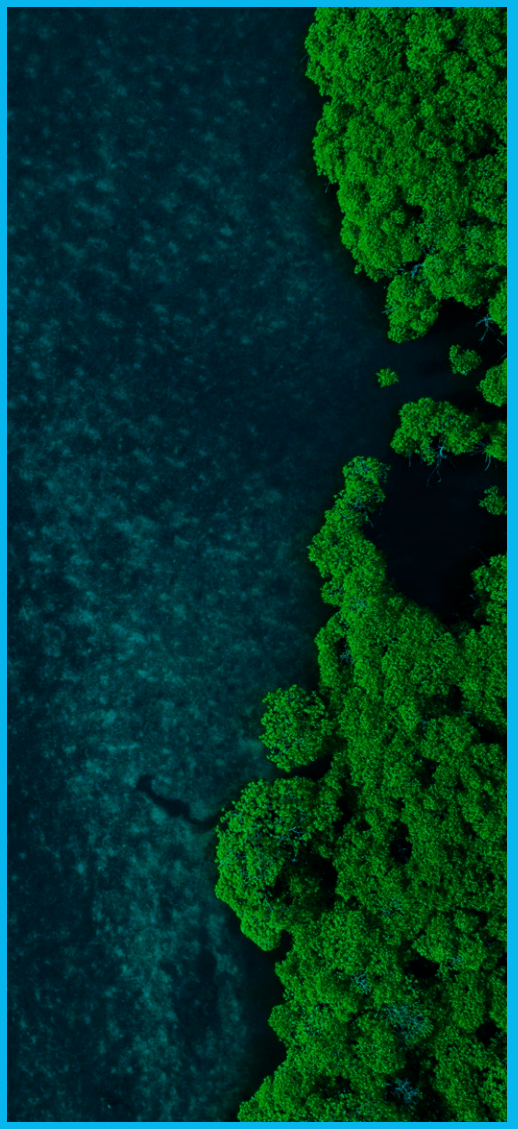
Our FY25 Performance



- Consistent performance with 100% of our campus operating within design WUE limits.
- New JHB1 and TOK2 campuses had strong WUE performance within the designed water stress level-based limits.
- Development of all new data centres consider design WUE values below locally regulated limits.

Our Action Plan

- Ensure responsible design and operations in regions experiencing increased water stress.
- Monitor water stress in existing markets, and consider water stress levels for new market expansion.



OUR WATER STRATEGY

Reduce

A key pillar of our water efficiency strategy lies in the design of our cooling systems, such as the free air cooling solution at TOK1, which uses no water and minimal energy, contributing to strong WUE and PUE performance.

Beyond design, we continue to implement operational optimisation measures to drive gradual WUE reductions across the portfolio. Notably, our most water-intensive sites in low water stress regions showed the greatest year-on-year improvement.

Optimising Quality for Efficiency

Optimising water quality allows us to use less water more effectively. Across our campuses, we implement treatment systems that extend water use cycles and reduce impurities, improving the efficiency and lifespan of our cooling systems. At our Australian sites, these systems have further enhanced our WUE through better system design, monitoring, and data-driven treatment decisions. We continue to invest in new technologies to further optimise water use.

Replace

AirTrunk is advancing water recycling initiatives to support our campuses. We continue to collaborate with authorities and utilities across our markets to identify alternative, sustainable water supplies.

In FY25, 55% of our portfolio's water withdrawal was recycled water, with SGP1 fully supplied by NEWater. Singapore's low water stress classification and availability of recycled water has enabled us to deploy more water-intensive cooling solutions which maximise the efficiency benefits of operating in a hot climate. In FY26, we will continue building on this success by expanding recycled water use to more data centres within our portfolio.

Building a Sustainable Water Supply in Johor

AirTrunk is partnering with Johor Special Water to develop a large-scale recycled water scheme for JHB1 and JHB2, treating unused wastewater for operational use. This reduces reliance on potable water and supports long-term sustainability. The initiative enhances regional water resilience, aligns with government priorities, and reflects industry momentum toward circular resource integration.

Reuse

Water reuse is a key part of our strategy to minimise water withdrawal, capturing and reusing as much operational water as possible. We approach this in two ways: (1) piloting innovative water capture and reuse systems at existing sites, and (2) integrating standardised solutions into new builds from the outset.

Approximately 85% of our water use is returned to the environment through evaporative heat rejection in our cooling systems. By capturing and reusing the remaining 15% of wastewater, we further reduce water withdrawal and improve our WUE year on year.

SGP1 Water Recovery Project

In FY25, we piloted wastewater recovery at SGP1, treating cooling system blowdown water for reuse. Using a membrane-based system tailored to our water profile, we achieved a 6% improvement in site-wide WUE. The solution is low-cost, efficient, and scalable, and we plan to roll it out across our portfolio as part of our InfraScale framework.

Replenish

Looking ahead, we are exploring ways to replenish the water basins we draw from, reinforcing our commitment to responsible water use. Our approach includes collaboration with utilities, community partners, and customers, and explores nature-based and circular solutions to support long-term water resilience.

EFFICIENT USE OF AN IMPORTANT RESOURCE

Our WUE Strategy

In FY25, our portfolio Water Usage Effectiveness (WUE) improved from 0.94 to 0.89 L/kWh, driven by proactive optimisation measures that enhanced water efficiency across our operations. This progress was achieved despite significant growth in both existing and new campuses, reflecting our commitment to sustainable expansion.

All sites remained within their target WUE bands, calibrated to local water stress levels, with particularly strong performance in markets where water-based cooling is more prevalent.

Across our markets with high water stress, we continue optimising operational efficiency as we observe consistent performance towards meeting our committed target of gradual reduction in WUE over time.

Responsibility in Design

We recognise that responsible water stewardship is critical. We design our cooling systems to minimise water withdrawals and prioritise local water resilience, ensuring that our operations support both environmental sustainability and community well-being.

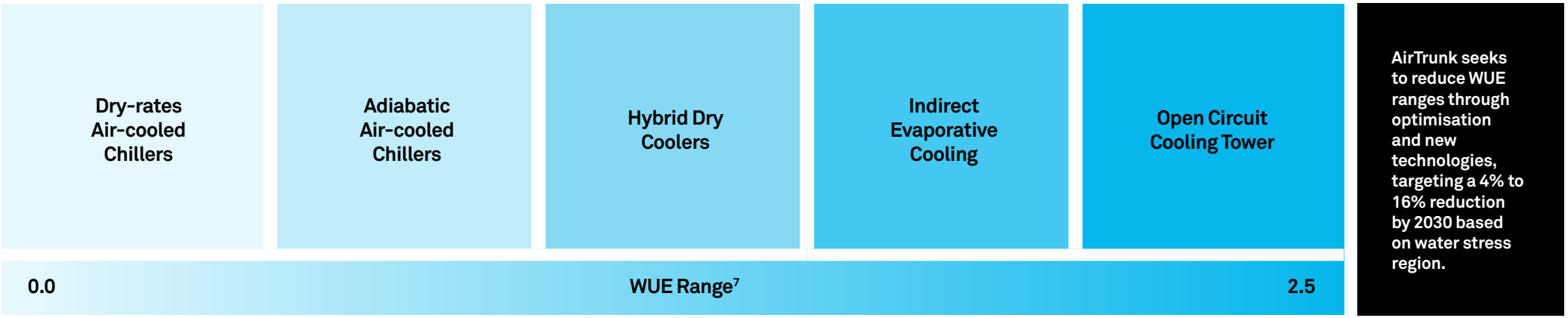
To ensure responsible stewardship of water across our markets, we deploy two key safeguards – to not overuse water in water stressed areas (measured by Water Stress Limit or WSL) and to ensure that water use aids in the reduction of energy and carbon (measured by Water Productivity Threshold or WPT).

For each m^3 of water used, we adopt a minimum threshold of saving at least 15 kWh or more of energy, ensuring we are using water most efficiently.

Even in markets where water stress is low, we recognise that there can still be opportunities for further infrastructure development. In these markets AirTrunk supports the recycled water infrastructure, such as in our recycled water project in Johor Bahru.

Heat Rejection System Selection

We take into consideration local water stress levels in deciding on the optimal heat rejection system to be deployed, balancing the trade-off as far as possible between water use and energy efficiency.



7. WUE Limits as defined in AirTrunk's SLL KPI, aligned with the Climate Neutral Data Centre Pact's (CNDCP) approach to determining WUE limits.

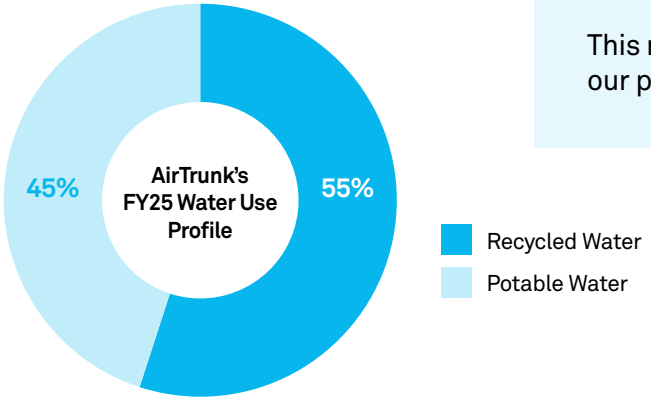
RECOGNISING THE VALUE OF RECYCLED WATER

Introducing a New Water Metric: net WUE

At AirTrunk, we recognise that not all water sources have the same environmental impact. That is why we report a new metric: net Water Usage Effectiveness (nWUE), to more accurately reflect our commitment to water stewardship.

nWUE takes inspiration from the WUE calculation methodology developed by the Climate Neutral Data Centre Pact, which introduces an adjustment factor for different water types.

Our introduced metric, nWUE, excludes the use of recycled and non-potable water from traditional WUE calculations, offering a clearer view of how much potable water is being consumed by our operations. By doing so, we promote water strategies that prioritise reuse, reducing pressure on municipal supply and enhancing long-term water resilience in the communities where we operate.



Traditional WUE metrics can obscure the sustainability benefits of using recycled water by treating all water inputs equally. nWUE addresses this by drawing a clear distinction between potable and alternative water sources, encouraging innovation in circular water systems without penalising operators for making environmentally sound choices. As we scale across diverse geographies, nWUE helps us benchmark water efficiency more meaningfully and drive continuous improvement toward responsible, low-impact operations.

In FY25, our nWUE was 0.40 L/kWh, a number we are committed to lowering as we grow.

In FY25, we report a new metric:
net Water Usage Effectiveness (nWUE).

$$\text{nWUE} = \frac{\text{Total Water Withdrawn (L)} - \text{Recycled Water Withdrawn (L)}}{\text{Energy consumption of IT equipment (in kWh)}}$$

This metric recognises our commitment to water stewardship, and our prioritisation of alternative water sources.

NATURE AND BIODIVERSITY STEWARDSHIP

Our Commitment

Deepen assessment of our impacts and dependencies on nature, and responsibly manage our footprint through avoidance, mitigation and restoration actions.

Why It Matters

By protecting and restoring nature, we strengthen our climate resilience and safeguard vital resources for future generations.

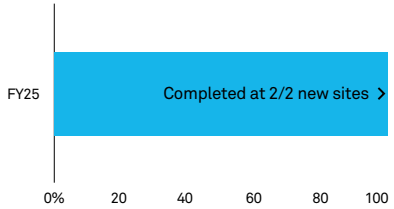
How It Is Managed

Led by the Sustainability Team, with cross-functional support including from Site Selection, Design, Development and Climate & Energy.

Target

Conduct biodiversity assessment for 100% of new sites to understand the local ecosystem and ecological health.

Our FY25 Performance



- New sites acquired by AirTrunk in FY25 were in industrial zones, for which an approved Environmental Impact Assessment was completed and approved.
- Developed a checklist of biodiversity criteria to be considered in assessing potential new sites for acquisition.

Our Action Plan

- Measure site-specific nature and biodiversity metrics aligned with TNFD additional sector guidance.
- Apply a standardised checklist to assess ecosystem health, biodiversity and nature-related risks for all new sites.
- Identify key dependencies and potential impacts linked to water and energy resources across sites and supply chains.

Target

Conduct nature conservation or restoration projects in the markets that we operate, to positively contribute to local biodiversity, ecosystem health and community well-being.

Our FY25 Performance

- Conducted nature conservation and/or restoration projects in Melbourne, Singapore, Sydney, and Tokyo.

Our Action Plan

- Implement nature conservation and restoration initiatives that enhance biodiversity and ecosystem resilience.
- Expand collaboration with suppliers, partners, and local communities to support ecological restoration and minimise value-chain impact.

In FY24, we adopted the TNFD framework and began applying the LEAP approach to assess nature-related dependencies, impacts, risks, and opportunities across our portfolio.
In FY25, we advanced this work through location-specific analysis, reviewing each site's proximity to protected areas and watersheds to better understand potential impacts on land, water, and biodiversity.

These insights provide the groundwork for targeted actions, ensuring our nature strategy remains rigorous and adaptive as the TNFD framework evolves.

More information on our Nature-Related Dependencies and Impacts can be found in our Climate and Nature Report, pg. 38.

Go to the Climate and Nature Report

AirTrunk's LEAP approach – adopted in FY24

Focus in FY25

L Locate the interface with Nature	Mapped our value chain and operations to identify key dependencies, impacts and ecologically sensitive locations.	**Conducted** a location-based review across our portfolio to identify distance of each site to nearby protected areas. **Recognised** our dependency on watersheds where our data centres are located.
E Evaluate Dependencies & Impacts	Evaluated business impact drivers, scored their magnitude, and identified the most material dependencies and impacts on nature.	**Used** location-based findings to further evaluate nature-related dependencies based on proximity to protected areas and watersheds.
A Assess Risks & Opportunities	Assessed and priortised nature-related risks and opportunities, reviewed management processes, and disclosed priority items.	**Enhanced** understanding of potential nature-related risks and opportunities based on location-based findings. **Explored** the interlinkages between our climate- and nature-risks, such as impacts on water.
P Prepare to Respond & Report	Developed strategy, set targets and metrics, and disclosed findings to stakeholders, in-line with TNFD requirements.	**Actively** monitored evolving TNFD guidance to inform future strategy and reporting direction. **Onboarded** new staff for engagement with supply chain and local communities.

BIODIVERSITY ACTION IN FY25

Mapping Protected Areas Near AirTrunk Assets

In FY25, AirTrunk deepened its nature risk assessment by conducting location-based reviews around each data centre, enhancing the granularity of last year's 20 km analysis. We used the World Database on Protected Areas (WDPA) to measure the proximity of each data centre to protected areas with greater precision. These insights form a more useful basis for risk-prioritisation to guide the necessity of establishing operational safeguards that may affect nearby habitats and biodiversity.

In parallel, AirTrunk identified waterways near each data centre to better understand the local hydrological context. These insights support proactive mitigation planning and will help inform the evolution of our water management strategy, especially in ecologically sensitive catchments.

Supporting Native Flora at SYD3

AirTrunk worked with our contractor to collect native seeds from areas of our SYD3 site that were due to be cleared as construction got underway. At the time of occupation, the majority of the site had been planted with non-native plants, but a number of native species had nonetheless become established.

Although SYD3 is not in an ecologically sensitive location, replanting of native flora provides pockets of microhabitat for species that may pass through the site. These seeds are being propagated off-site and will be replanted into the landscaped areas of SYD3 once the principal construction works are completed.

Supporting Biodiversity Through Community Partnerships

In FY25, AirTrunk partnered with the Foundation for National Parks & Wildlife (FNPW) to advance biodiversity efforts in the Sydney region.

At SYD2, located near Lane Cove National Park, we supported ecological restoration to regenerate native habitats. This included removing invasive weeds to protect native tree canopies and enhance post-fire vegetation recovery. AirTrunk employees contributed through native tree planting along the Lane Cove River in April 2025.

We funded the propagation of 50,000 native plants across 107 species through FNPW's Community-based Nursery Program. This included 25,000 plants native to the Sydney Basin/ Cumberland Plain grown at Wollondilly Nursery, and 25,000 Blue Mountains species propagated by Lithgow & District Community Nursery.

Procuring Carbon Offsets with Biodiversity Co-Benefits

In FY25, AirTrunk procured carbon credits from four projects that protect or restore ecologically rich habitats that support a range of species and communities who depend on protecting these habitats for their livelihood. Refer to pg 27 for details.

WASTE MANAGEMENT

Our Commitment

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

Why It Matters

Championing waste management conserves resources and minimises our impact on the natural environment.

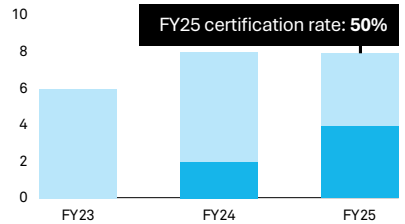
How It Is Managed

Led by the Sustainability Team, with support from operational teams across the portfolio.

Target

100% of data centres zero-waste certified[8] by 2030.

Our FY25 Performance



- 4 of 8 operational data centres have achieved a certified UL2799 Zero Waste to Landfill Environmental Claim.
- HKG1 and TOK1 achieved certification in FY25.
- SGP1 and MEL1 renewed their UL2799 environmental claim in FY25.

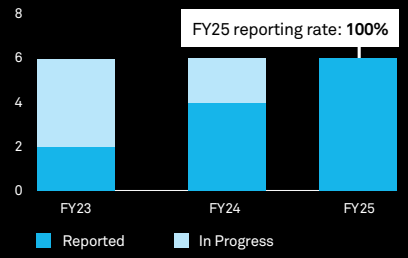
Our Action Plan

- Continue to improve waste data collection processes through automation to support our waste audits.
- Increase diversion from landfill rates across the portfolio.

