VANTAGE
DATA CENTERS

2022 ESG REPORT

A GLOBAL VISION
LOCALLY ADAPTED

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WELCOME TO VANTAGE DATA CENTERS' 2022 ESG REPORT

Welcome to Vantage Data Centers' 2022 ESG Report. In the following pages, you will see goals we set for ourselves for many years to come. We'll share our progress by presenting our results and achievements along the way; we will also lay out the measures we are taking to reach those goals and the strategy for living up to higher standards in environmental stewardship, social responsibility and ethical governance. In addition, we will share the way the theme of this report—*A Global Vision. Locally Adapted.*—is more than a title, it's a roadmap to success. By having a singular global vision, applied flexibly with an eye to the ecosystem of the disparate geographies and the rich, historic character of communities we become a part of, we can achieve the technological, business, and most important, human success we seek.

HIGHLIGHTS

+ 2022 was a year of unprecedented growth, exceeding our record leasing set in 2021, raising $3 billion of debt and equity financing and opening 13 data centers around the world.

+ Committed to achieving net zero operational carbon emissions by 2030, we completed our first Scope 3 emissions screening, developed a roadmap with proposed interim reduction targets and continued to refine our data collection methodology.

+ We welcomed 386 new team members, growing a phenomenal 62%, from 619 to 1,005. Our employees were supported with the launch of four new affinity groups: The Black Employee Network, The Mental Health and Wellbeing Network, The Muslim Employee Association, and The Working Parents and Caregivers Network.

+ With nearly four times as many construction hours logged in 2022 compared to 2021, we lowered our Total Recordable Incident Rate (TRIR) from .31 to .28, proving that without safety, nothing else matters.

FROM OUR
PRESIDENT + CEO

Vantage Data Centers once again experienced remarkable growth in 2022. We opened 13 data centers in North America, Europe, Africa and Asia Pacific and began development of new campuses in Montreal, Berlin, Frankfurt and Johannesburg. In addition, we exceeded our record leasing set in 2021 and saw continued success raising capital, including multiple green loans. All this growth, while great for Vantage, does even more—it brings the remarkable technology of our customers to more communities and more people across the planet. Truly, in today's world, digital transcends all borders.

We take our global responsibility seriously, including our commitment to all the employees of Vantage Data Centers, and to our customers, investors and communities. That commitment includes providing a corporate culture that values sustainability and equity, a culture co-created with our team members. We listen and respond. You'll see that reflected in both the social and governance sections of our report where we list the further strides we made last year in providing a safe and inclusive workplace for our increasingly diverse workforce. In the environmental section, you'll learn more about our commitment to net zero carbon emissions by 2030. And you'll see how these efforts contribute, always, to the good of our customers, some of the world's leading technology companies.

Undoubtedly, 2022 was an extraordinary year, enabled by our singular global vision for growth. Key to that vision was its flexibility, allowing us to adapt to conditions and regulations at the local and regional level, always in line with the principles of ESG. You'll see our vision, and how it was executed, in what follows.

SUREEL CHOKSI | PRESIDENT AND CEO

5 CONTINENTS
29 CAMPUSES

10 NORTH AMERICA

12 EMEA

7 APAC

With a singular vision that transcends borders, Vantage Data Centers powers, cools, protects and connects the technology of some of the world's best-known hyperscalers and cloud providers. With campuses across five continents, our innovative and flexible data centers deliver unsurpassed reliability, efficiency and sustainability while scaling quickly to meet market demands.

Map current as of June 26, 2023.

+ NORTH AMERICA
Ashburn I, Virginia
Ashburn II, Virginia
Phoenix, Arizona
Quincy, Washington
Santa Clara I, California
Santa Clara II, California
Montreal I, Canada
Montreal II, Canada
Montreal III, Canada
Quebec City, Canada

+ EMEA
Berlin I, Germany
Berlin II, Germany
Frankfurt I, Germany
Frankfurt II, Germany
Milan, Italy
Warsaw, Poland
Johannesburg I, South Africa
Johannesburg II, South Africa
Zurich, Switzerland
London I, United Kingdom
London II, United Kingdom
Cardiff, United Kingdom

+ APAC
Melbourne, Australia
Fo Tan, Hong Kong
Kwai Chung, Hong Kong
On Lok, Hong Kong
Osaka, Japan
Cyberjaya I, Malaysia
Cyberjaya II, Malaysia