Target

100% of data centres[9] reporting on diversion rate.

Our FY25 Performance



- 100% of data centres[9] in AirTrunk portfolio report waste data.
- SYD1, SYD2, TOK1 and TOK2 improved their waste data integrity.

Our Action Plan

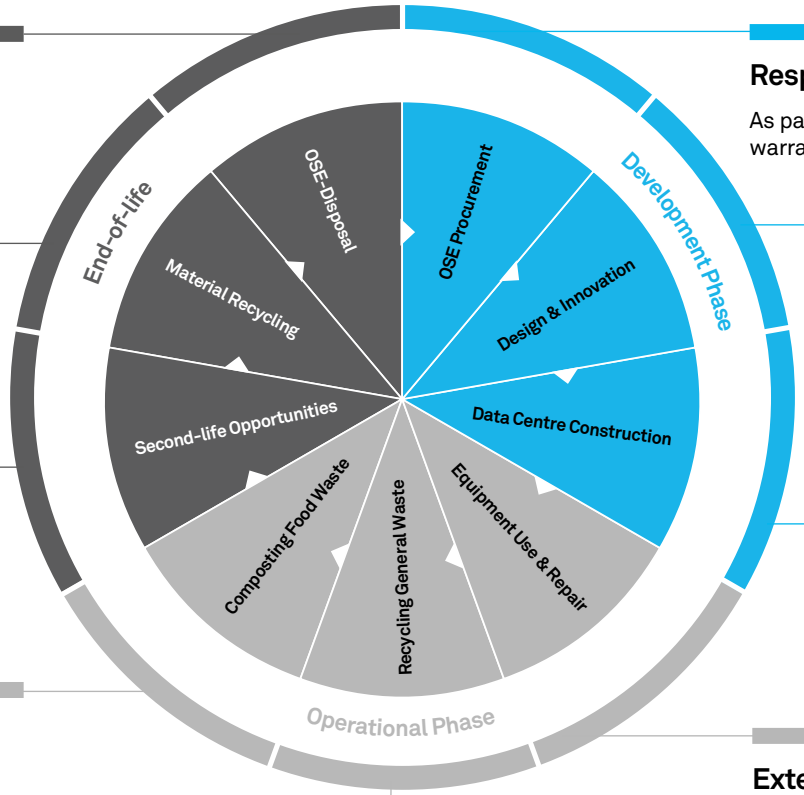
- Build and implement waste reduction roadmap across portfolio.
- Continue to identify 'circularity opportunities' in our procurement, design and construction activities to ensure continued minimisation of waste.
- Explore second-life opportunities for our equipment.

8. Environmental Claim validated under UL2799

9. Data centres with more than 24 months operation

SUPPORTING CIRCULARITY

AirTrunk believes in incorporating circular economy principles wherever possible at each stage of the lifecycle, aiming to reduce raw material usage, promote reuse, and improve diversion rates.



Responsible e-Waste Disposal

As e-waste is often hazardous, AirTrunk ensures responsible management. Where disposal is unavoidable, AirTrunk has clear recycling and disposal plans in place.

Material Recycling

When equipment reuse is not possible, AirTrunk follows clear recycling policies and supports customers with e-waste recycling as needed.

Second-life Opportunities

We give much of our unused materials and equipment a second life through supplier take-back programs and community donations.

Composting Food Waste

Where possible, AirTrunk composts food waste. In some data centres, we have onsite composting machines, and at others we have an off-site service provider.

Managing Operation Waste

All sites have labelled recycling and e-waste bins. We work to boost diversion rates through education, promotion, and improved recycling services.

Responsible Equipment Providers

As part of the OSE supplier selection, AirTrunk assesses suppliers' warranty, maintenance support, and use of recycled materials.

Reduction of Raw Material Use

We design to minimise virgin material use and prioritising materials with high recycled content.

Repair and Modularity

We design for modularity to ensure flexibility, resilience, and longer lifespans of our builds.

Responsible General Contractors

As part of the general contractor selection, AirTrunk assesses environmental waste practices, focusing on minimising construction and demolition landfill waste.

Extending the Lifespan of Equipment

During operations, AirTrunk conducts regular maintenance to catch defects early and prioritises repairs to reduce replacements.

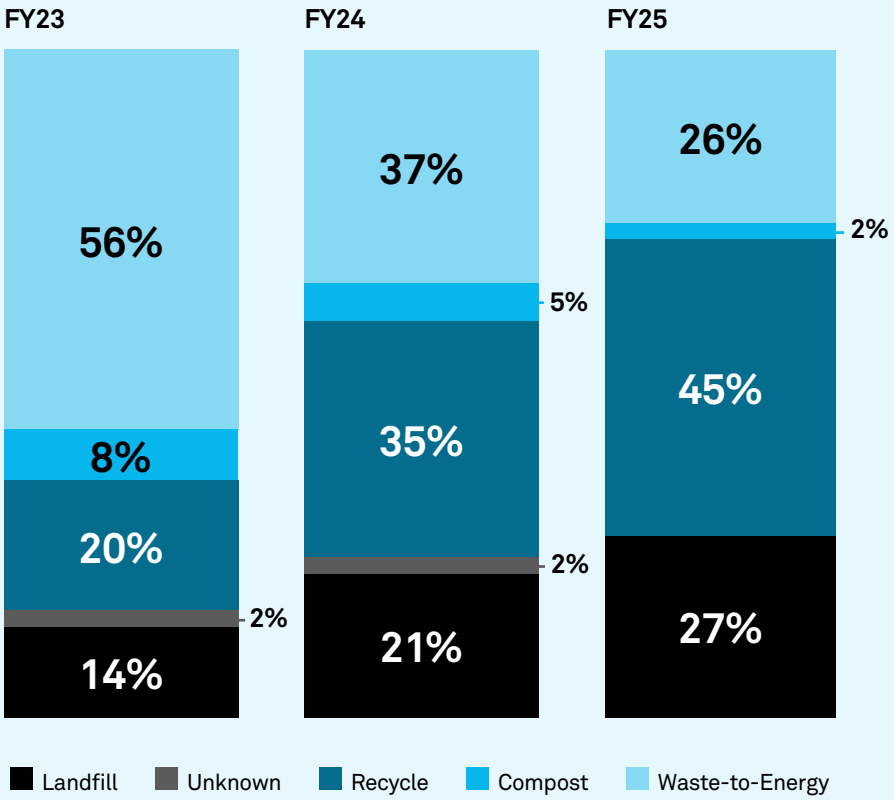
RESPONSIBLY MANAGING OUR WASTE

AirTrunk takes a comprehensive approach to waste management, focused on minimisation, reuse, and recycling across our operations.

Throughout FY25, we actively monitored waste streams across our data centres, working closely with operations teams and local suppliers to identify opportunities for process improvement. This collaborative effort supported more informed decision-making and enhanced internal practices.

In FY25, we diverted 73%[10] of operational waste from landfill across our global data centres.

Waste Diversion



Validating Our Waste Efforts

AirTrunk achieved UL2799 Zero Waste to Landfill Environmental Claim Validation for HKG1 and TOK1, in FY25, joining SGP1 and MEL1. The validation recognises AirTrunk's responsible handling of waste at our data centres and our commitment to diverting waste from landfill.

The UL2779 Environmental Claim validation requires a continuous and close monitoring of our waste streams and processes across our sites, with operational teams coordinating closely with our service providers to improve transparency throughout the process.

10. Defined as compost, recycled, or processed as waste-to-energy

PEOPLE

Health and Safety

Talent Development, Diversity, Equity and Inclusion

Community Impact

Cyber Security and Data Protection

HEALTH AND SAFETY

Our Commitment

Make a difference in the lives of our people with industry-leading safety performance and a culture of care and resilience.

Why It Matters

We know that integrating resilience principles across our processes, delivery phases, and operations consistently achieves successful safety outcomes.

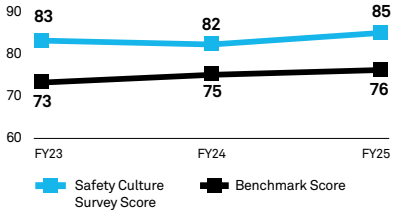
How It Is Managed

Led by AirTrunk's Vice President of Safety, with support from Safety Professionals across all markets and a Health & Safety Committee that reflects all employees.

Target

Maintain a safety culture survey result above global benchmarks.

Our FY25 Performance



- 85% Safety Culture survey score in FY25 across both contractors and AirTrunk staff, significantly higher than the industry benchmark[11] of 76%.

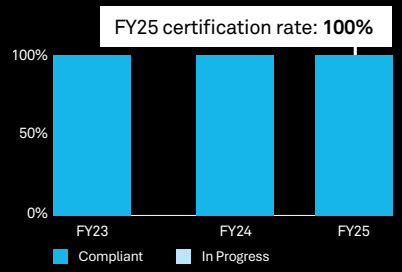
Our Action Plan

- Implement an AirTrunk Safety Award to motivate employees to create safe work environments.
- Develop further safety education, refreshing our existing Good Saves program.
- Revise and update AirTrunk's Global Minimum Standards to continue driving strong safety performance.

Target

Maintain ISO 14001 & ISO 45001 certifications across 100% of our operational data centres.

Our FY25 Performance



- 100% of new sites have been audited and certified.
- 100% of existing sites have achieved recertification in FY25.

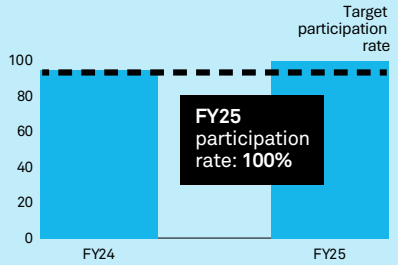
Our Action Plan

- Implement internal audits to ensure any identified gaps are mitigated ahead of renewal period.
- Continue to revise environmental and safety risk registers in line with operations.

Target

Maintain senior leader safety engagement walk participation of more than 90%.

Our FY25 Performance



- 100% of leader safety walks were performed by our Executives.
- An additional 80+ walks were completed by senior management.

Our Action Plan

- Refresh and re-launch our Safety Leadership Engagement Walk program.
- Implement calendar of walks, with reminders for leaders.
- Quarterly update to leadership on uptake.

11. Benchmark cohort comprised of EpiGroup administered surveys across Australian based organisations only.

SAFETY AT AIRTRUNK MANAGEMENT SYSTEM

At AirTrunk, safety is integral to how we operate and grow, and as part of our ongoing maturity, the Corporate Safety Management System was rebranded as Safety @ AirTrunk Management System (SAAMS) in FY25.

SAAMS provides a unified framework to manage health and safety risks across our data centres, development projects, and offices throughout APJ.

SAAMS comprises a suite of policies, procedures, standards, and tools that support compliance with legal and customer requirements, aligned with ISO 45001. It is a core component of our Integrated Management System and reflects our commitment to building a world-class safety culture.

Driving Safety Maturity

By embedding safety into everything we do, SAAMS supports our mission to deliver hyperscale infrastructure responsibly and sustainably. This includes;

Meet regulatory and stakeholder compliance expectations.

Reduce workplace risks through risk identification and consistent safety practices.

Streamline operations with efficient safety and reporting processes.

Engage employees in building a proactive safety culture with clear reporting channels.

Continuously improve through feedback and performance data.

Strengthen our reputation with customers, partners, and communities.

Key Achievements of SAAMS

Global Safety Risk Register: 32 comprehensive safety procedures were drafted and developed through multiple consultation workshops.

Refinement: Procedures were then refined to ensure they reflect real-world risks and work practices.

Legal Review: Region-specific legal requirements were then incorporated into final procedures.

Global Minimum Standards (GMS): Uplifted to ensure consistency and alignment with best practices across all AirTrunk sites.

Global Safety Training Program: The project is aimed at addressing gaps in safety training compliance across all AirTrunk locations and roles, with a focus on high-risk work activities.

Advanced Safety Professional Practice Program: The Safety team completed this industry-leading, intensive learning experience, strengthening their capability to be effective and impactful safety professionals.

Continued Certification

In FY25, AirTrunk renewed ISO14001: 2015, ISO9001: 2015 and ISO45001: 2018 certifications across all locations. These certifications support our risk management processes and help us to meet our environmental, quality and occupational health and safety objectives. As a testament to our processes, AirTrunk recorded zero non-conformities across all completed audits.

Key Safety Performance Metrics

AirTrunk reports Total Recordable Incident Rate (TRIR) per 200,000 hours (OSHA methodology). Australia benchmarks use TRIFR per 1,000,000 hours. For comparison, TRIFR = TRIR x 5.

AirTrunk's FY25 Total Recordable Injury Rate (TRIR) was 0.38, significantly below two benchmark scores we track against, the Australia benchmark of 2.3[12] and the USA benchmark of 1.4[13].

12. Industry Benchmark Rate: Total Recordable Injury Rates, 2021, Office of the Federal Safety Commissioner. WHS Accreditation Scheme Data Report.
13. Industry Benchmark Rate: Total Recordable Injury Rates, 2020, US Bureau of Labor Statistics Construction of buildings (NAICS 236000)

OUR SAFETY CULTURE

Safety has been and continues to be a key feature in AirTrunk's corporate culture. Activities that reinforce the importance of safety across all business functions are included below. We will continue to strengthen our safety culture as a fundamental element of our corporate values.

Employee Consultation

Bi-monthly Health and Safety Committee meetings with representatives from all sites to discuss risks, initiatives, and lessons learned.

Leadership Safety Engagement Walks

Ongoing site visits to explore work, identify hazards, discuss controls, and engage directly with employees.

Safety Culture Survey

Annual survey across our employees and contractors, providing actionable insights into where we can improve.

Safety Training

Mandatory baseline and refresher training for all employees covering key principles like duty of care, hazard identification, risk assessment, and practical control measures.

Strengthening Safety Through Critical Control Implementation

In FY25, AirTrunk piloted its Critical Control Implementation Plan (CCIP) at TOK2 in Japan to strengthen risk management for high-risk activities.

The initiative embedded critical controls into project planning and aligned with AirTrunk's GMS to reduce serious incidents. Daily walkthroughs identified risks, validated actions, and engaged frontline teams, with escalations directed to the Project Director for swift response.

The pilot also introduced the CCIP framework to the General Contractor (GC), supported by gap analysis, training, and mentorship. Outcomes included improved risk responsiveness, stronger supervision, and increased hazard reporting.
The GC developed a structured plan with defined roles and enhanced controls.

AirTrunk will expand the CCIP across all projects to drive a continuing focus on the importance of integrating critical controls into all execution phases.

The initiative embedded critical controls into project planning and aligned with AirTrunk's GMS to reduce serious incidents.

Looking Beyond Our Boundaries

At AirTrunk, we recognise the broader impact of work on individuals' lives, particularly for itinerant workers, whose wellbeing can be shaped not only by conditions on site, but also by their living environments, transport, and recreation facilities.

To deepen our understanding of these external factors, we conducted a Beyond Boundary Risk Review at our JHB1 project. The review assessed worker accommodation, transport, communal spaces, and amenities, alongside existing contractual standards, to identify material safety beyond the immediate project footprint, within the responsibility of our general contractors.

This initiative revealed under-addressed risks, particularly those at worker camps and offsite living areas, providing insights to inform future standards. These findings will guide the development of consistent offsite safety practices across our regional projects, supporting global best practice and advancing the health, safety, and wellbeing of workers powering AirTrunk's growth across APJ.

TALENT DEVELOPMENT, DIVERSITY, EQUITY AND INCLUSION

Our Commitment

Attract, retain and engage talent and celebrate diversity, equity, and inclusion.

Why It Matters

As our industry continues to see rapid growth, AirTrunk is committed to attracting, growing, and retaining high performing talent.

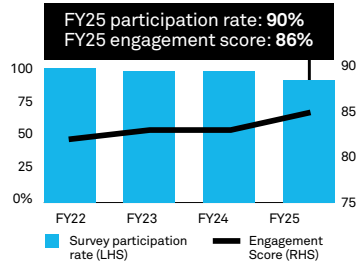
How It Is Managed

AirTrunkers are accountable for ensuring an inclusive culture. Talent and DEI programs are led by AirTrunk's Chief People Officer, with support from the People & Culture Team.

Target

Maintain annual engagement survey participation rate of 90% or above, and engagement score of 80% or above.

Our FY25 Performance



- 90% participation achieved and 86% overall engagement score in 2025 engagement survey.
- Developed a company-wide Career and Skills Framework to increase visibility of career development opportunities.
- Certified 'Great Place to Work' in all eligible AirTrunk locations.
- Expanded leadership development program to offer opportunities to all employees, regardless of role.

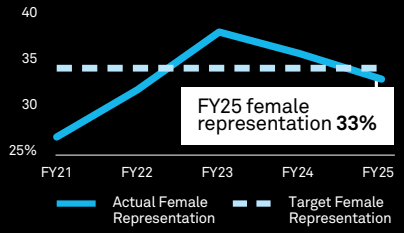
Our Action Plan

- Expand and scale the reach of core learning programs, with a focus on building AI capability.
- Drive adoption of the Skills Framework through continued emphasis on leadership capability.

Target

Maintain at least 35% company-wide female representation and achieve 40% female representation by 2030.

Our FY25 Performance



- 33% overall female representation. Please refer to pg 48 for more information.
- 28% of new hires female in FY25.
- 43% female representation to Executive Leadership Team in FY25.
- Increase in females in Leadership from 33% in FY24 to 34% in FY25.

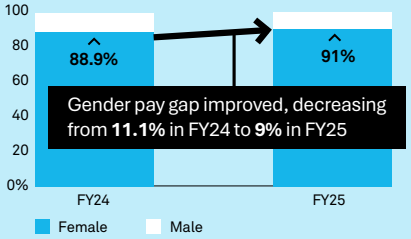
Our Action Plan

- Further implement company-wide Interview Skills training with a focus on mitigating bias during the recruitment cycle.
- Build long-term education programs to ensure women representation within the industry.