MATERIALITY
ASSESSMENT

Progress can only be measured when there are clear long-term objectives, realistic benchmarks, precise and continuous data collection and the establishment and reporting of key performance indicators. To that end, in 2021 we conducted a materiality assessment of the most salient Environmental, Social and Governance topics, prioritizing them by their impact on the business and their importance to a broad group of stakeholders. We commissioned an objective, third-party entity to survey customers, investors, employees, utility providers, community representatives and local governments. The results of this assessment gave us the foundation needed to outline and prioritize our initiatives for the years ahead. The materiality assessment will be repeated every two years, the next kicking off in 2023. Topline results are presented here as a matrix.

+ **ENVIRONMENTAL**   + **SOCIAL**   + **GOVERNANCE**

IMPORTANCE TO STAKEHOLDERS

+ Ethics & Integrity
+ Data Security & Privacy
+ Regulation & Compliance
+ Employee Health & Safety
+ Energy Management & Conservation
+ Talent Acquisition & Retention
+ Renewable Energy
+ Disclosure & Reporting
+ Water Risk
+ Employee Development & Training
+ Human Rights
+ Diversity, Equity & Inclusion
+ Emmissions Management & Reduction
+ Climate Risk & Resilience
+ Waste Management & Recycling
+ Air Quality
+ Material & Resource Efficiency
+ Water Management & Conservation
+ Responsible Construction & Green Building Certification
+ Community Engagement & Leadership
+ Supply Chain ESG Engagment
+ Embodied Carbon

IMPACT ON THE BUSINESS

OUR PROGRESS

A lot happened in 2022. We grew—in good ways. And we stayed true to the vision and ethos that fired that growth. We'll go into all of it in depth on the following pages, but we present here a quick snapshot of last year, color coded to the areas impacted.

+ CORPORATE GROWTH   + ENVIRONMENTAL

+ SOCIAL   + GOVERNANCE

2022
+ Achieved record growth outperforming previous leasing record set in 2021.

4
+ New affinity groups launched for employees to connect over shared interests.

$660M
+ Awarded in green loans in 2022 to advance sustainable developments.

21
+ Employee Net Promoter Score.

1.26
+ Annualized design PUE to operate our campuses as efficiently as possible.

13
+ Opened 13 state-of-the-art data centers across North America, EMEA and APAC.

2030
+ The year we've committed to reaching Net Zero Carbon Emissions.

0
+ Fatalities worldwide.

1,005
+ Employees supporting our global growth.

0
+ Water Usage Effectiveness (WUE) is virtually zero with our latest design that takes advantage of air for cooling.

$3B
+ Raised in debt and equity financing to support unprecedented growth.

.28
+ Total Recordable Incident Rate (TRIR), well below the industry average.

62%
+ Growth of team members across five continents.

9.8M
+ Work hours on construction projects and in fully operational facilities to achieve a world-class incident rate 90% lower than the average.

+ENVIRONMENTAL STEWARDSHIP

With our global growth comes new challenges and responsibilities. While the challenges differ by jurisdiction and region, our responsibility to practice environmental stewardship remains constant. Doing so requires strict adherence to a singular vision for sustainable data center design, construction and operations, a willingness to constantly evolve that vision, and a flexibility and agility in local application.

OUR HOLISTIC APPROACH

Sustainable development requires a holistic and strategic approach to addressing global challenges related to greenhouse gas emissions, availability of clean and reliable energy, water scarcity and other community concerns. At Vantage, our approach to sustainability ensures that we are mitigating risks and taking advantage of opportunities in a pragmatic and intentional way.

Designing and building data centers that deliver maximum efficiency means constantly evolving our design to refine our industry-leading Power Usage Effectiveness (PUE), low water use (measured as Water Usage Effectiveness, or WUE) and greenhouse gas (GHG) emissions. For example, some of our most recent design changes reduce embodied carbon in our construction materials. Materials like steel and concrete contribute to carbon emissions throughout their lifecycle, from extraction to manufacturing, transport, construction and disposal. By using alternative materials such as fiberglass reinforced plastic (FRP) as part of our decarbonization strategy, we are one step closer to meeting our climate goals.

In designing our data centers, we align with our customers' environmental goals and integrate them into our standard design. This ensures that we are not only operating efficiently but also that we are able to provide the level of reporting required from our customers to measure and verify performance. Mutually aligned on a vision of environmental responsibility, we are true partners in helping our customers meet their own aggressive climate goals.