Target

Improve our gender pay gap and meet our Sustainability Linked Loan pay gap target annually.

Our FY25 Performance



- Gender pay gap narrowed from 11.1% in FY24 to 9% in FY25.

Our Action Plan

- Continue to standardise pay scales across the business and within markets.
- Conduct regular benchmarking against industry and regional pay standards to remain competitive and equitable.
- Use of consistent career levelling framework to ensure alignment across roles internally and in consideration of the external market.

TALENT DEVELOPMENT

Our Employee Value Proposition: Grow@Hyperscale

Talent attraction, development and retention is prioritised through our **Employee Value Proposition**.

Grow to New Heights

We offer AirTrunkers a place where they'll be challenged and supported to reach their full potential and grow to new heights.

- Annual Reflect & Grow program empowers AirTrunkers to continuously evolve through 360-degree feedback.
- On-demand learning through LinkedIn Learning and tailored programs give individuals the freedom to grow at their own pace.
- Collaborative initiatives such as university partnerships, STEM mentoring, and apprenticeship programs help nurture and inspire the next generation of talent.
- Leadership development provided for all including inclusive programs designed to build capability and confidence.

Electric Atmosphere

We build a culture that keeps AirTrunkers energised, motivated and inspired, so they can perform at their best.

- Social connection is prioritised through weekly catered lunches and regular cultural and social events.
- We celebrate success and align on strategic agenda through regular PowerUp full-company sessions.
- Our approach prioritises flexibility and provides collaborative workplaces designed to foster connection.
- Feel the energy, learn and connect at our global AirTrunker offsite event – AirTrunk Connect.

See Your Impact

Our inclusive environment empowers AirTrunkers to make an impact by thinking boldly and bring meaningful ideas to life.

- Opportunities to join and lead Employee Resource Groups (ERGs).
- Recognition of individual contribution through Culture Champions recognition program and annual CEO Awards.
- Contribution to community and environment initiatives through our Social Impact Program and paid Volunteering Leave.

Positively Charged

We prioritise employee wellbeing through unique benefits that help AirTrunkers stay positively charged in both work and life.

- AirFit Wellness Program that encompasses quarterly 'Recharge Days', paid days off for mental health and wellness allowances.
- 24/7 access to counselling and holistic coaching support through employee assistance program, Intellect.
- Leading parental leave benefits.
- Comprehensive international medical coverage.

Leadership Development for All AirTrunkers

Leadership development is a cornerstone of our Grow@Hyperscale promise – empowering every AirTrunker to reach their full potential.

Our Leadership Development Journey

Our leadership development journey begins with the two-day Self Leadership Program (SLP), launched in FY25 to help individual contributors build a growth mindset and master core professional skills such as feedback, problem-solving, and influencing.

"The training was truly a game changer for me. It gave me a fresh perspective on how to influence others without relying on authority... I realised that leadership isn't just about holding a position – it's about mindset, initiative, and effective communication."

Participant in FY25 SLP

For those stepping into people leadership, the People Leadership Program (PLP) offers four days of immersive learning focused on coaching, feedback, difficult conversations, and building high-performing teams. The program breaks down complex leadership challenges into practical, actionable frameworks.

"By breaking down complex leadership challenges into manageable steps, it built my confidence to lead with clarity and purpose."

Participant in FY25 PLP

To further build on this leadership capability, PLP 2.0 was introduced in FY25 as a follow-up for PLP graduates. This program uses real-world leadership simulations and role plays based on real challenges faced by AirTrunk leaders – further embedding skills through hands-on practice.

"Using the GROW mindset to coach team members has genuinely shifted how I approach day-to-day interactions."

PLP 2.0 Participant

Together, these programs form a scalable leadership development model that equips all AirTrunkers with the skills to lead themselves and others. By embedding a shared language and consistent frameworks, we are building a culture of trusted leadership at all levels of our organisation.

The Plus One Sponsorship Program

AirTrunk's engagement survey confirmed a strong culture of inclusion, with 91% of employees feeling they can be their authentic selves at work. However, insights from the Women@AirTrunk Employee Resource Group (ERG) revealed that women were less confident sharing ideas than their male colleagues.

To address this, the ERG launched the *Plus One Sponsorship Program,* pairing emerging female leaders with senior sponsors on high-impact projects.

Over six months, participants gained exposure to executive forums, built cross-functional relationships, and contributed to strategic initiatives. Sponsors benefited from fresh perspectives and collaborative decision-making.

The pilot cohort included 10 participants, with several recommendations now being explored for implementation. The program reflects AirTrunk's approach to advancing equity and building a more inclusive workplace.

"The Plus One program was an amazing experience – working one-on-one with senior leadership on live, high-impact projects gave me a front-row seat to their strategic decision-making. I'm incredibly grateful for the genuine mentorship of my sponsor, their willingness to create opportunities and offer honest advice helped me grow in confidence and accelerated my development."

Plus One Participant

Partnering With the Next Generation to Solve Real-World Challenges

AirTrunk is committed to generational diversity by creating pathways for young talent to engage with the data centre industry. In FY25, we partnered with the University of Sydney's Industry & Community Project Units (ICPU) program to address one of the sector's most pressing challenges: the growing demand for skilled talent.

Through the project brief, *"Addressing the Data Centre Talent Shortage for an Inclusive Digital Future,"* 50 students from diverse disciplines collaborated with AirTrunk over three months, contributing bold, research-driven ideas.

The experience gave students exposure to real business dynamics while providing AirTrunk with fresh thinking and diverse perspectives.

Insights from the project helped shape our early careers strategy and strengthened our brand within the student community. Several student recommendations are being explored for implementation, and participants have been invited to join AirTrunk's Next Gen Talent Network for continued engagement. By participating in initiatives like ICPU, AirTrunk is helping bridge the gap between education and industry, championing inclusive, future-ready talent development.

Women@AirTrunk in Action

The Women@AirTrunk Employee Resource Group (ERG) helps drive gender inclusion across AirTrunk by hosting regular events designed to support women to build confidence and expand their networks.

The Kaizen Initiative offers a safe space for sharing insight and experiences, with facilitated discussions on topics such as imposter syndrome.

Complementing this, the #IAmRemarkable workshops, originally developed by Google, help build confidence, particularly for women and other underrepresented groups, by encouraging them to celebrate their achievements, embrace self-promotion, and build visibility. Together, these initiatives support AirTrunk's commitment to a diverse, equitable, and inclusive workplace by equipping women with the networks, confidence, and practical tools to amplify their impact.

DIVERSITY, EQUITY, AND INCLUSION

Promoting Inclusive Hiring

These guiding principles are prioritised throughout the full employee lifecycle at AirTrunk.

Bias-aware interviewer training

All hiring managers complete Effective Interviewer Training focused on mitigating bias, supported by Inclusive Interviewing modules via LinkedIn Learning.

Inclusive job descriptions

We use Textio to detect and neutralise biased language in job ads and descriptions, ensuring they appeal to a broad and diverse talent pool.

Attractive and inclusive candidate materials

Our Employee Value Proposition and recruitment collateral are designed to reflect AirTrunk's inclusive culture and attract diverse talent.

Balanced hiring processes

We strive for gender-neutral candidate pipelines and diverse interview panels wherever possible.

Skills-based hiring

The AirTrunk Skills Framework promotes fair, consistent, and role-relevant measurement by focusing on enterprise-critical skills.

Measurement & Accountability

Continuous measurement

Monitoring of inclusion and belonging throughout the employee lifecycle through onboarding, engagement and exit surveys.

Performance targets

Linking our financial performance to meaningful diversity targets through our SLL, including our KPI to achieve 35% company-wide representation and minimum 40% female representation of new hires in established markets, and to further reduce the gender pay gap by FY30.

The Importance of our Gender Diversity Targets

At AirTrunk, our gender diversity targets are intentionally ambitious, reflecting our long-term commitment to an inclusive future.

In FY25, we achieved 33% female representation company-wide, falling short of our 35% target. This outcome highlights the persistent industry-wide challenges we face, including:

- A limited pool of qualified female talent in technical and operational roles across the data centre sector.
- Expansion into regions with traditionally low female participation in STEM. While we exceeded 40% female representation in established markets like Singapore, newer regions such as Malaysia present greater challenges.
- The nature of our business means that hiring is often focused on development, construction and operations – areas with historically less women.

These opportunities reinforce the need for us to seek long-term, systemic change. Our strategies for FY26 and beyond include:

- Strengthening university partnerships and expanding technical apprenticeships.
- Continued participation in industry networks such as the National Association of Women in Construction (Australia).
- Leveraging our Social Impact Program to actively grow the pipeline of female STEM talent in our communities. This is demonstrated through AirTrunk's collaboration with Science Tokyo, Japan, to fund scholarships for female STEM students and support school-level STEM education program.
- Advancing our Next Generation Talent initiatives to support under-represented groups. A recent collaborative project with students from University of Sydney focused on ideating solutions for a more gender inclusive talent pipeline.
- Enhancing internal DEI programs to support retention and reduce bias in recruitment.

We remain focused on continuing our successful efforts to retain and develop female talent within our business. Women represent 33% of our business leaders and 43% of our Executive Leadership team.

Looking ahead to FY26, we are committed to achieving our targets and driving meaningful change with renewed focus, both within AirTrunk and across the industry.

ADVANCING OUR EMPLOYEE ENGAGEMENT STRATEGY

In FY25, AirTrunk continued its commitment to a people-first, inclusive experience across the full employee lifecycle, with targeted initiatives to drive equity, capability, and connection.

Inclusive Talent Acquisition

Welcomed over **180 new hires**, with **28% female representation**, supported by a high-performing referral program (21% of hires) and internal mobility (14%). Maintained a **95% onboarding satisfaction** score, reflecting a consistent and inclusive candidate experience.

Capability Building

Delivered a multi-tiered leadership curriculum to support growth at every level. Celebrated **15% of employees promoted** in the FY25 cycle, with **46% of promotions awarded to women**.

Diversity in Leadership

Female representation in leadership roles reached 34%, with continued focus on equitable advancement.

Enablement through Continuous Learning

Achieved **100% activation** of LinkedIn Learning licenses, encouraging self-directed learning. **Certified 100** Data Centre Shift Technicians and introduced new learning programs including **Data Centre Design Awareness** and **Negotiation**.

Policy Innovation

Continued implementation of market-leading leave policies, including **26 weeks of gender-agnostic parental leave**, and paid miscarriage and adoption leave, supporting all care givers when they need it.

Reflect & Grow

Facilitated **1,600 peer feedback exchanges** during the annual **Reflect & Grow cycle**. Introduced structured onboarding check-ins to ensure feedback supports success from day one.

Next Generation Talent

Strengthened early careers strategy through participation in Microsoft Data Centre Academy, Tech Careers EXPO, and university engagement. Launched the **Next Gen Talent Community** to build a live pipeline of emerging graduate talent, while continuing to deliver the technical apprenticeship program.

Recognition and Endorsement

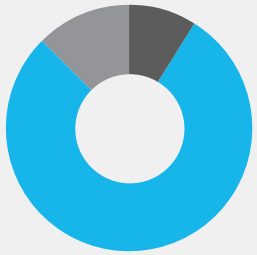
Maintained **Great Place to Work certification** across all regions and received recognition by the Australian Financial Review as a top workplace. Awarded the **Shared Caring Responsibilities Award** in the Work180 Equitable Workplace Awards, celebrating our inclusive approach to parental leave.

EMPLOYEES PROFILE

Total Employees by Gender

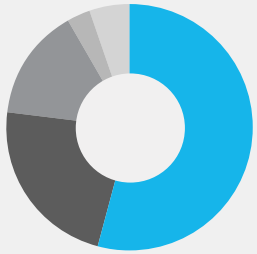
Male	316
Female	156

Total Employees by Age



<30 years old	43
30-49 years old	371
>50 years old	58

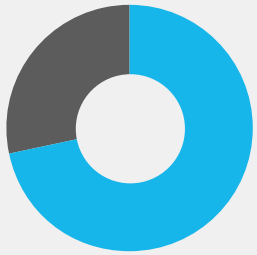
Total Employees by Region



Australia	259	Hong Kong	14
Singapore	106	Malaysia	24
Japan	69		

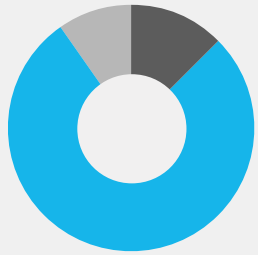
NEW HIRES AND EMPLOYEE TURNOVER

New Hires by Gender



Male	143
Female	56

New Hires by Age

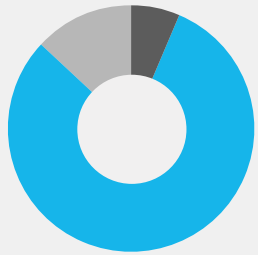


<30 years old	25
30-49 years old	155
>50 years old	19

Employee Turnover by Gender

Male	30
Female	16

Employee Turnover by Age



<30 years old	3
30-49 years old	37
>50 years old	6

COMMUNITY IMPACT

Our Commitment

Amplify positive social impact and be a good neighbour that supports communities and natural ecosystems to flourish.

Why It Matters

Investing in and engaging with communities contributes to positive economic, social and environmental futures for all.

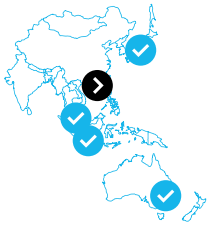
How It Is Managed

Led by AirTrunk's Associate Vice President of Social Impact and Community, with support from the Social Impact and Community team.

Target [NEW]

Establish and maintain social impact projects in 100% of markets funded by the SLL within 12 months of funds becoming available.

Our FY25 Performance



- Achieved our previous target of establishing and maintaining flagship social impact projects in 3+ markets.
- Launched 11 social impact partnerships aligned to our impact pillars and funded through SLL margin incentives.
- Developed a Humanitarian Disaster Framework to enable rapid response to natural disasters.

Our Action Plan

- Deepen partnerships with bi-annual impact reviews and capability-building initiatives.
- Maintain a robust partner pipeline with criteria for impact, feasibility and alignment.
- Onboard partners to activate Humanitarian Disaster Response Framework across markets.

Target [NEW]

Launch "AirTrunk in the Community" plan across all data centres by FY30.

Our FY25 Performance

- Achieved our previous target of devising an 'AirTrunk in the Community' plan for all data centres.
- Designed a community engagement pilot study in Johor Bahru.

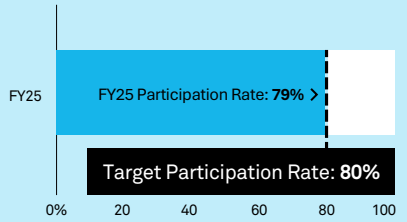
Our Action Plan

- Build internal capacity and team to deliver AirTrunk in the Community strategy across all markets.
- Future engagement studies planned for Sydney and Tokyo in FY26.

Target [NEW]

Engage 80% of eligible employees[15] in at least one social impact or community initiative annually.

Our FY25 Performance



- 79% of AirTrunkers participated in social impact and community engagement initiatives in FY25.
- 91% of AirTrunkers believe our commitment to social responsibility is genuine.

Our Action Plan

- Offer at least three social impact engagement opportunities per region to ensure employees have regular and varied ways to utilise paid-volunteering leave.
- Launch a tailored skilled volunteering pilot, delivering 350+ skilled volunteer hours across 3 social impact partners.

15. Permanent Employees with more than twelve months of employment at AirTrunk

OUR SOCIAL IMPACT AND COMMUNITY STRATEGY

AirTrunk's community engagement and social impact program is shaped around three core priority areas that respond to the needs of our diverse stakeholders and local communities.

Together, this enables us to address critical issues and opportunities across our markets and guides our approach to creating lasting value for the communities in which we operate.

AirTrunk in the Community

AirTrunk's community approach is grounded in listening to the communities where we operate and integrating their needs and perspectives into everything we do. We work closely with local organisations, support initiatives that deliver meaningful impact, and conduct engagement studies to understand priorities, address gaps, and ensure our programs respond to what matters most to each community.

People and Skills in Action

AirTrunkers play an active role in all our social impact and community efforts through volunteering their time, sharing their expertise, or supporting fundraising campaigns.

Social Impact Program

Innovatively funded through our sustainable financing, our social impact program will scale to invest tens of millions of dollars in the years ahead. By partnering with leading community organisations, we deliver long-term, tangible outcomes through funding, collaboration, knowledge sharing, and employee engagement.

THE LAUNCH OF THE AIRTRUNK SOCIAL IMPACT PROGRAM

To mark its 10th anniversary, AirTrunk officially launched its region-wide Social Impact Program to deliver lasting social and environmental impact across APJ.

Through strategic partnerships, targeted funding, collaboration, knowledge sharing, and employee engagement, the program addresses critical social and environmental challenges, delivering measurable and meaningful impact.

Impact Pillars

Equal Digital Access

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

STEM Education

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

Biodiversity & Conservation

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

Sustainable Innovation

Driving innovation focused on sustainability, digital and STEM in our community.

Disaster Response

Partnering to help our local communities rebuild stronger after natural disasters.

OUR PARTNERS

AirTrunk builds long-term partnerships that align with our impact pillars. These partnerships are fundamental to delivering meaningful and lasting scalable impact for communities and the environment.

Our flagship partners span across a diverse range of geographies and impact pillars. Together we collaborate to address local needs, amplify positive outcomes and drive sustainable change across the region.

Australia

Australian Business & Community Network (ABCN)

STEM career pathways program for Year 12 students from low-income and culturally diverse backgrounds in Western Sydney to successfully transition from high school into university.

DeadlyScience

Creating STEM equity for Aboriginal and Torres Strait Islander students through STEM programs.

The Orbispace Initiative (TOI) and GOGO Foundation

Immersive program building STEM capability, entrepreneurial and leadership skills, career pathways for under-represented Year 8 women in Western Sydney, Australia.

Rural Aid & SOURCE

Installation of hydropanel technology to provide clean water to a remote school community in Areyonga, Northern Territory.

Western Sydney University

STEM Equity Scholarships encourage student success by empowering talented students in Western Sydney – paving the way for a more diverse and inclusive future in STEM.

Japan

CLACK

Empowering teachers with AI knowledge and in turn students to prepare them for the future.

Science Tokyo

Scholarships funding Masters degrees for female students and STEM Education Program for Younger Generations

Malaysia

Water Watch Penang & Gravity Water

Installation of rainwater harvesting technology providing clean water in Johor Bahru schools.

Singapore

Daughters of Tomorrow

Digital literacy programs for low-income women, providing digital IT skills training to build confidence and enhance employability.

Garden City Fund (NParks)

Supporting conservation activities at Mandai Mangrove & Mudflat Nature Park.

WWF-Singapore

A citizen science initiative training individuals to identify and flag illegal wildlife listings online.

Amplifying Impact Through Employee Engagement

At AirTrunk, our people are catalysts for positive change. Over the past year, we've deepened our social impact through purpose-led initiatives, from education and volunteering to environmental campaigns and community support, that strengthen both our communities and company culture.

Ignite Your Impact

At our annual conference, we launched Ignite Your Impact, a live crowdfunding event with The Funding Network, empowering over 250 employees to donate AUD$1,000 each of social impact funds to one of three key Social Impact Partners: DeadlyScience, CLACK, and Rural Aid & SOURCE.

The initiative sparked strong employee engagement and gave our people a fresh perspective on what social impact at AirTrunk really means. It shifted mindsets, sparked new conversations, and inspired action.

Mentoring Future Tech Talent

In collaboration with Microsoft, AirTrunk supported Australian Business and Community Network (ABCN)'s Tech Careers Expos, offering students from Western Sydney and Western Melbourne a hands-on introduction to the world of technology.

Students engaged in:

- Interactive mentoring with professionals from AirTrunk and Microsoft.
- Behind-the-scenes data centre tours.
- STEM-focused career activities that demystified tech pathways.

The expos provided valuable exposure to diverse technology careers, with:

- 94% of students gaining a clear understanding of tech careers (up from 50% pre-event).
- Students discovering a wide range of tech roles - many outside traditional university pathways.
- Mentors sharing real-life, non-linear career journeys.

This initiative is part of AirTrunk's commitment to building a diverse pipeline of future-ready talent and creating opportunities for young people to explore technology in real and inspiring ways.

Conservation and Reforestation

AirTrunk is committed to protecting biodiversity and restoring natural ecosystems across the regions where we operate. In FY25, employees actively participated in environmental volunteering initiatives aimed at conserving and regenerating local habitats.

Activities included:

- Tree planting in parks and natural reserves across Sydney and Melbourne to restore habitats impacted by natural disasters.
- Ecosystem restoration efforts in Singapore through urban greening and native species planting.
- Woodland clean-ups in Japan to maintain healthy forest environments and support biodiversity.

These efforts brought together passionate employees, demonstrating our collective commitment to environmental stewardship.

Investing in Education in Japan – CLACK

As part of our Social Impact Program, AirTrunk partners with CLACK on their 'mirAI for Japan' initiative, which promotes AI education in high schools to support the career development of the next generation.

By delivering AI training to teachers, the program builds a scalable model for AI education, ensuring that underserved students gain a strong understanding of AI – its mechanisms, challenges, and benefits, and are better equipped to engage with the technology meaningfully and ethically in their future careers.

As AI is rapidly transforming key industries across Japan and as the country navigates demographic challenges, early exposure to AI equips students with critical future-ready skills.

Driving Real Results

The 'mirAI for Japan' program has already delivered strong early outcomes by prioritising teacher training and collaboration with education institutions:

- 1,484 teachers trained across 530 schools to enhance AI literacy and career development of high school students.
- Practical sessions designed to build foundational AI knowledge and classroom integration.
- Strategic partnerships with Prefectural Boards of Education in Osaka and Saitama, leading to three large-scale workshops for school principals and chief teachers.

These efforts ensure both educators and school leaders are aligned on the importance of AI in education.

Clean Water for Remote Australian Communities

As part of our Social Impact Program, AirTrunk partnered with Rural Aid and SOURCE to bring clean drinking water to Areyonga School, a remote Indigenous community located two hours from Alice Springs in the Northern Territory.

Areyonga School, home to around 40 students, now benefits from hydropanels that generate clean, reliable drinking water daily.

In a region where tap water often fails to meet health and community standards, this technology provides a vital resource that:

- Supports health, learning, and school attendance.
- Supplies up to 50 litres of clean water per day.
- Provides a resilient, affordable and sustainable alternative to bottled water and soft drinks.
- Benefits current and future generations of students.

The launch of the project was marked by a community celebration, with a warm welcome from school staff, students, parents, and elders. The project demonstrates how access to clean water can deliver dignity, improve focus in the classroom, and remove barriers to learning.

CYBER SECURITY AND DATA PROTECTION

Our Commitment

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

Why It Matters

Robust cyber security is essential to safeguard data privacy, integrity, and availability. It enables rapid response to emerging threats and supports the resilience of critical infrastructure. This capability underpins trusted customer relationships and reinforces AirTrunk's role as a responsible contributor to the digital economy.

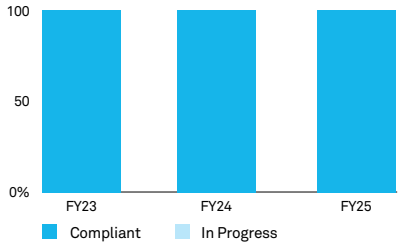
How It Is Managed

Led by AirTrunk's Vice President of Technology, with support from the Technology Team.

Target

100% of sites in compliance with relevant international standards including ISO 27001, SOC2, PCI-DSS, and financial auditing standards, where there is a contractual or regulatory requirement.

Our FY25 Performance



- 100% of sites within the scope of the ISO 27001, SOC2, and PCI-DSS met their compliance requirements.
- All sites also met financial auditing standards for cyber security.

Our Action Plan

- Continue to operate an effective Information Security Management System (ISMS) in compliance with requirements.
- Continue to perform internal and external audits as required.
- Educate new sites on how to meet the requirements.
- Continue to evolve our cyber security tools and processes.

Target

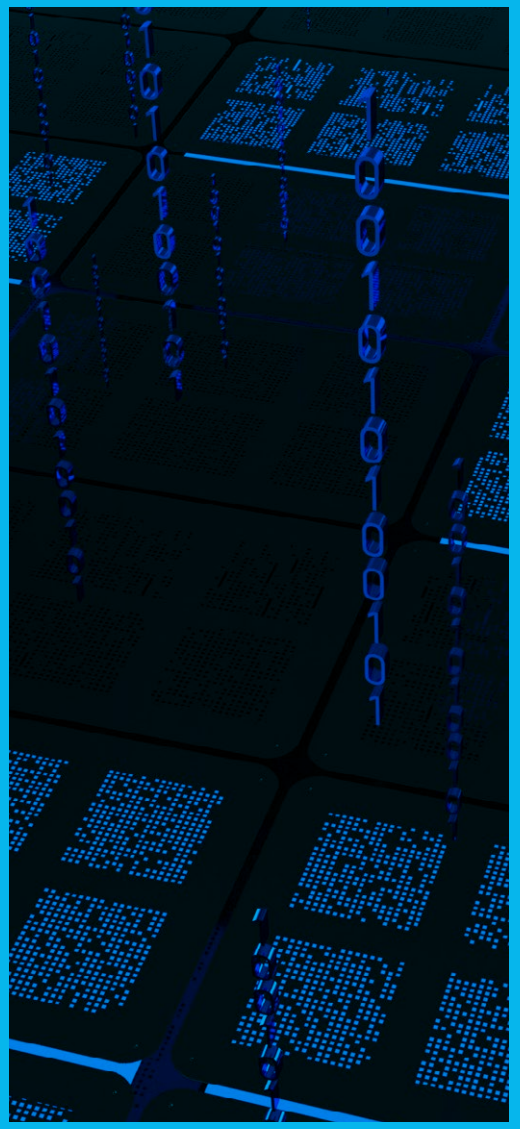
100% of staff with 'high cyber security risk' to undertake annual job-specific cyber security training.

Our FY25 Performance

- 100% of staff with 'high cyber security risk' completed their training in FY25.
- Launched training material for job functions deemed 'high cyber security risk'.
- Calendar of courses initiated.

Our Action Plan

- Monitor training program uptake for existing staff to ensure compliance.
- Ensure new hires with identified high risk roles are enrolled in the cyber security training as part of their onboarding.
- Develop broader cyber awareness program to elevate all employees' sense of 'chronic unease' with respect to cyber threats.



CYBER SECURITY GOVERNANCE

AirTrunk is committed to maintaining a strong and resilient cyber security posture across our operations. Our Information and Cyber Security Policies, approved by senior leadership, are reviewed at least annually to ensure they remain relevant, effective, and aligned with evolving risks and regulatory requirements.
These policies are accessible to all employees via our internal platforms and form the foundation of our approach to digital risk management.

AirTrunk's practices align with all applicable legal standards related to data privacy and we are committed to complying with applicable laws. AirTrunk recognises the important of protecting the privacy and rights of individuals in relation to their personal information.

For more information, please refer to our publicly available Privacy Policy and Privacy Collection Statement.

PROGRESS

Innovation
Partnership and Advocacy
Responsible Supply Chain
Transparency, Business Ethics and Integrity

INNOVATION

Our Commitment

Pioneer ESG advancements through technology to drive scalable opportunities for sustainable growth in the APJ region.

Why It Matters

Innovation is fundamental to AirTrunk and is crucial for achieving sustainability. By fostering innovation, AirTrunk aims to enhance efficiency, circularity, scalability, performance, and collaboration.

How It Is Managed

Led by AirTrunk's Vice President, Innovation & Intelligence, with support from the Customer Solutions, Design & Innovation Team and in partnership with internal and external stakeholders.

Target

Release at least one innovation case study annually to support industry growth.

Our FY25 Performance

- Published two papers that have addressed fundamental industry challenges:
  - Accelerating a Liquid-Cooled Future for Data Centres.
  - Sustainable Resource Management for Data Centre Cooling.

Our Action Plan

- We are updating the previous target, which was to publish one whitepaper, to capture the importance of sharing case studies with the industry.
- Showcase meaningful actions that AirTrunk has taken with the support of technology partners.
- Demonstrating learnings relevant to the region and wider industry.

Target [NEW]

Operationalise two InfraScale initiatives across new campuses, with measurable environmental and community benefits.

Our FY25 Performance

Achieved our previous target to pilot 1 sustainability-focused innovation per year for FY25:

- Advanced on the operationalisation of different BESS solutions.
- Launched solar rooftop projects in two of our existing data centres.
- Announced two water resilience projects: a water-recovery project in SGP1 and an MOU for recycled water infrastructure for JHB1.

Our Action Plan

- Develop a framework for assessing and applying InfraScale technologies.
- Enhance data-driven insights on InfraScale performance.
- Consolidate and apply lessons learned from existing projects.
- Integrate InfraScale into master planning.

Target [NEW]

Integrate AI optimisation tools into 100% of new data centre developments.

Our FY25 Performance

Achieved our previous target to launch a pilot cooling control program driven by AI optimisation tool for the cooling systems in our data centres, building on the robust Distributed Control Systems already in place.

Our Action Plan

- Validate and apply lessons learned to existing AI optimisation tool.
- Integrate piloted AI tool into standard product offering.
- Develop roadmap for AI potential in optimising processes across development and operations.

AIRTRUNK'S INNOVATION DRIVERS

AirTrunk's innovation strategy is focused on deepening our understanding of technologies and processes that advance our sustainability and decarbonisation goals. This includes transitioning to renewable energy, using water responsibly, reducing embodied carbon and waste, and embracing circular economy principles.

AirTrunk remains committed to exploring and adopting emerging technologies that help our industry, markets, and region to navigate and mitigate these evolving challenges.

The Innovation Team at AirTrunk enables and accelerates the transition from exploratory concepts to operational reality. It focuses on piloting new initiatives that may eventually become the standard for our data centres. The innovation approach follows three fundamental drivers:

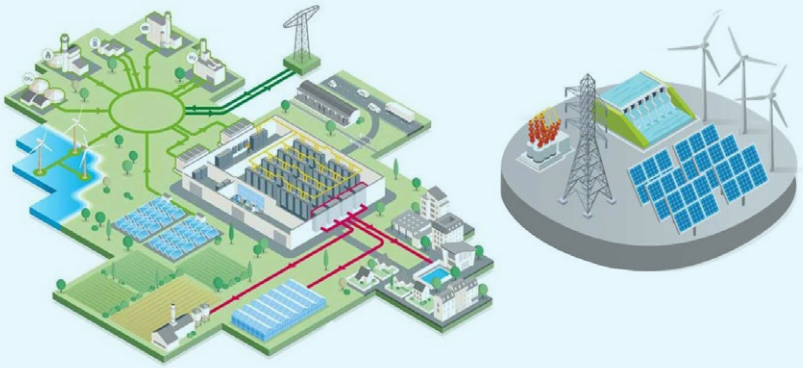
- Responsible use of freshwater
- Climate change mitigation
- Responsible use of land and resources

The InfraScale Framework

One of the key focuses of AirTrunk's Innovation Strategy is the InfraScale framework, which is designed to provide technologies or solutions that can be deployed at or near AirTrunk's campuses to generate a net positive impact on the business and the local ecosystem: customers, industrials, suppliers and communities. These solutions can include on-site solar generation, battery energy storage systems (BESS), electric vehicle (EV) charging, heat reuse, and advanced water recycling systems.

As a key part of our dedicated Innovation team, the InfraScale framework expands to new initiatives from ideation through to deployment, with support from cross disciplinary project teams.

More than a collection of projects, InfraScale is a framework for sustainable innovation, supported by cross-disciplinary project teams. That reflects our belief that operational excellence and sustainability go hand in hand, and that the innovations that will power the next generation of digital infrastructure must deliver meaningful impact today.



INNOVATION IN ACTION

Deploying AI-Powered Optimisation to Enhance Cooling Efficiency

As part of our commitment to innovation and sustainability, we are piloting an AI-powered optimisation system at one of our data centre cooling plants. This autonomous system uses machine learning to continuously monitor and optimise cooling performance across hundreds of control setpoints, driving improvements in energy efficiency, uptime, and operational resilience.

Developed through close collaboration between our Energy, Product, Design and Operations teams, the project reflects our cross-functional approach to solving complex challenges. The AI application is currently in the data training phase, learning from live operational inputs to predict optimal system behaviour under varying conditions. Once fully trained, it will begin making real-time adjustments, fine-tuning performance with greater precision and speed than manual control.

This pilot is expected to deliver measurable reductions in energy use and carbon footprint, while maintaining system reliability. It also marks a step forward in our broader strategy to apply advanced technologies that support long-term environmental and operational sustainability.

Progressing on AI Factories: Liquid Cooling Working Model

Since 2019, AirTrunk's internal liquid-cooling working group has advanced research, product development, and real-world deployment across APJ. Liquid cooling enables significantly lower peak and annual PUE by improving heat transfer efficiency. This reduces energy consumption from fans and pumps.

Our pilot-first approach allows us to test systems under high-density, hot, and humid conditions. The latest model in Sydney, featuring an overhead Technology Cooling System (TCS), reflects continuous improvement through client feedback and internal learnings. A next-gen iteration is now in development.

Liquid cooling unlocks the rack densities needed for AI workloads while maintaining flexibility. Our data centres support both air and liquid cooling, enabling customer choice and a phased sustainability transition.

These innovations support energy and carbon reductions, while enhancing space efficiency and advancing our sustainability goals across hyperscale campuses.

PARTNERSHIP AND ADVOCACY

Our Commitment

Drive change through shared responsibility and collaborative action to ensure the sustainable future of APJ.

Why It Matters

Partnership and advocacy play pivotal roles in enhancing the effectiveness of our sustainability strategy. Through collaboration we improve the overall impact of our work and are better positioned to address the sustainability opportunities and challenges of the data centre industry.

How It Is Managed

Jointly led by AirTrunk's Vice President of Marketing and Communications and Senior Director for Government Relations, with support from the Customer, Sustainability, and Energy & Climate teams.

Target [NEW]

Advocate for and support progressive policies that accelerate sustainability and innovation in the data centre industry.

Our FY25 Performance

Achieved our previous target to work alongside decision makers to drive meaningful pathways for sustainable data centres:

- Worked with industry peers to shape energy policy relevant to data centre operations.
- Provided expert consultation to governments on data centre classifications and sustainability criteria.
- Raised awareness among policymakers about the strategic importance and operational nuances of data centres.

Our Action Plan

- Refine resource-use policy positions tailored to each market's regulatory context.
- Engage governments to build understanding of data centres' role in digital and sustainability agendas.
- Advocate for policies that enable low-carbon, resilient infrastructure investment.
- Contribute to industry dialogues to shape standards that balance innovation with operational realities.

Target

Establish at least one customer ESG partnership to amplify our impact.

Our FY25 Performance

- Collaborated with customer to lead discussions on 24/7 Carbon-Free Energy opportunities in APJ.
- Launched the "Sustainable Resource Management for Data Centre Cooling" whitepaper in partnership with customer.