Our partnerships extend beyond our customers to the communities in which we operate. We factor into our designs and operations the neighboring aesthetics, regional priorities, varying natural resources and climates around the world—all part of our singular global vision that can be adapted locally.

OUR SUSTAINABILITY STRATEGY

Tackling global environmental and resource challenges while maintaining growth and operational excellence is a complex task. Breaking initiatives down into manageable, practical actions—steps that are achievable—and linking them to flexible, long-term strategies is essential to achieving all of our sustainability goals.

Given that, Vantage Data Centers' sustainability strategy focuses on five core areas:

+ Greenhouse Gas Emissions
+ Energy
+ Water
+ Waste
+ Community

Each focus area is critical to responsible environmental stewardship. Yet, we recognize that we can achieve our goals faster by collaborating and partnering with key stakeholders. We partner with our customers and vendors to align on approach and share lessons learned; we seek the counsel of our Board and investors as we strive to innovate beyond business as usual; and we collaborate with governments and regulators to provide insights on how we can advance sustainability in the industry in a responsible way.

Let's take a closer look at what we are doing in each of the focus areas, including our guiding principles, beginning with greenhouse gas emissions.

OUR GUIDING PRINCIPLES FOR ACHIEVING SUSTAINABILITY

GHG EMISSIONS
+ Drive emissions reductions across the entire value chain
+ Achieve net zero carbon emissions for our operations by 2030

ENERGY
+ Minimize energy use through efficient design and operations
+ Decarbonize our energy supply

WATER
+ Minimize the amount of water used on-site as much as possible
+ Prioritize the use of recycled or reclaimed water
+ Implement on-site solutions to improve water quality and protect local watersheds

WASTE
+ Reduce waste generated in construction and operations
+ Divert as much waste from landfills as possible

COMMUNITY
+ Engage with communities to develop innovative solutions and partnerships to proactively address local needs

SHARPENING THE FOCUS.
DEEPENING THE COMMITMENT.

Vantage Data Centers has committed to achieving net zero operational carbon emissions by 2030 across our global portfolio. This decision continues to be one of our top initiatives with a full commitment from our executive team and investors alike. As such, we continue pursuing opportunities to reduce operational emissions at all our campuses through various activities, including but not limited to: energy efficient designs, operational optimizations and a transition to renewable fuels.

We began by formalizing our reporting methodology in 2021, enabling us to baseline Scope 1 and Scope 2 emissions so we can accurately track our progress. In 2022, we continued to refine our data collection methodology, completed a high-level screen of Scope 3 emissions and developed a roadmap to help us set interim reduction targets to achieve our net zero goal.

In 2023, Vantage will continue to refine our Greenhouse Gas inventory for all three scopes and develop in-depth implementation plans to achieve targeted emissions reductions. At a high level, we will achieve our targets through the procurement of renewable energy, reduction in generator fuel use and transitioning to renewable fuels wherever possible, in addition to continuing to improve energy efficiency in our data center design and operations.

NET ZERO CARBON EMISSIONS VS. CARBON NEUTRAL. WHAT'S THE DIFFERENCE?

A net zero carbon emissions goal differs from a carbon neutral goal. Carbon neutral means that the emissions generated by a company are avoided elsewhere. This is accomplished through the equivalent purchase of offsets generated from projects that either remove or avoid emissions. It does not require that carbon be removed from the atmosphere, making it a less aggressive goal overall.

On the other hand, net zero carbon refers to the balance between the amount of greenhouse gas produced and the amount removed from the atmosphere. This is accomplished through:

1. DIRECT INVESTMENTS IN TECHNOLOGIES AND PROCESSES THAT REDUCE THE CARBON EMISSIONS BEING GENERATED FROM OPERATIONS AS CLOSE TO ZERO AS IS FEASIBLE

2. THE PURCHASE OF CREDIBLE, HIGH-QUALITY OFFSETS RELATED TO PROJECTS THAT RESULT IN THE REMOVAL OF CARBON FROM THE ATMOSPHERE EQUIVALENT TO THE REMAINING UNAVOIDABLE EMISSIONS

UNDERSTANDING GREENHOUSE GAS REPORTING

Greenhouse gas emissions are categorized into three groups or "scopes" by the most widely used international accounting standard, the Greenhouse Gas Protocol.

SCOPE 1
Direct emissions from owned or controlled sources. Examples include emissions from diesel generators.

SCOPE 2
Indirect emissions from the generation of purchased electricity, steam, heating and cooling consumed by the reporting company. Examples include emissions from house power use (excluding customer emissions for equipment and cooling).

SCOPE 3
All other indirect emissions that occur in a company's value chain. The reporting company does not control these emissions but can partner to encourage reductions. Examples include emissions from electricity consumed by a customer's IT equipment and associated cooling (customer's Scope 2 emissions), embodied carbon of equipment and building materials, and emissions associated with business travel.

TRACKING—AND REDUCING—GREENHOUSE GAS EMISSIONS

Vantage completed its first GHG inventory for Scope 1 and 2 emissions in 2021. As you can see in Figure 1, 2022 emissions in Scope 1 decreased, while those in Scope 2 increased significantly. The reduction in Scope 1 emissions reflects an evolved, and more accurate, data collection process while the increase in Scope 2 emissions reflects the incredible growth of our company.

While our net zero carbon emissions goal is based on absolute emissions, the continued growth of our company necessitates the reporting of normalized emissions to track reductions. Figure 2 shows our emissions normalized using customer IT load which helps us to understand the impacts of carbon reduction initiatives.

TOTAL EMISSIONS (MTCO2E)

EMISSIONS	2021	2022	% CHANGE
Scope 1	5,200	4,142	-20%
Scope 2	8,276	17,844	116%
TOTAL	**13,476**	**21,986**	**63%**

NORMALIZED EMISSIONS (MTCO2E/MWH LIVE IT)

| EMISSIONS	2021	2022	% CHANGE
Scope 1	0.0059	0.0028	-53%
Scope 2	0.0093	0.0120	29%
TOTAL	**0.0152**	**0.0148**	**-3%**

SCOPE 1 AND 2 EMISSIONS

+ SCOPE 1

+ SCOPE 2

Figure 1: Global, annual greenhouse gas emissions by scope for 2021 and 2022.