Our Action Plan

- Work with customers to develop a career path program aimed at helping students develop critical STEM skills for the future workforce.
- Explore collaboration opportunities with customers to jointly develop recycled water supply scheme.

Target

Forge ecosystem partnerships and engage in at least two research or action programs per year.

Our FY25 Performance

- Drove the development of a sustainable data centre accord across APAC through industry group, APDCA.
- Supported "Empowering Australia's Digital Future" whitepaper alongside other industry actors.

Our Action Plan

- Continue to develop reports around the economic impact of data centres with industry partners.
- Develop a report looking at energy and water use by data centres in Australia.
- Further support implementation of the sustainable data centre accord and support recognition by regional governments.

OUR PARTNERSHIP AND ADVOCACY STRATEGY

At AirTrunk, we recognise that advancing sustainability requires collaboration beyond our own operations. Strategic partnerships play a vital role in driving integrated, long-term solutions across environmental, social, and economic dimensions.

We actively engage with a broad network of stakeholders to maximise shared value and sustainability outcomes, including the following:

These partnerships bring together diverse perspectives and capabilities, enabling us to scale impact and foster innovation. Their success depends on a shared commitment to transparency, aligned values, and a long-term view, with these principles guiding our approach to collaboration across the digital infrastructure ecosystem.

Investors & Financiers

Peers & Industry Groups

Communities

Customers

Suppliers

Governments & Regulators

Our Advocacy Efforts

Our advocacy efforts support the interests of AirTrunk's business, our customers and investors, and the wellbeing of the communities where we operate.

Raise awareness of how data centres support everyday digital life.

By helping communities and governments understand their role, we can build stronger, more connected societies.

Partner with governments to recognise data centres as part of essential infrastructure.

Data centres support digital access, economic opportunity, and public services.

Support policies that speed up clean energy investments.

This includes renewables, energy storage, and transmission, ensuring digital growth goes hand-in-hand with climate action.

Invest in building a skilled and diverse workforce to support the growing digital economy, including the data centre industry.

Inclusive training and education programs create long-term career opportunities, strengthen local economies, and help communities thrive in a rapidly evolving world.

Collaborating for Sustainable Cooling Research

AirTrunk, in collaboration with Microsoft Cloud and Nalco Water, released a whitepaper titled Sustainable Resource Management for Data Centre Cooling in FY25. The paper explores the environmental impact of data centre cooling in the APJ region and outlines five key strategies for improving sustainability.

This joint initiative highlights the critical role of cross-sector partnerships in accelerating the transition to low-impact digital infrastructure. By combining technical expertise, policy insight, and operational innovation, the whitepaper showcases how such collaborations can unlock scalable solutions that benefit both business and the environment.

Read the **Sustainable Resource Management for Data Centre Cooling** whitepaper

Balance the energy-water nexus for optimal resource efficiency.

Use metrics like PUE and WUE to support sustainable financing and benchmarking.

Adopt integrated regulations that address both energy and water use.

Implement water stewardship practices to reduce, reuse, and replenish resources.

Foster industry collaboration to drive efficiency standards.

Empowering Australia's Digital Future

A report by economics consultancy Mandala, "Empowering Australia's Digital Future", was published in October 2024 which unpacks the essential role and contribution of data centres in Australia. The report was commissioned by five of Australia's largest data centre operators - AirTrunk, Amazon Web Services (AWS), CDC, Microsoft, and NEXTDC.

Data centres are crucial to support growing demand for digital services.

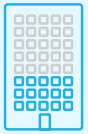
BY 2030

Australian households to increase internet-connected devices by 2.1x

BY 2030

Data centre deployable capacity will need to increase from 1,350MW to 3,100MW to meet this demand.

BY 2030



$26 billion investment in infrastructure required to construct the additional data centre capacity.

Data centres are key for a growing tech workforce.

As data centre capacity grows, the employment opportunities in the Australian tech sector will almost double.

BY 2030

9,600 full-time equivalent (FTE) roles to **17,900** full-time equivalent (FTE) roles

IN 2025

4 in 10 data centre roles are in shortage, creating opportunities for tech trade roles, ICT professionals and engineers.

Data centres aggregate the digital economy's electricity use and catalyse renewable energy investments.

Data centres save electricity by centralising computing, storage, and cooling systems compared to dispersed, on-premise servers.

2 TWh less electricity consumed by data centres compared to using on-premise servers.

BY 2030

Major data centre operators have committed to 100% renewables

Increased renewable energy generation capacity helps meet Australia's net zero 2030 targets.

IN 2022

45% of global PPAs were signed by data centre operators.

Source: Mandala, "Empowering Australia's Digital Future"

RESPONSIBLE SUPPLY CHAIN

Our Commitment

Ensure best-in-class supply chain through responsible sourcing, transparency and continuous improvement.

Why It Matters

We are committed to making a positive impact across the full lifecycle of our data centres and services. Building a responsible and resilient supply chain is central to this goal, ensuring that environmental and social considerations are embedded from sourcing to delivery.

How It Is Managed

Led by AirTrunk's Associate Vice President of Supply Chain & Procurement, with support from the Product, Development and Sustainability teams.

Target [NEW]

Incorporate ESG criteria into the evaluation process for 100% of data centre equipment and construction tenders over $10M by 2027.

Our FY25 Performance

Achieved our previous year targets of (1) having 100% of tenders above $1M consider ESG criteria, (2) 100% of new suppliers screened through SCA program, and (3) conducting a mapping and assessment of strategic suppliers' Tier 2 entities.

Developing framework to incorporate ESG criteria into data centre equipment tender evaluation.

Developing a sustainable procurement policy.

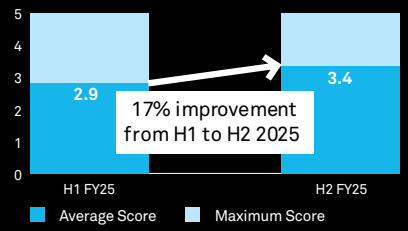
Our Action Plan

- Publish a sustainable procurement charter with the aim to progress as the first step towards a sustainable procurement policy.
- Develop ESG evaluation criteria for equipment suppliers.
- Develop ESG evaluation criteria for GC suppliers.
- Collaborate with Development, Product and Procurement teams to incorporate ESG criteria into equipment supplier and General Contractor (GC) tender evaluation.

Target [NEW]

Achieve year-on-year improvement in the average sustainability performance score of suppliers in the SRM program.

Our FY25 Performance



- Achieved our previous target of engaging 100% of strategic suppliers through the SRM program by 2025.
- Average sustainability KPI score for equipment suppliers improved from 2.9 to 3.4 out of 5 in FY25, through active performance management.
- Analysed sustainability performance of equipment suppliers and GCs through 13 in-depth business reviews.

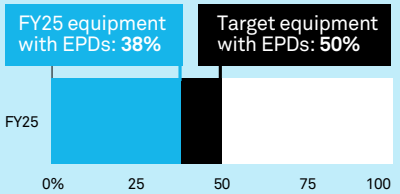
Our Action Plan

- Further evolve KPIs to include embodied carbon-related performance criteria.
- Utilise the Supplier Business Review forum to discuss opportunities for new partnership projects.
- Set performance-linked requirements that suppliers provide sustainable product roadmap.

Target [NEW]

Obtain Environmental Product Declarations (EPDs) or equivalents for 50% of data centre equipment sourced each year.

Our FY25 Performance



- Requirement for EPDs or equivalents added to all equipment contracts. Information received for 38% of key equipment to date.
- Mapped key existing equipment for carbon footprinting.

Our Action Plan

- Develop an internal EPD database to catalogue all equipment.
- Work with key suppliers to improve information received.
- Provision of EPDs will be scored as part of the Supplier Relationship Management (SRM) Program.

OUR COMMITMENT TO A RESPONSIBLE SUPPLY CHAIN

At AirTrunk, we recognise that every procurement decision plays a critical role in shaping our sustainability impact. That's why sustainability principles are embedded across all stages of our sourcing and procurement activities.

We are committed to driving positive environmental and social outcomes through responsible purchasing practices.

This commitment extends to our suppliers, who are expected to uphold the same high standards and contribute to a resilient, ethical, and future-ready supply chain.

By integrating sustainability throughout the supplier lifecycle and working together to improve supplier performance, we minimise risk, unlock long-term value, and strengthen these important relationships.

Supply Chain Resilience Through Mapping

AirTrunk continues to strengthen supply chain transparency and resilience across our operations. We have mapped supply chains for our top 25 data centre equipment suppliers, representing 85% of total spend. This mapping spans 653 entities across 44 countries, covering Tier 2 to Tier 4.

To proactively manage risk, we have identified and confirmed the top 50 critical supply chain nodes. These are now subject to ongoing monitoring for potential disruptions and ESG-related risks, enabling us to respond swiftly and responsibly while maintaining operational continuity.

Partnering for Progress

Over the past year, we have worked to deepen our partnerships with suppliers and general contractors to accelerate progress on our sustainability agenda. Through close collaboration, we secured approval from all key generator suppliers to adopt renewable diesel as a drop-in fuel alternative, marking a major milestone in our transition to lower-emission energy sources.

In parallel, we initiated strategic dialogues with suppliers to address Scope 1 emissions, exploring SF6-free technologies and low global warming potential (GWP) refrigerants that will help future-proof our operations.

Our commitment to reducing embodied carbon has been advanced through joint efforts with contractors across regions, where we've begun evaluating low-carbon concrete and steel solutions to enable more sustainable construction practices.

On-site, we partnered with GCs to pilot an innovative waste separation initiative, demonstrating practical circular economy principles in action. We also launched a biodiversity restoration project in collaboration with landscaping and construction teams, aimed at reintroducing native habitats post-construction.

OUR SUPPLY CHAIN RISK MANAGEMENT PROGRAM

At AirTrunk, we take a proactive and structured approach to supplier assessment and development. Suppliers are evaluated at multiple stages throughout our engagement process to ensure alignment with our standards and expectations.

This includes verifying that they maintain appropriate policies, adhere to our Supplier Code of Conduct, complete relevant questionnaires, participate in improvement initiatives, and, where necessary, undergo on-site assessments.

Our supply chain risk management program is built on a continuous improvement model. We work closely with our partners to help them identify, manage, and mitigate risks, both within their operations and across the broader value chain. This collaborative approach not only strengthens supplier performance but also supports our shared commitment to responsible and resilient business practices.

Supplier Qualification

AirTrunk ensures responsible sourcing through a rigorous supplier qualification process. New suppliers are screened via the Know Your Supplier (KYS) framework before entering our procurement system.

Supplier Contract Executed

Suppliers signing contracts with AirTrunk must agree to our Supplier Code of Conduct. This Code outlines the ethical, environmental, and social responsibilities that our suppliers must adhere to when working with us.

Supplier Relationship

Using formal Supplier Business Reviews (SBRs) to assess performance across sustainability, safety, cost, delivery, and quality. Suppliers also provide feedback, enabling two-way collaboration.

Continuous Improvement

As part of our SRM program, suppliers have an action-item register where we track and complete required areas of improvement related to their ESG performance.

ESG Criteria included in Tender Evaluation Criteria

Requirement to meet certain certifications and have labour, environmental and business policies in place as part of the tender process.

Continuous Supplier Risk Monitoring

Our risk monitoring technology consistently checks for issues within our supply chain, including ESG-related risks and flags.

Supplier Site Visits and Audits

For selected suppliers, AirTrunk conducts annual on-site visits to evaluate supplier operations, working conditions, environmental management systems, and social impact.

Partnering for Decarbonisation

AirTrunk works with suppliers to seek innovative, low-carbon technologies and partner on carbon reduction initiatives across logistics and manufacturing to drive sustainability throughout our supply chain.

TRANSPARENCY, BUSINESS ETHICS AND INTEGRITY

Our Commitment

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

Why It Matters

Operating with transparency and integrity and maintaining ethical business standards ensure we are a respected partner to our stakeholders, the public, and importantly, our employees.

How It Is Managed

Led by Group Company Secretary, supported by the Sustainability, Legal, and Risk teams.

Target [NEW]

Conduct annual ESG training for Directors to support effective oversight of sustainability-related risks and opportunities.

Our FY25 Performance

Delivered one Board training session on ESG matters, including ESG integration, GHG emissions and climate risk.

Our Action Plan

- Expand skill assessments to include climate and nature-related risk capabilities.
- Develop training across supply chain assurance, ESG data governance and human rights.

Target

Maintain ESG transparency and accountability by following global best practices.

Our FY25 Performance

Achieved Platinum EcoVadis medal performance for second year.

Achieved GRESB 5-Star rating, with a score of 98/100.

Submitted UN Global Compact Communication on Progress.

Published FY25 Climate & Nature-related Risks Report, in accordance with AASB S2 climate-related disclosures standard. This report has been subject to independent limited assurance.

Our Action Plan

- Continue to improve analysis and reporting on climate-related risks and opportunities.
- Build phased mitigation plans to address risks identified.
- Continue improving transparency by publishing more sustainability metrics year-on-year.

OUR CORPORATE GOVERNANCE

We recognise that having a strong foundation in corporate governance is critical for maintaining our investors' and stakeholders' trust in our company. We conduct our business in a responsible and ethical manner, ensuring effective functioning of the respective Board, Board committees and the company.

Our business is structured with two Boards, with Amidala AU Hold TC Pty Ltd serving as the Main Board for Australian real estate management-related matters while Amidala Cayman Holdings Limited serves as the Main Board for rest of world real estate-related matters (respectively, the Board) and including other Australian subsidiary entities and rest of world subsidiary entities (together, the Group). As of date, 'rest of world' refers to Japan, Singapore, Malaysia and Hong Kong.

Our Australia Board is comprised of:

- 1 Executive Director
- 6 Investor Nominee Directors
- 2 Independent Directors
- The Chair of our Australian Board is an Independent Non-Executive Director.

Our 'Rest of World' Board is comprised of:

- 1 Executive Director
- 8 Investor Nominee Directors
- 2 Nominee Directors

Each respective Board maintains a Board Skills Matrix based on Directors' self-assessment of their levels of capability and experience across 7 categories, including: Leadership, Strategy and Commercial Acumen, Industry Experience, People and Culture, Risk, Legal and Governance, Finance and Accounting and Customer and Stakeholders.

Our Directors have diverse specialisations and leverage their diverse backgrounds, skills, and experiences to oversee the Company's strategy and evaluate risk and performance for AirTrunk's long-term success.

Following the change in ownership of AirTrunk in FY25, the respective Boards will update AirTrunk's Board Skills Matrix in FY26 based on Directors' self-assessment of their levels of capability and experience across the 7 categories, with an additional category for climate and nature-related risk capability to be introduced.

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

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

Our Board Committees

To ensure effective oversight over AirTrunk's business activities, there are three delegated Board committees, each with clear and defined roles covering key aspects of our business:

- **Audit and Risk Committee:** To support the Board in discharging its responsibilities in relation to financial reporting, financial risk management, external audit, enterprise risk management, tax risk management, compliance and policy frameworks.
- **People and Culture Committee:** To support the Board in discharging its responsibilities in relation to people and culture policies and risks, remuneration and performance management.
- **Safety, Sustainability and Construction Committee:** To support the Board in discharging its responsibilities in relation to health and safety, sustainability and construction.

A review of our Board and committee governance was conducted in FY25 with updates across our Board composition, flows of information to the Board, delegations of authority, and our policy framework.

Board ESG Training

In May 2025, our Board of Directors undertook ESG training to strengthen governance and oversight of material sustainability topics. The program covered:

- **ESG Policy and Governance:** Integration of ESG into corporate strategy and risk management.
- **Greenhouse Gas Emissions:** Emissions accounting, reduction targets, and transition planning.
- **Climate Risk:** Strategic implications and financial impacts aligned with AASB S2 guidance.

This training supports the Board's capacity to oversee sustainability risks and opportunities in line with global standards and stakeholder expectations.

ENSURING INTEGRITY

Setting Our Standards

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

- Appropriate Workplace Behaviour
- Supplier Code of Conduct
- Anti-Bribery and Anti-Corruption
- Gifts and Entertainment
- Anti-Competitive Conduct
- Sanctions
- Code of Ethics and Business Conduct
- Modern Slavery
- Human Rights
- UNGC Principles
- Whistleblowing

Uplifting Our Policies

AirTrunk regularly reviews and uplifts our corporate conduct policies to ensure that they continue to reflect best market practice, particularly in light of the growth and expanding geographic footprint of the business.
In FY25, we improved upon our Sanctions and Export Controls Policy, Whistleblowing Policies, Anti-Bribery & Corruption Policy, Gifts and Entertainment Policy, as well as our Modern Slavery policy.

Our Policy Training

Our suite of mandatory training across multiple subject areas ensures that there is consistent awareness, understanding and commitment to working and behaving with integrity.
Cyber awareness has been a key focus of our training program in FY25. We are developing interactive training to support the roll-out of FY26 policy updates.

Ensuring Ethical Practices: Our Modern Slavery and Human Rights Policies

AirTrunk is committed to upholding human rights and fostering ethical practices across our operations and supply chain. We continue to strengthen our approach to identifying and mitigating modern slavery risks.

We assess risks of human rights and modern slavery across our supply chain. In line with our zero-tolerance stance, we have updated the policy to incorporate enhanced third-party screening protocols and refined supplier due diligence processes. These updates reflect our ongoing efforts to ensure that our partners and suppliers share our commitment to ethical standards and regulatory compliance.

To reinforce awareness and accountability, all employees will be required to undergo refresher training in FY26. This initiative is part of our broader commitment to continuous improvement and transparency in our sustainability practices.