*Please note the change in data collection methodology for Scope 1 emissions, as well as the acquisition of the APAC portfolio in 2021, may require us to re-baseline our emissions to enable a more accurate comparison of year-over-year emissions. Additional analysis is currently underway to determine the best approach and will be completed in 2023.
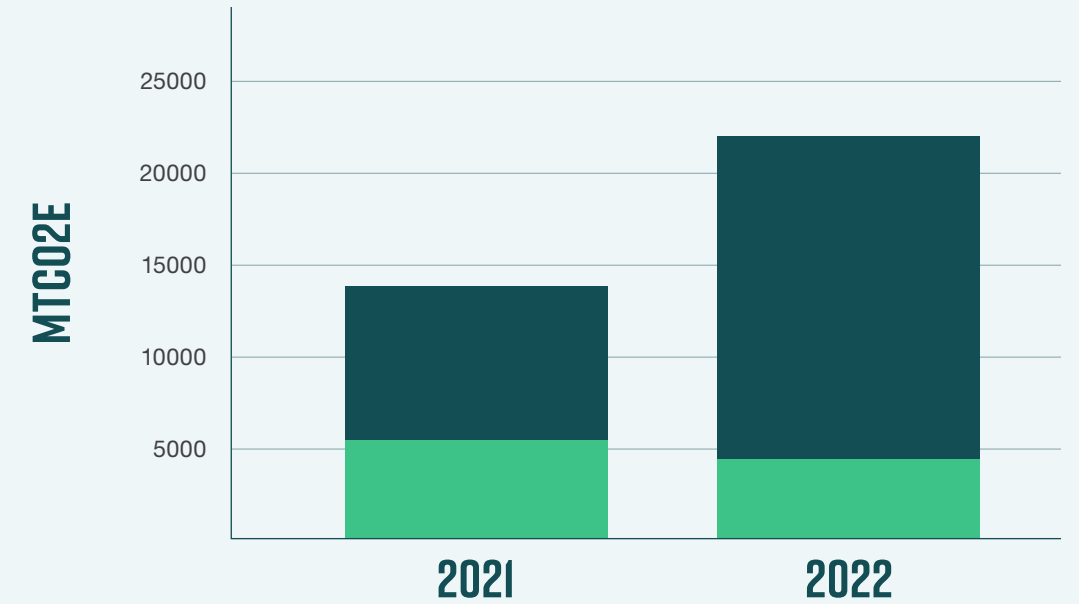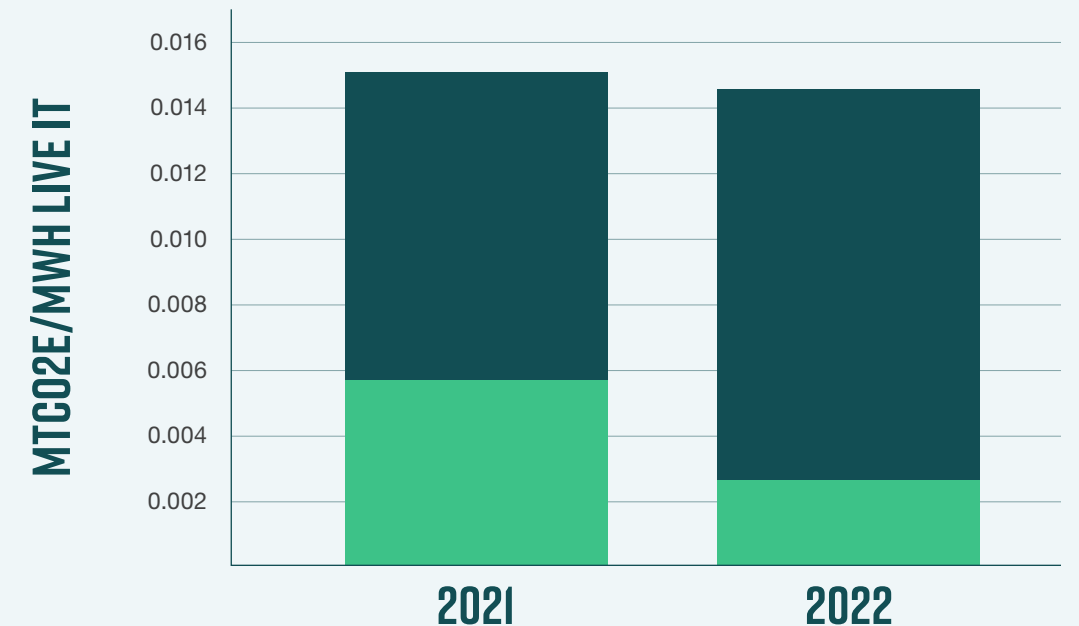

SCOPE 1 AND 2 ANNUAL CARBON INTENSITY BY SCOPE MTCO2E/MWH LIVE IT

+ SCOPE 1

+ SCOPE 2

Figure 2: Total Scope 1 and 2 emissions (MTCO2e) were normalized using MW live IT load to compare the carbon intensity of our operations as we continue expanding our footprint.

REFINEMENT OF REPORTING AND DATA COLLECTION

SCOPE 1

This category of emissions highlights the importance of continued refinement of our reporting methodology to increase accuracy, better informing goals and reduction strategies. In 2021, we used spend data—a method recognized and accepted by the Greenhouse Gas Protocol—to account for Scope 1 emissions associated with our diesel fuel use on-site since actual consumption data was not consistently available globally. By that form of accounting, Scope 1 reflected the emissions associated with burning all fuel purchased, even if some of the fuel was not burned until 2022. For greater accuracy, Scope 1 data collection was refined in 2022 to capture actual consumption.

SCOPE 2

The Scope 2 absolute increase reflects our record year in growth. We grew from two regions to three and added a total of 13 new data centers of varying capacity. Also, the carbon intensity of emissions varies greatly by region based on the carbon intensity of the available energy supply. Figure 3 shows the carbon intensity by region. Our expansion into the APAC region had a significant impact on the overall carbon intensity of our growth for 2022 due to current challenges with obtaining large quantities of renewable energy in those markets. Going forward, we are investigating low carbon and renewable energy options to reduce our emissions in the region.

SCOPE 3

Scope 3 emissions represent the largest and most complex category of emissions in our GHG inventory. The Scope 3 screening that was completed in 2022 was designed to help us estimate the emissions associated with each of the Scope 3 categories so we could prioritize both our future refinement of data collection methodology and reduction measures. Our emissions reduction strategy will include efforts to set reduction targets for high impact categories and actively engage with our vendors and suppliers to meet our goals.