TRANSPARENCY IN OUR SUSTAINABILITY STRATEGY

As the ESG reporting landscape continues to evolve and expectations rise, it is critical for organisations to build internal processes that support the continuous monitoring and improvement of their own corporate disclosures.

At AirTrunk we believe disclosures serve as opportunities to drive change within our industry – increasing investor confidence, strengthening customer transparency and trust, and future-proofing our models to anticipate the realities of a changing climate.

While our reporting is strictly voluntary, we pride ourselves on our transparency and quality submissions, as evidenced by our scorings. Each platform allows us to compare our performance to our peers and identify actionable areas for improvement.

We publish an annual Climate & Nature-related Risks Report, with the FY25 report in accordance with AASB S2 climate-related disclosures standard. The FY25 report has been subject to independent limited assurance.

We also provide market-specific reports to:

- Australian National Greenhouse and Energy Reporting Scheme (NGERs)
- Malaysian Digital Climate Action Pledge (MDCAP

Each year we submit reports to:

EcoVadis

By reporting to EcoVadis, we demonstrate understanding of our value chain and promote ESG improvements with our suppliers year on year. AirTrunk received a Platinum Score in FY25, recognised as the top 1% of companies assessed.

UNGC CoP

Our annual Communication on Progress reaffirms our commitment to the UN Global Compact values and demonstrates how our business addresses the UN SDGs.

GRESB

Our GRESB submissions support our shareholders and peers to see our sustainability progress year on year. In FY25, we achieved a GRESB 5-Star rating, with a score of 98/100, ranking first in Performance across all Infrastructure assessments.

RE100

We became a member of RE100 in FY25 and will report our first year of data in FY26.

AIRTRUNK

APPENDIX

APPENDIX 1 SUSTAINABILITY DATA

Planet Indicators

Energy Transition	Unit	FY21	FY22	FY23	FY24	FY25
Operating Power Usage Effectiveness (PUE)		**1.37**	**1.35**	**1.32**	**1.32**	**1.32**
Total energy consumption	**MWh**	**–**	**–**	**–**	**983,483**	**1,413,752**
Electricity consumption matched with renewable energy	**%**	**–**	**60%**	**55%**	**74%**	**72%**
Energy consumption committed to be matched with renewable energy by customers	%	–	46%	40%	47%	45%
Renewable energy sourced by AirTrunk	%	–	14%	15%	27%	27%
Electricity consumption not matched with renewable energy	**%**	**–**	**40%**	**45%**	**26%**	**28%**

Net Zero Carbon	Unit	FY21	FY22	FY23	FY24	FY25
Total Scope 1 emissions	**tCO_2e**	**562**	**1,442**	**2,958**	**3,232**	**5,959**
Total Scope 1 carbon offsets acquired	**tCO_2e**	**562**	**1,442**	**2,958**	**3,232**	**5,959**
Total Scope 2 emissions (location-based)	**tCO_2e**	**156,616**	**294,930**	**166,702**	**191,952**	**319,289**
Total Scope 2 emissions (market-based)	**tCO_2e**	**155,027**	**257,893**	**166,609**	**191,848**	**319,120**
Total Scope 3 emissions	**tCO_2e**	**–**	**143,190**	**352,420**	**594,593**	**1,156,413**
Embodied Carbon – Building Elements	tCO_2e	–	130,108	45,518	57,217	223,736
Embodied Carbon – MEP Systems Specific to Data Centre	tCO_2e	–	11,926	29,289	133,104	213,611
Fuel- and Energy-Related Activities [NEW]	tCO_2e		–	–	–	193,777
Business travel	tCO_2e	–	412	2,087	1,374	2,400
Employee commuting	tCO_2e	–	59	–	211	395
Working from home	tCO_2e	–	57	69	24	42
Indirect Emissions from Customer Electricity Consumption (Location-based)	tCO_2e	–	–	275,457	402,663	522,452
Indirect Emissions from Customer Electricity Consumption (Market-based)	tCO_2e	–	–	0	0	0[1]

1. This is based on customer purchase of renewable energy, which AirTrunk verifies through procurement data the following year.

Carbon Usage Effectiveness (CUE)	**tCO_2e / kWh**	**–**	**–**	**–**	**0.20**	**0.23**
Embodied Carbon Ratio (ECR) Threshold	**tCO_2e / kW IT**	**–**	**–**	**–**	**–**	**2.8**
Embodied Carbon Ratio (ECR)	**tCO_2e / kW IT**	**–**	**–**	**–**	**–**	**2.48**

Water Resilience	Unit	FY21	FY22	FY23	FY24	FY25
Water Withdrawal	**kL**	**–**	**–**	**–**	**708,783**	**873,556**
Recycled Water	**%**	**–**	**–**	**58%**	**53%**	**55%**
Municipal Water	**%**	**–**	**–**	**42%**	**47%**	**45%**
Water Usage Efficiency (WUE)	**L/kWh**	**0.73**	**0.83**	**0.94**	**0.97**	**0.89**
Net Water Usage Effectiveness (nWUE) [NEW]	**L/kWh**	**–**	**–**	**–**	**–**	**0.40**
Regional Water Withdrawal by Water Stress Level						
Extreme	%	–	–	–	0%	0%
High (MEL, SYD)	%	–	–	–	38%	30%
Medium-High or lower (HKG, JHB, OSK, SGP, TOK)	%	–	–	–	62%	70%

Waste Management	Unit	FY21	FY22	FY23	FY24	FY25
Waste Generated	**tonne**	**–**	**–**	**26.82**	**49.5**	**100.8**
Breakdown by type						
Hazardous	tonne	–	–	–	2.1	5.7
Non-hazardous	tonne	–	–	–	47.4	95.1
Breakdown by waste streams						
Office waste	tonne	–	–	–	35.9	45.1
Building maintenance waste	tonne	–	–	–	13.6	55.7

Waste Management	Unit	FY21	FY22	FY23	FY24	FY25
Waste Breakdown per End-of-Life						
Landfill	%	–	–	13.9%	21.9%	26.6%
Compost	%	–	–	8.1%	5.2%	2.5%
Recycle	%	–	–	19.8%	35.3%	44.8%
Waste-to-Energy (WTE)	%	–	–	56.8%	35.5%	25.8%
Unknown	%	–	–	1.4%	2.1%	0.3%
Diversion Rate from Disposal (Recycling and Compost)	**%**	**–**	**–**	**27.9%**	**40.5%**	**47.2%**
Diversion Rate from Landfill (Recycling, Compost, WTE) [NEW]	**%**	**–**	**–**	**84.7%**	**76%**	**73%**
Data Centres with UL2799 Environmental Claims [NEW]	**%**	**–**	**–**	**–**	**–**	**50%**

People Indicators

Talent Development, Diversity, Equity, and Inclusion

Employee Information[2]	FY21	FY22	FY23	FY24	FY25
Headcount					
Total headcount as of 30 June	146	187	235	329	502
Of which permanent employees	144	185	225	312	472
Of which fixed-term employees	2	2	10	17	30
Total permanent employees by gender					
Men	105	126	140	201	316
Women	39	59	85	111	156
Total permanent employees by region					
Australia	87	108	127	168	259
Singapore	36	46	56	71	106

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

Employee Information[2]	FY21	FY22	FY23	FY24	FY25
Total permanent employees by region					
Japan	14	24	34	49	69
Hong Kong	7	7	7	11	14
Malaysia	0	0	1	13	24
Total employees by employment type and by gender					
Full-time (Men)	105	126	140	201	316
Part-time (Men)	0	0	0	0	0
Full-time (Women)	37	57	83	110	155
Part-time (Women)	2	2	2	1	1
Total employees by management level					
Leadership[3]	36	39	46	79	95
Individual contributor	108	146	179	233	377

Diversity and Inclusion[2]		FY21	FY22	FY23	FY24	FY25
Gender mix by management level (% women)						
Board (Prior to FY25)	%	38%	38%	50%	62.5%	–
Board (AU)[4]	%	–	–	–	–	11%
Board (Rest of World)[4]	%	–	–	–	–	9%
Executives [NEW]	%	–	–	–	28.6%	42.9%
Leadership	%	22%	25%	28%	32.9%	33.0%
Individual contributor	%	28%	35%	47%	36.5%	32.9%
Total employees	%	27%	32.6%	37.8%	35.6%	33.1%

2. All figures except Headcount are based on permanent employees.
3. Based on AirTrunk's career framework developed in FY24, Leadership is defined as Directors and levels above – those responsible for establishing strategic plans for a function or multi-departments.
4. Note: As of FY25 there are two Boards, Amidala AU Hold TC Pty Ltd (AU) and Amidala Cayman Holdings Limited (Rest of World).

Diversity and Inclusion[2]		FY21	FY22	FY23	FY24	FY25
Total employees by age group						
<30 years old		16	19	17	30	43
30-49 years old		114	145	186	247	371
>50 years old		14	21	22	35	58
Return rate for employees who took parental leave (%)						
Men	%	100%	100%	100%	100%	100%
Women	%	100%	100%	100%	100%	100%
Total employees	%	100%	100%	100%	100%	100%
Promotions by gender						
% of women promoted (of annual promotions)	%	–	–	–	57%	46%
Gender pay gap						
Gender pay gap[5]	%	–	–	–	11.10%	9.03%

New Employee Hires		FY21	FY22	FY23	FY24	FY25
New employee hires						
Total new employees hires		58	61	68	108	199
New employee hires by age group						
<30 years old		8	10	10	20	25
30-49 years old		43	42	55	77	155
>50 years old		7	9	3	11	19

2. All figures except Headcount are based on permanent employees.
5. Average remuneration of male permanent employees minus the average remuneration of female permanent employees, divided by the average remuneration of male permanent employees, in markets with more than 50 employees.

Diversity and Inclusion[2]	FY21	FY22	FY23	FY24	FY25
New employee hires by gender					
Men	44	34	31	73	143
Women	14	27	37	35	56
New employee hires by region					
Australia	25	32	36	51	109
Singapore	15	15	16	19	49
Japan	13	12	15	19	22
Hong Kong	5	2	0	6	6
Malaysia	0	0	1	13	13

Employee Turnover	FY21	FY22	FY23	FY24	FY25
Employee turnover					
Total employee turnover	7	20	28	21	46
Employee turnover by age					
<30 years old	0	3	3	4	3
30-49 years old	7	13	21	14	37
>50 years old	0	4	4	3	6
Employee turnover by gender					
Men	4	13	17	12	30
Women	3	7	11	9	16

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

Employee Turnover	FY21	FY22	FY23	FY24	FY25
Employee turnover by region					
Australia	2	12	16	12	21
Singapore	2	4	7	4	12
Japan	0	2	5	3	5
Hong Kong	3	2	0	0	1
Malaysia	3	2	0	0	7

Training		FY21	FY22	FY23	FY24	FY25
Average training hours per employee by gender		–	–	–	**10.1**	**12.9**
Men		–	–	–	9.8	13.9
Women		–	–	–	10.6	10.8
Employees who receive regular performance and career development reviews	**%**	–	–	–	**100%**	**100%**
Employee Engagement						
% of employees that participated in annual survey	%	–	99%	97%	96%	90%
Overall engagement score	%	–	82%	83%	83%	85%

Contractors	FY21	FY22	FY23	FY24	FY25
Working hours	–	3,938,225	2,707,474	6,384,577	12,009,592
FTE (full-time equivalent)[2]	–	2,159	1,388	3,546	7,647

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

Health and Safety		FY21	FY22	FY23	FY24	FY25
Total Recordable Incident Rate (TRIR) – Employees		0	0	0	0.028	0.015
Total Recordable Incident Rate (TRIR) – Contractors		0.50	0.41	0.37	0.64	0.68
Lost Time Incident Rate (LTIR) – Employees		0	0	0	0.028	0.00
Lost Time Incident Rate (LTIR) – Contractors		0.14	0.05	0.07	0.19	0.34
Total number of fatalities		0	0	0	0	0
Total number of cases of recordable work-related ill health		–	–	0	0	0
Total number of health and safety regulatory notices issued		0	0	0	0	0
Safety culture survey score [NEW]	%	–	–	–	82%	85%

Health and Safety		FY21	FY22	FY23	FY24	FY25
Executive safety walk participation [NEW]	%	–	–	–	94%	100%
% of employees completing Health and Safety training [NEW]	%	–	–	–	–	93%

Community Impact		FY21	FY22	FY23	FY24	FY25
% of our markets with minimum of one social impact or CSR activity	%	100%	100%	100%	100%	100%
% of eligible employees who participated in at least one social impact or CSR event in the FY [NEW]	%	–	–	–	–	79%
Total volunteering hours [NEW]		–	–	–	–	645
Total funds donated and committed in the FY towards social impact and community initiatives [NEW]	AUD	–	–	–	–	1,062,562

Cyber security and Data Protection		FY21	FY22	FY23	FY24	FY25
Completion of security awareness training	%	100%	98%	100%	100%	100%
Cybersecurity incidents impacting customers		0	0	0	0	0
Regulatory notices/fines around data privacy and confidentiality		0	0	0	0	0

Progress Indicators

Partnership and Advocacy		FY21	FY22	FY23	FY24	FY25
Average annual growth rate of the Top 5 customers from inception in MW sold	%	58%	53.8%	56%	54%	51%
Customer Satisfaction Score		–	–	9/10	9/10	9/10

Responsible Supply Chain		FY21	FY22	FY23	FY24	FY25
% of strategic suppliers who signed the supplier code of conduct [NEW]	%	–	–	–	–	100%
% of new development suppliers that were screened using ESG criteria	%	–	–	100%	100%	100%
% of existing development suppliers that were assessed using ESG criteria [NEW]	%	–	–	33%	100%	100%
% of strategic suppliers onboarded to the SRM Program	%	–	–	–	50%	100%

Transparency, Business Ethics and Integrity		FY21	FY22	FY23	FY24	FY25
Completion of workplace behaviour training	%	–	–	100%	100%	100%
Confirmed incidents of corruption		–	–	0	0	0

APPENDIX 2 METRICS METHODOLOGY

BASIS OF REPORTING

Reporting Period

The reporting period for PLANET, PEOPLE and PROGRESS metrics covers our activities in the financial year 1 July 2024 to 30 June 2025 (FY25).

Scope and Consolidation

The scope of consolidation for PLANET, PEOPLE and PROGRESS reporting covers all active data centres and offices in operation as of 30 June 2025, unless otherwise stated. Operations that started in FY25 reported data from their startup date.

Exceptions:

- PUE, WUE, water withdrawal covers all active data centres operational for at least 12 months;
- Scope 3 embodied carbon emissions reporting covers all data centres including sites under development.

The list of data centres and offices included in the FY25 reporting scope can be found in the section About the Report.

CHANGES AFFECTING THE ESG PERFORMANCE DATA IN FY25

Previous Restatements

In FY24, AirTrunk expanded the scope of consolidation for most PLANET metrics from operations active for at least 12 months to all active operations, including metrics under Energy Management (except PUE), Carbon Management, and Waste Management.

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

In FY23, AirTrunk updated our reporting approach to exclude fixed-term contract employees, to align with the reporting scope of our green financing. The FY21 and FY22 Talent Development, Diversity, Equity and Inclusion figures are revised to exclude fixed-term employees.

PLANET INDICATORS

Energy Transition

Operating Power Usage Effectiveness (PUE)

Based on the Green Grid PUE definition, this reflects the ratio of total facility energy consumption at high-voltage utility meters to IT energy consumption at low-voltage data hall meters. Transformation losses and other loads that contribute to the facility energy consumption, such as technical and office spaces, are included in the PUE calculation. Operating PUE is determined by site total power consumption (MWh), minus any power consumption used for construction, divided by site IT power consumption (MWh). AirTrunk's site IT power consumption is the sum of its data hall IT consumption. IT equipment energy refers to the total MW capacity of the site. All IT equipment is for tenant use.

Total Energy Consumption

Energy consumption encompasses electricity and diesel fuel from back-up generators used during operations and testing, consumed at AirTrunk data centres and offices in scope, based on utility invoices. There are no other energy sources applicable. During development works on AirTrunk's sites, electricity used for construction is onbilled to the developers and excluded from AirTrunk's electricity consumption.

Electricity Consumption Matched with Renewable Energy

- Electricity consumption matched/ to be matched with renewable energy by customers for their consumption with AirTrunk is calculated as the sum of customer electricity consumption at sites where they have taken responsibility for, divided by total electricity consumption. For time periods not currently covered by attestation, we assume that customers will provide equivalent attestations in the future. In case of any changes, an annual restatement will be made.
- Renewable energy sourced by AirTrunk refers to electricity matched by AirTrunk through instruments such as green supply agreements including the Australian Renewable Power Percentage, Energy Attribute Certificates (EACs), Power Purchase Agreements (PPAs). It is calculated as the sum of renewable electricity procured by AirTrunk divided by total site electricity.
- Electricity consumption not matched with renewable energy. This is calculated as the remainder of site electricity, which is not covered by renewable energy, procured either by customers or by AirTrunk, divided by total site electricity.

Carbon Management

AirTrunk measures its greenhouse gas emissions in accordance with the Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standard (2004) as the global standard in emissions accounting. Sites considered to be under AirTrunk's operational control are those where the company has full authority to introduce and implement its operating policies. Emissions from these are included in the total Scope 1,2 and 3 emissions. The operational control approach was selected as it best reflects AirTrunk's ability to influence and manage emissions from day-to-day operations. This method aligns with AirTrunk's internal risk management and reporting, providing users of the Sustainability report with a transparent and decision-useful view of AirTrunk's reportable emissions. There have been no changes to the measurement approach, inputs and assumptions.

Scope 1 Emissions

Scope 1 emissions from the combustion of diesel fuel for backup generators, transformer gas leakages (SF6) and losses of refrigerants (HFCs) from chillers. The GHG emissions from diesel and SF6 are calculated using emission factors from the Australian National Greenhouse Accounts Factors. The GHG emissions from refrigerant gases are calculated using emission factors from the Australian Government, Clean Energy Regulator. SF6 emissions are estimated using default annual leakage rates from the National Greenhouse and Energy Reporting (Measurement) Determination.

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 GHG guidance. Source of the GWP used: IPCC Assessment Report (AR4 for FY21, AR5 starting FY22).

Scope 2 Emissions: Location-based Method

Scope 2 emissions refer to indirect GHG emissions from electricity consumption. Electricity consumption is based on energy invoices paid at AirTrunk sites. Scope 2 location-based method reflects the average GHG emissions intensity from grids on which energy consumption occurs, and it is calculated using the national grid-average emission factor data.

The emission factors are updated annually in accordance with each country-specific source. Source of emission factors: NGER for Australia, Energy Market Authority (EMA) for Singapore, CLP Power Hong Kong for Hong Kong, TEPCO for Japan, and Energy Commission for Malaysia.

Starting FY23, Scope 2 location-based emissions related to customer's electricity consumption for those that attest to the operational control of such emissions, are reclassified to Scope 3 Indirect Emissions from Customer Electricity Consumption (location-based). Refer to Scope 3 Indirect Emissions for more details.

Scope 2 Emissions: Market-based Method

Scope 2 market-based method includes consideration of contractual arrangements under which AirTrunk procures power from specific suppliers or sources, such as green tariff and renewable energy certificates (RECs).

A hierarchy of market-based electricity emission factors is established in order of preference: emission factor from direct energy contracts, emission factor from energy attribute certificates, supplier-specific emission factor, residual mix factor, national or regional emission factor. The emission factors are ranked based on data availability and accuracy for the calculation of market-based emissions. For electricity consumption that is matched with renewable energy through the retirement of Energy Attribute Certificates (EACs) in Hong Kong, Singapore, Australia, and Japan, an emission factor of 0 kgCO2e/ kWh has been applied. For Australia, the regional grid average emission factor was applied. For the remaining unmatched electricity at each site, the same grid emission factor applied under the Scope 2 location-based method has also been used for the market-based method.

While AirTrunk takes an operational control approach, we ensure that this is in agreement with customers per GHG Protocol guidelines. Since FY23, for those customers that take operational control for their electricity consumption and attest to our requirements, we reclassify associated emissions to Scope 3 Indirect Emissions from Customer Electricity Consumption (market-based).

Scope 3 Emissions

AirTrunk has assessed all Scope 3 categories in line with the GHG Protocol and determined which categories are relevant to our operations and which are not applicable.

Scope 3 Categories	Relevance for AirTrunk
Category 1 – Purchased goods and services	Emissions from purchased goods and services are estimated at less than 4% of total Scope 3 emissions. Efforts will be made to collect and report associated emissions data in future reporting periods.
Category 2 – Capital Goods (Embodied Carbon)	Emissions from capital goods refer to embodied emissions from the construction of buildings and from the plant and equipment deployed by AirTrunk in all our data centres and offices.
Category 3 – Fuel- and Energy-related Activities (not included in scope1 or scope 2)	Emissions from fuel and energy-related activities refer to upstream emissions and transmission and distribution losses emissions from Scope 1 and Scope 2 activity data.
Category 4 – Upstream Transportation and Distribution	Emissions from upstream transportation and distribution are estimated at less than 1% of total Scope 3 emissions. Efforts will be made in future to collect and report associated emissions data in future reporting periods.
Category 5 – Waste Generated in Operations	Not relevant. Our office and general waste have a negligible impact on AirTrunk's overall emissions profile.
Category 6 – Business Travel	Business travel emissions related to corporate flights, hotel nights stayed and taxi bookings for business purposes.
Category 7 – Employee Commuting	Employee commuting emissions related to employee commute and employees working from home.
Category 8 – Upstream Leased Assets	Not relevant, AirTrunk owns and operates all of its facilities and has no upstream leased assets.
Category 9 – Downstream Transportation and Distribution	Not relevant. All transportation between customers' sites and our data centres (i.e. delivery of equipment) is organised by our customers and is beyond our operational control, including end of life management of equipment.
Category 10 – Processing of Sold Products	Not relevant, AirTrunk does not sell products for use or resale.
Category 11 – Use of Sold Products	Not relevant, AirTrunk does not sell products for use or resale.
Category 12 – End of Life Treatment of Sold Products	Not relevant, AirTrunk does not sell products for use or resale.
Category 13 – Downstream Leased Assets	Downstream leased assets emissions refer to indirect emissions from customer electricity consumption.
Category 14 – Franchises	Not relevant, AirTrunk does not operate any franchises.
Category 15 – Investments	Not relevant, AirTrunk does not make investments beyond its own operations.

AirTrunk's measurement of Scope 3 greenhouse gas emissions relies upon a range of inputs. In calculating our Scope 3 emissions we have considered the following inputs and assumptions;

- Data based on direct measurement
- Data from specific activities within our value chain
- Data that represents the jurisdiction of, and the technology used for the activity and its greenhouse gas emissions
- Data that has been verified

Scope 3 Emissions (Category 2): Capital Goods (Embodied Carbon)

- Embodied Carbon – Building Elements to the emissions from the construction of buildings. The calculation uses an emission factor that covers the core and shell of our data centres. The calculation uses an emission factor that is applied to the total m2 of the build.
- Embodied Carbon – MEP Systems Specific to Data Centres refers to the emissions from the plant and equipment deployed by AirTrunk in all our data centres and offices. The calculation uses an emission factor that is applied to the total MW of equipment deployed.

AirTrunk analysed the embodied carbon of our new campuses, supported by external embodied carbon experts. Using detailed construction bills of materials and market specific emission factors, AirTrunk built a profile for our core and shell, as well as MEP. Material and product embodied carbon data is obtained from various sources, with the hierarchy of preference and accuracy as follows: Product Specific Environmental Product Declarations (EPD), Industry Wide EPD, International Benchmark Data, CIBSE TM65 methodology.

Carbon calculations have been carried out in accordance with EN15978:2011 Sustainability of construction works–Assessment of environmental performance of buildings – Calculation method.

Based on our embodied carbon studies, AirTrunk and our consultants determined the baseline factor of our standard building.

AirTrunk then projects our baseline factor to our FY25 data centre developments using a market factor derived from the conditions for each design, including greenfield or brownfield development, single or multi-story development, mechanical refrigeration or refrigerant-free cooling.

Scope 3 Emissions (Category 3): Fuel- and Energy-related Activities (not included in scope 1 or scope 2)

Emissions were calculated by applying well-to-tank and transmission and distribution loss factors to electricity consumption, using emission factors from the IEA Life Cycle Upstream Emission Factors 2023. Upstream emission factors for purchased fuels were sourced from the UK Government GHG Conversion Factors for Company Reporting (Department for Energy Security & Net Zero).

Scope 3 Emissions (Category 6): Business Travel

Business travel calculation includes corporate flights, hotel nights stayed and taxi bookings for business purposes for AirTrunk employees.

In FY25, AirTrunk used actual data in calculations for flights and hotels where possible. Distance data was used for calculations in most markets. Where distance data was unavailable, AirTrunk used spend-based data.

Source of emission factors: Flight emissions, IATA CO2 Connect with UK BEIS RF, hotel emissions UK BEIS, taxi emissions Ministry of the Environment New Zealand, 2025. Spend-based emissions were calculated using AirTrunk's average spend/tCO_2e for flights and hotels.

Scope 3 Emissions (Category 7): Employee Commuting

Employee commuting emissions are calculated using GHG Protocol's Distance-based method, which involves determining the distance and mode of business trips, then applying the appropriate emission factor for the mode used.

In FY25, AirTrunk conducted an employee survey to collect information on their commute type, number of work-from-office days in a year, mode of transportation, and distance travelled by selected mode of transportation. Source of applied emission factors: Ministry of the Environment New Zealand, 2025. For any missing survey results, the average of the employees' respective market is applied. The calculation includes rideshare bookings, fuel consumption for travel and public transport for business purposes.

Employee working from home calculation is based on employee survey results, determining how many days on average employees works from home per year. For any missing survey results, the average of the employees' respective market is applied. A standard factor is applied to each employee per day. Source: Ministry of the Environment New Zealand, 2025. This factor takes into account the IT consumption, including a computer plus monitors, general consumption such as heating and lighting, using appliances such as kettles, and also water, wastewater and waste generation.

Scope 3 Emissions (Category 13): Downstream Leased Assets – Indirect Emissions from Customer Electricity Consumption

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

AirTrunk reports "Indirect Emissions from Customer Electricity Consumption" using the location-based method when customers take ownership of the electricity consumption. AirTrunk also reports emissions using the market-based method to reflect customer's matching of electricity consumption with renewable energy, which AirTrunk verifies through customer procurement data the following year.

Carbon Usage Effectiveness (CUE)

CUE describes the carbon intensity of electricity use at our operating data centres. It is the ratio of the total CO2 emissions caused by total data centre electricity consumption to the total data centre electricity consumption (tCO_2e/MWh).

To present a meaningful representation of market-based electricity position of AirTrunk's portfolio, CUE is calculated across all electricity kWh included in our Scope 2, Scope 3, and customer's renewable matching.

Carbon Offsets

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). AirTrunk ensures that those offsets are high-quality and deliver "additionality" where the carbon reduction would not have happened in the absence of the carbon offsets.

Embodied Carbon Ratio (ECR)

Portfolio ECR is calculated as the embodied carbon emissions from the construction of data centres (in tCO_2e), divided by IT equipment power (kW IT).

Timing discrepancies between shell completion and data hall fit-out may lead to mismatches between the numerator and denominator in ECR. Thus, embodied carbon from shell is recognised and allocated to its data halls when they are delivered, either in whole or partially, by MW share. ECR is then calculated as the sum of apportioned shell emissions and data hall emissions divided by the IT capacity of the data halls.

The apportionment of shell emissions to match data hall delivery ensures that both emissions and IT capacity are temporally aligned, avoiding distortions where large shells are delivered before associated halls are completed.

ECR is calculated on a cumulative basis starting from FY24, to minimise year-on-year fluctuations due to deliveries in different markets, each with its own set of emission factors.

Embodied Carbon Ratio (ECR) Threshold

AirTrunk's ECR Threshold is a portfolio-wide maximum threshold, and it acts as design and procurement target. It will be reviewed annually and progressively reduced, as lower-carbon alternatives become commercially viable.

Water Resilience

Water Withdrawal

Water is reported as the sum of all water withdrawn at AirTrunk data centres based on monthly utility bills. Where bills are not available, estimations are made based on average monthly Water Usage Efficiency (WUE) over previous two years and applied to actual IT loads at site. Sites with less than 12 months operation are excluded, in FY25 JHB1 is excluded.

Recycled Water

Recycled water refers to procurement of NEWater at SGP1, which is reclaimed wastewater produced by Singapore's Public Utilities Board. This is represented as a percentage of our total water withdrawal.

Water Usage Efficiency (WUE)

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. WUE is calculated by site water consumption minus water used during construction (L), divided by site IT power consumption (kWh). In FY25 JHB1 is excluded as it has less than 12 months of operation.

Net Water Usage Efficiency (nWUE)

nWUE is a new metric that AirTrunk has introduced in FY25, which excludes recycled water consumption, in order to isolate AirTrunk's impact on potable water supplies. nWUE is calculated as site potable water consumption (L) divided by site IT power consumption (kWh). AirTrunk will report on both WUE and nWUE annually.

Water Withdrawal by Water Stress Level

Water is reported as the percentage of water withdrawn by water stress levels as defined in the World Resources Institute, Aqueduct Water Risk Atlas.

The thresholds considered for water stressed areas are 'High' and 'Extremely High'.

Waste Management

Waste Generated

Waste generated refers to all non-construction waste generated at site under AirTrunk's control, which includes general, recycling, and organic waste. In FY25, the reporting scope covers all operating data centres, excluding JHB1.

Diversion Rate

Diversion rate from disposal refers to waste diverted from landfills and incinerators.

The diversion rate from landfill measures waste diverted specifically from landfill, which also includes waste sent for waste-to-energy (WTE) treatment.

Data Centres with UL2799 Environmental Claims

Data centres with UL2799 Environmental Claims refer to the percentage of data centres that obtained the Environmental Claim Validation under UL2799. This validation recognises companies that handle waste in environmentally responsible and innovative ways, from energy production via incineration to reuse, recycling and composting. Each claim validation is clearly defined, reviewed and thoroughly vetted. It requires a continuous and close monitoring of our waste streams and processes across our sites to ensure ongoing compliance.

PEOPLE INDICATORS

Talent Development, Diversity, Equity and Inclusion

All PEOPLE figures are based on permanent employees, except headcount, which also includes fixed-term employees.

Headcount

Number of employees with an employment contract with AirTrunk who are on payroll regardless of the type of contract as of 30 June, including permanent and fixed-term employees. The number of employees is based on registrations in AirTrunk's HR systems.

Total Employees by Management Level

Based on AirTrunk's career framework developed in FY24, Leadership is defined as Directors and levels above - those responsible for establishing strategic plans for a function or multi-departments. Individual contributor refers to all other employees.

Proportion of Women

The ratio of permanent women employees (excluding fixed term contract employees, consultants and contractors) on the last day of the financial year, divided by the total number of permanent employees on the last day of the financial year.

Gender Pay Gap

The pay equality ratio is calculated as average remuneration of male permanent employees minus the average remuneration of female permanent employees, divided by the average remuneration of male permanent employees.

This is calculated for 'significant locations' or markets of more than 50 employees on the first day of the financial year.

Return Rate for Employees who took Parental Leave (%)

The percentage of employees that did return to work after parental leave out of total employees due to return to work after taking parental leave.

New Employee Hires

New employee hires refer to permanent employees hired during the reporting year. A permanent contract from a previous temporary contract is considered as a new hire.

Employee Turnover

Employee turnover refers to the number of permanent employees who left AirTrunk during the reporting year, voluntarily or involuntarily due to dismissal.

Training Hours

Average hours of training that the organisation's employees have undertaken during the reporting year.

Employee Engagement Survey

Participation rate represents the percentage of employees who participated in the annual employee engagement survey. The overall engagement score refers to the average engagement score from the annual employee engagement survey, reported as a percentage based on aggregated employee responses.

Contractors

Includes construction contractors at our data centres in development, and operations contractors at our data centres in operation, such as security and facility management teams. FTE (full-time equivalent) calculation is based on 38h work week over 48 weeks.

Health and Safety

Total Recordable Incident Rate (TRIR)

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. AirTrunk uses incident rates as a guide only.

Lost Time Incident Rate (LTIR)

LTIR provides the number of injuries resulting in more than 1 day lost per 200,000 work hours.

Fatalities

Fatality events refer to any death associated with the conduct of work for AirTrunk work scopes.

Recordable Work-Related Ill Health

Recordable work-related ill health refers to acute, recurring, and chronic health problems caused or aggravated by work conditions or practices.

Regulatory Notices

Regulatory notices refer to any notice issued to AirTrunk by a Regulator or Statutory Authority for any breach of legislation, licenses or permits associated with AirTrunk work scopes in the local jurisdiction.

Safety Culture Survey

The safety culture survey is conducted annually across our employees and contractors, with the average score reported as a percentage.

Executive Safety Walk Participation

Executive safety walk participation is reported as the percentage of Executives who completed leadership safety engagement walks, out of the total planned Executive safety walks.

% of Employees Completing Health and Safety Training

Employees and contractors as of 30 June of the reporting year who have received and acknowledged the mandatory baseline and refresher health and safety training within the required deadlines. The training covers key principles like duty of care, hazard identification, risk assessment, and practical control measures.

Community Impact

% of our Markets with Minimum of one CSR Activity

Community engagement and CSR programs in markets where our data centres have been operating for more than 12 months.

% of Eligible Employees who Participated in at Least One Social Impact or CSR Event

Percentage of permanent employees with more than twelve months of employment who participated in at least one social impact or community initiative during the reporting period.

Total Funds Donated and Committed Towards Social Impact and Community Initiatives

Total funds donated and committed by the social impact fund, including hyperlocal community initiatives, during the reporting year.

Cyber Security and Data Protection

Completion of Security Awareness Training

Employees and contractors as of 30 June of the reporting year who have received and acknowledged annual security awareness training within the required deadlines.

Cyber Security Incidents Impacting Customers

Refers to any cyber security-related leaks, thefts or loss of customer data.

Regulatory Notices/Fines around Data Privacy and Confidentiality

Written statements received from regulatory or similar official body that identify breaches of customer privacy.

PROGRESS INDICATORS

Partnership and Advocacy

Average annual growth rate of the Top 5 customers from inception in MW sold

Average annual growth rate from first contract signing in 2016.

Customer Satisfaction Score

Average customer satisfaction score from surveys administered at the Request for Services (RFS).

Responsible Supply Chain

% of Strategic Suppliers who Signed the Supplier Code of Conduct

The percentage of strategic suppliers who have formally signed and acknowledged the Supplier Code of Conduct, out of the total number of strategic suppliers.

% of New/Existing Development Suppliers that were Screened/ Assessed using ESG Criteria

New/existing development suppliers screened or assessed using ESG criteria out of the total number of new/existing development suppliers with valid contracts. Development suppliers denotes those suppliers, most notably development contractors, equipment suppliers and consultants, who actively contribute to the design, supply, construction and commissioning of data centre projects, in the lead up to customer RFS.

% of Strategic Suppliers that were Onboarded to the SRM Program

Strategic suppliers that were onboarded to the Supplier Relationship Management (SRM) Program out of the total number of strategic suppliers with valid contracts. Strategic suppliers denotes those in which the supply of goods and services are deemed undeniably critical to the success of AirTrunk's business, including key development contractors and equipment suppliers.