Scope 3 emissions categories:

+ Purchased goods and services
+ Capital goods
+ Energy emissions outside Scopes 1 & 2

+ Transportation and distribution (upstream)*
+ Waste generated in operations
+ Business travel
+ Employee commuting
+ Leased assets (upstream)*
+ Leased assets (downstream), includes customer energy use in Vantage facilities
+ Processing of sold products*
+ Use of sold products*
+ End-of-life treatment of sold products*
+ Franchises*
+ Investments*

* Not all categories of emissions apply to Vantage operations.

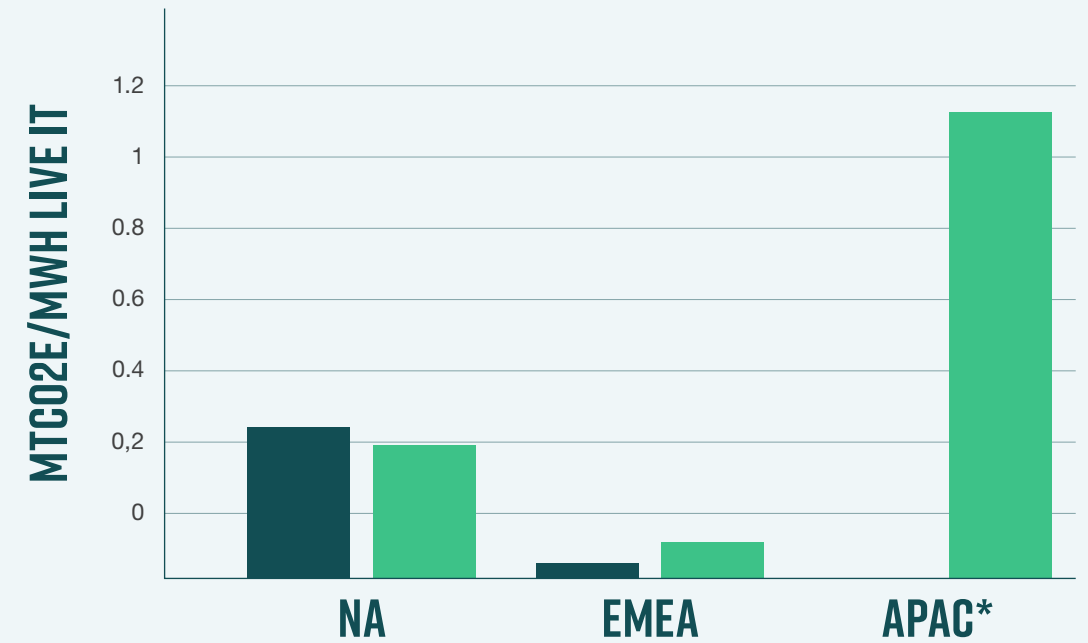## SCOPE 1 AND 2 CARBON INTENSITY BY REGION

+ 2021
+ 2022

Figure 3: Annual carbon intensity by region in MTCO2e (Scope 1 and 2) / MWh live IT.

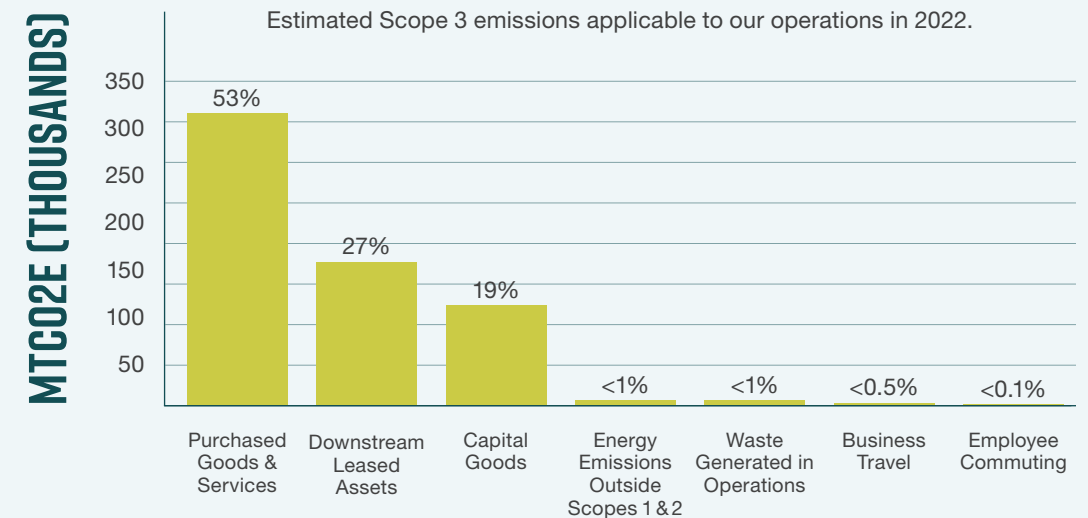*Note: 2021 data unavailable.