Transparency, Business Ethics and Integrity

Completion of Workplace Behaviour Training

Employees as of 30 June of the reporting year who have received and acknowledged workplace behaviour training within the required deadlines.

Confirmed Incidents of Corruption

Confirmed incidents of corruption are the number of cases recorded in AirTrunk's whistleblower system during the year.

APPENDIX 3 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 Sustainability Report FY25.

Statement of use	AirTrunk has reported in accordance with the GRI Standards for the period 1 July 2024 to 30 June 2025 (FY25).
GRI 1 used	GRI 1: Foundation 2021
Applicable GRI Sector Standard(s)	None

GRI Standard	Disclosure	Page	Omission		
			Requirement(s) Omitted	Reason	Explanation
General Disclosures					
GRI 2: General Disclosures 2021	2-1 Organisational details	4-5			
	2-2 Entities included in the organisation's sustainability reporting	4-5, 84			
	2-3 Reporting period, frequency and contact point	4-5, 84			
	2-4 Restatements of information	84			
	2-5 External assurance	4, 100-102			
	2-6 Activities, value chain and other business relationships	4-5, 63-69			
	2-7 Employees	77-78			
	2-8 Workers who are not employees	81			
	2-9 Governance structure and composition	11, 71			
	2-10 Nomination and selection of the highest governance body	11, 71			
	2-11 Chair of the highest governance body	11, 71			

GRI Standard	Disclosure	Page	Omission		
			Requirement(s) Omitted	Reason	Explanation
GRI 2: General Disclosures 2021	2-12 Role of the highest governance body in overseeing the management of impacts	11, 71			
	2-13 Delegation of responsibility for managing impacts	11, 71			
	2-14 Role of the highest governance body in sustainability reporting	11			
	2-15 Conflicts of interest	71			
	2-16 Communication of critical concerns	11, 71-72			
	2-17 Collective knowledge of the highest governance body	11, 71			
	2-18 Evaluation of the performance of the highest governance body	11	a, b, c	Confidentiality constraints	As a privately owned group, AirTrunk does not publish any information regarding the remuneration or performance of its Board.
	2-19 Remuneration policies	11	a, b		
	2-20 Process to determine remuneration		a, b		
	2-21 Annual total compensation ratio		a, b, c		
	2-22 Statement on sustainable development strategy	9, 13-14			
	2-23 Policy commitments	Disclosed throughout the Sustainability Report FY25 across our 3 pillars: Planet, People, Progress. Website: Policies & Reports			
	2-24 Embedding policy commitments	Disclosed throughout the Sustainability Report FY25 across our 3 pillars: Planet, People, Progress. Website: Policies & Reports			
	2-25 Processes to remediate negative impacts	Disclosed throughout the Sustainability Report FY25 across our 3 pillars: Planet, People, Progress. Website: Policies & Reports			

GRI Standard	Disclosure	Page	Omission		
			Requirement(s) Omitted	Reason	Explanation
GRI 2: General Disclosures 2021	2-26 Mechanisms for seeking advice and raising concerns	Website: Global Whistleblowing Policy			
	2-27 Compliance with laws and regulations	In FY25, there were no instances of non-compliance with laws in any material respect.			
	2-28 Membership associations	10			
	2-29 Approach to stakeholder engagement	12			
	2-30 Collective bargaining agreements	None of AirTrunk's employees are covered by collective bargaining agreements, as of 30 June 2025.			
Material Topics					
GRI 3: Material Topics 2021	3-1 Process to determine material topics	8			
	3-2 List of material topics	8			
Energy Transition					
GRI 3: Material Topics 2021	3-3 Management of material topics	8, 13, 19-23, 75			
GRI 302: Energy 2016	302-1 Energy consumption within the organisation	19-23, 75			
	302-2 Energy consumption outside of the organisation	19-23, 25, 75			
	302-3 Energy intensity	19-23, 75			
	303-4 Reduction of energy consumption	19-23, 75			
	302-5 Reductions in energy requirements of products and services	19-23, 75			

GRI Standard	Disclosure	Page	Omission		
			Requirement(s) Omitted	Reason	Explanation
Net Zero Carbon, Climate Resilience and Adaptation, Green Building and Embodied-Carbon					
GRI 3: Material Topics 2021	3-3 Management of material topics	8, 13, 24-28, 75-76			
GRI 305: Emissions 2016	305-1 Direct (Scope 1) GHG emissions	24-28, 75-76			
	305-2 Energy indirect (Scope 2) GHG emissions	24-28, 75-76			
	305-3 Other indirect (Scope 3) GHG emissions	24-28, 75-76			
	305-4 GHG emissions intensity	24-28, 75-76			
	305-5 Reduction of GHG emissions	24-28, 75-76			
	305-6 Emissions of ozone-depleting substances (ODS)		a, b, c, d	Not applicable	We do not produce, import or export ODS.
	305-7 Nitrogen oxides (NOx), sulfur oxides (SOx), and other significant air emissions		a, b, c	Not applicable	We do not emit significant NOx, SOx and other air emissions.
Water Resilience					
GRI 3: Material Topics 2021	3-3 Management of material topics	8, 13, 29-32, 76			
GRI 303: Water and Effluents 2018	303-1 Interactions with water as a shared resource	29-32, 76			
	303-2 Management of water discharge-related impacts	30 There is minimal water discharge from our data centres. Water discharged complies with regulatory discharge limits and contractors are required to have Earth Control Measures (ECM) in place to treat wastewater prior to discharge. Wastewater is estimated or metered by the local water authority.			
	303-3 Water withdrawal	29-32, 76			

GRI Standard	Disclosure	Page	Omission		
			Requirement(s) Omitted	Reason	Explanation
Water Resilience					
GRI 303: Water and Effluents 2018	303-4 Water discharge		a, b, c, d, e	Not applicable	There is minimal water discharged as most of our water is used within evaporative heat rejection systems. It was not considered as a material topic and therefore not publicly reported.
	303-5 Water consumption	Approximately 85% of our water use is returned to the environment through evaporative heat rejection in our cooling systems.			
Nature and Biodiversity Stewardship					
GRI 3: Material Topics 2021	3-3 Management of material topics	8, 13, 16, 33-35			
GRI 304: Biodiversity 2016	304-1 Operational sites owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas	33-35 FY25 Climate and Nature-related Risks Report: 36-47			
	304-2 Significant impacts of activities, products and services on biodiversity	33-35 FY25 Climate and Nature-related Risks Report: 36-47			
	304-3 Habitats protected or restored	27, 33-35 FY25 Climate and Nature-related Risks Report: 36-47	a, c, d	Information unavailable/ incomplete	AirTrunk's operations are primarily located in urban or industrial areas, where direct nature-related dependencies and impacts are limited. We continue to enhance our monitoring and data collection processes, with findings to be incorporated into future disclosures where relevant.
	304-4 IUCN Red List species and national conservation list species with habitats in areas affected by operations	FY24 Climate and Nature-related Risks Report: 34-35	a		

GRI Standard	Disclosure	Page	Omission		
			Requirement(s) Omitted	Reason	Explanation
Waste Management					
GRI 3: Material Topics 2021	3-3 Management of material topics	8, 13, 36-38, 76-77			
GRI 306: Waste 2020	306-1 Waste generation and significant waste-related impacts	36-38, 76-77			
	306-2 Management of significant waste-related impacts	36-38, 76-77			
	306-3 Waste generated	36-38, 76-77			
	306-4 Waste diverted from disposal	36-38, 76-77			
	306-5 Waste directed to disposal	36-38, 76-77			
Health and Safety					
GRI 3: Material Topics 2021	3-3 Management of material topics	8,13, 40-43, 81-82			
GRI 403: Occupational Health and Safety 2018	403-1 Occupational health and safety management system	40-43			
	403-2 Hazard identification, risk assessment, and incident investigation	40-43			
	403-3 Occupational health services	40-43			
	403-4 Worker participation, consultation, and communication on occupational health and safety	40-43			
	403-5 Worker training on occupational health and safety	40-43, 82			
	403-6 Promotion of worker health	40-43, 45			
	403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	40-43			
	403-8 Workers covered by an occupational health and safety management system	40-43			
	403-9 Work-related injuries	40-43, 81-82			
	403-10 Work-related ill health	40-43, 81-82			

GRI Standard	Disclosure	Page	Omission		
			Requirement(s) Omitted	Reason	Explanation
Talent Development, Diversity, Equity and Inclusion					
GRI 3: Material Topics 2021	3-3 Management of material topics	8,13, 44-50, 77-81			
GRI 401: Employment 2016	401-1 New employee hires and employee turnover	50, 79-80			
	401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	45			
	401-3 Parental leave	79			
Talent Development, Diversity, Equity and Inclusion					
GRI 404: Training and Education 2016	404-1 Average hours of training per year per employee	81			
	404-2 Programs for upgrading employee skills and transition assistance programs	44-50			
	404-3 Percentage of employees receiving regular performance and career development reviews	81			
GRI 405: Diversity and Equal Opportunity 2016	405-1 Diversity of governance bodies and employees	45, 48-50, 71, 77-79			
	405-2 Ratio of basic salary and remuneration of women to men	79	a	Confidentiality constraints	The breakdown of the gender pay ratio by employee category or location is not disclosed due to confidentiality; only group-level data is provided.
GRI 406: Non-discrimination 2016	406-1 Incidents of discrimination and corrective actions taken	In FY25, there were no reported incidents of discrimination.			

GRI Standard	Disclosure	Page	Omission		
			Requirement(s) Omitted	Reason	Explanation
Community Impact					
GRI 3: Material Topics 2021	3-3 Management of material topics	8,14, 51-56, 82			
GRI 413: Local Communities 2016	413-1 Operations with local community engagement, impact assessments, and development programs	51-56, 82			
	413-2 Operations with significant actual and potential negative impacts on both local communities	In FY25, there were no operations with significant negative impacts on local communities.			
Human Rights/Modern Slavery					
GRI 3: Material Topics 2021	3-3 Management of material topics	8, 67-69, 72			
GRI 408: Child Labour 2016	408-1 Operations and suppliers at significant risk for incidents of child labour	67-69, 72			
GRI 409: Forced or Compulsory Labour 2016	409-1 Operations and suppliers at significant risk for incidents of forced or compulsory labour	67-69, 72			
Cybersecurity and Data Protection					
GRI 3: Material Topics 2021	3-3 Management of material topics	8, 14, 57-58, 82			
GRI 418: Customer Privacy 2016	418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data	57-58, 82			

GRI Standard	Disclosure	Page	Omission		
			Requirement(s) Omitted	Reason	Explanation
Innovation					
GRI 3: Material Topics 2021	3-3 Management of material topics	8, 14, 60-62			
Partnership and Advocacy					
GRI 3: Material Topics 2021	3-3 Management of material topics	8, 14, 63-66, 82			
Not applicable	Average annual growth rate of the Top 5 customers from inception in MW sold	63-66, 82			
Not applicable	Customer Satisfaction Score	63-66, 82			
Responsible Supply Chain					
GRI 3: Material Topics 2021	3-3 Management of material topics	8, 14, 67-69, 83			
GRI 308: Supplier Environmental Assessment 2016	308-1 New suppliers that were screened using environmental criteria	67-69, 83			
	308-2 Negative environmental impacts in the supply chain and actions taken	67-69, 83			
GRI 414: Supplier Social Assessment 2016	414-1 New suppliers that were screened using social criteria	67-69, 83			
	414-2 Negative social impacts in the supply chain and actions taken	67-69, 83			

GRI Standard	Disclosure	Page	Omission		
			Requirement(s) Omitted	Reason	Explanation
Transparency, Business Ethics and Integrity					
GRI 3: Material Topics 2021	3-3 Management of material topics	8, 14, 70-73, 83			
GRI 205: Anti-corruption 2016	205-1 Operations assessed for risks related to corruption	AirTrunk assesses governance risks, including bribery and corruption, as part of its Enterprise Risk Management (ERM) Framework.			
	205-2 Communication and training about anti-corruption policies and procedures	72, 83			
	205-3 Confirmed incidents of corruption and actions taken	83			
Sustainable Finance					
GRI 3: Material Topics 2021	3-3 Management of material topics	8, 17			

APPENDIX 4 KPMG ASSURANCE STATEMENT

Independent Limited Assurance Report
to the Directors of AirTrunk Operating Limited

Conclusion

Based on the procedures we have performed and the evidence we have obtained, nothing has come to our attention that causes us to believe that the Selected Sustainability Information has not been prepared by AirTrunk Operating Pty Limited, in all material respects, in accordance with the criteria for the year ended 30 June 2025.

Selected Sustainability Information

AirTrunk Operating Pty Limited (AirTrunk) engaged KPMG to perform a limited assurance engagement over Selected Sustainability Information, as presented in the AirTrunk Sustainability Report FY25 for the year ended 30 June 2025. This comprised the following sustainability metrics:

Selected Sustainability Information	FY25	Unit
Emissions & Energy Metrics		
Total Scope 1 emissions	5,959	tCO_2e
Total Scope 2 emissions (location-based)	319,289	tCO_2e
Total Scope 2 emissions (market-based)	319,120	tCO_2e
Total Scope 3 emissions	1,156,413	tCO_2e
Scope 3 emission categories:		
▪ Embodied Carbon – Building Elements	223,736	tCO_2e
▪ Embodied Carbon – MEP Systems Specific to Data Centre	213,611	tCO_2e
▪ Business Travel	2,400	tCO_2e
▪ Employee Commuting	395	tCO_2e
▪ Employee Working from Home	42	tCO_2e
▪ Indirect Emissions from Customer Electricity Consumption	522,452	tCO_2e
▪ Fuel & Energy Related Activities	193,777	tCO_2e
Carbon Usage Effectiveness (CUE)	0.23	Rate
Total Energy Consumption	1,413,752	MWh
% Renewable Energy/Total Energy Consumption	72	%
Operating Power Usage Effectiveness (PUE)	1.32	Rate

Selected Sustainability Information	FY25	Unit
Water Metrics		
Water Withdrawal	873,556	kL
Water Usage Effectiveness	0.89	L/kWh
People Metrics		
Gender Pay Gap	9.03	%
Proportion of Women to AirTrunk Group	33.1	%

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Criteria

We assessed the Selected Sustainability Information against the criteria. The Selected Sustainability Information needs to be read and understood together with the criteria, being AirTrunk's management measurement methodologies, which aligns with industry standards including the GHG Protocol Corporate Accounting and Reporting Standard. A summary is provided in "Appendix 2: Metrics methodology" of the AirTrunk Sustainability Report FY25.

Basis for Conclusion

We conducted our work in accordance with Australian Standard on Assurance Engagements ASAE 3000 Assurance Engagements Other than Audits or Reviews of Historical Financial Information and ASAE 3410 Assurance Engagements on Greenhouse Gas Statements (the Standards). We believe that the assurance evidence we have obtained is sufficient and appropriate to provide a basis for our conclusion. In accordance with the Standards 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 management responsible to understand the internal controls, governance structure and reporting processes;
- site visit to data centre SYD1, New South Wales;
- assessment of operation control and reporting boundaries;
- walkthroughs of key data sets and detailed analytical procedures;
- assessing the suitability of the Criteria, including key assumptions. This includes an assessment of AirTrunk's embodied carbon methodology, and other relevant Scope 3 emissions categories;
- recalculating datasets relating to GHG emissions, energy, water and usage effectiveness metrics;
- testing the arithmetic accuracy of a sample of calculations of the Greenhouse Gases Inventory;
- assessment of emission factor sources and re-performing emission factor calculations;
- agreeing the Selected Sustainability Information back to underlying sources. This includes testing a sample of invoices for Scope 1 diesel emissions; Scope 2 electricity; material Scope 3 categories including Embodied Carbon, Capital Goods, Business Travel, Employee Commuting, Working from Home; customer attestations for indirect emissions from customer electricity consumption, and employee data to payroll records; and
- review the AirTrunk Sustainability Report FY25 in its entirety to ensure it is consistent with our overall knowledge of assurance engagement.

Inherent Limitations

Inherent limitations exist in all assurance engagements due to the selective testing of the information being examined. It is therefore possible that fraud, error or material misstatement in the Selected Sustainability Information may occur and not be detected. 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 estimating such data. The precision of different measurement techniques may also vary. The absence of a significant body of established practice on which to draw to evaluate and measure non-financial information allows for different, but acceptable, evaluation and measurement techniques that can affect comparability between entities and over time.

Greenhouse gas quantification is subject to inherent uncertainty due to the nature of the information and the uncertainties inherent in: (i) the methods used for determining or estimating the appropriate amounts, (ii) information used to determine emission factors, and (iii) the values needed to combine emissions of different gases.

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. Accordingly, we do not express a reasonable assurance conclusion.

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 solely for the Directors of AirTrunk who have voluntarily commissioned this independent assurance over the Selected Sustainability Information to enhance transparency and confidence in their oversight 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.

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Management's Responsibility

Management are responsible for:

- determining appropriate reporting topics and selecting or establishing suitable criteria for measuring, evaluating and preparing the Selected Sustainability Information;
- ensuring that those criteria are relevant and appropriate to AirTrunk and the intended users; and
- establishing and maintaining systems, processes and 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 June 2025, and to issue an assurance report that includes our conclusion based on the procedures we have performed and evidence we have obtained.

Our Independence and Quality Management

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 Accounting Professional and Ethical Standards Board, and complied with the applicable requirements of Auditing Standard on Quality Management 1 to design, implement and operate a system of quality management.

KPMG SE Newman

KPMG

Sarah Newman
Partner
Melbourne
17 October 2025