SCOPE 3 ESTIMATED EMISSIONS BY CATEGORY

+ SCOPE 3

Figure 4: In the initial analysis, we took available spend data to discover which of the 15 categories have the largest impact. We will continue to refine data collection annually.

Estimated Scope 3 emissions applicable to our operations in 2022.

THE ROADMAP TO NET ZERO

In 2022, Vantage completed the first draft of our net zero roadmap and created short, medium and long-term plans to reach our ambitious 2030 net zero carbon emissions goal. This roadmap prioritizes reduction targets to achieve absolute emissions reductions from our business-as-usual scenario. Making actual operational improvements will be prioritized and remaining residual emissions will be neutralized with additional, credible, quantifiable, permanent and socially beneficial removal offsets to achieve net zero annual carbon emissions by 2030. In addition, our roadmap extends to 2050 to incorporate longer-term, durable initiatives to improve our overall emissions as we continue to grow.

The surge in adoption of corporate net zero goals in the last several years has led to increased public scrutiny of these claims. Several organizations, including the International Standards Organization (ISO) and the Science Based Target initiative (SBTi), have developed either new or updated guidance on how companies should approach defining and setting net zero goals. Vantage has made a strategic decision to delay a formal commitment to specific third-party organizations until this landscape has stabilized. Instead, we continue to use our internal team of sustainability experts to closely monitor the latest recommendations from the Intergovernmental Panel on Climate Change (IPCC) to ensure that we are maintaining the best and most up-to-date strategy for addressing climate change.

Our current approach to net zero is in alignment with the latest recommendations from the IPCC and continues to focus on maintaining credibility through transparency of reporting, prioritizing and driving meaningful emission reductions across all three scopes,

and developing a plan for purchasing credible carbon removal offsets for unavoidable, residual emissions.

The unprecedented growth we are experiencing as a business and as an industry creates unique challenges in setting short-term absolute emission reduction targets from a baseline year. At Vantage, we do not shy away from or ignore the realities of the challenges we face. On the contrary, we strive to be a leader in developing an approach that enables us to drive significant emission reductions across all three scopes in a pragmatic and fiscally responsible way.

Based on the insights provided by our net zero roadmap, we will set aggressive interim emission reduction targets from the projected business-as-usual scenario. In 2030 and beyond, any residual Scope 1 and 2 emissions will be offset through the purchase of high-quality carbon removals. As we move beyond 2030, we will continue to drive reductions in carbon emissions and will offset residual Scope 1, 2 and 3 emissions starting in 2040 in alignment with The Climate Pledge.

We recognize that once a data center is built, our opportunities for decarbonization decrease exponentially. That's why we are focused on the reduction of the embodied carbon of equipment and building materials, continuing to increase the energy efficiency of the whole site, and partnering with utilities and other leaders to source clean energy for our campuses around the globe. Working closely with our engineering and design teams, we are aggressively pursuing the deployment of viable technologies that are currently available to decarbonize new developments while maintaining reliability and resiliency for our customers.

BUILDING INFRASTRUCTURE TO BATTLE CLIMATE CHANGE

In their sixth assessment report, the IPCC's Working Group III highlighted the important role that digital infrastructure plays in mitigating climate change through the enablement of technology and setting sustainable development goals (SDGs).

> " DIGITAL TECHNOLOGIES CAN CONTRIBUTE TO MITIGATION OF CLIMATE CHANGE AND THE ACHIEVEMENT OF SEVERAL SDGS (HIGH CONFIDENCE). FOR EXAMPLE, SENSORS, INTERNET OF THINGS, ROBOTICS AND ARTIFICIAL INTELLIGENCE CAN IMPROVE ENERGY MANAGEMENT IN ALL SECTORS, INCREASE ENERGY EFFICIENCY AND PROMOTE THE ADOPTION OF MANY LOW-EMISSION TECHNOLOGIES, INCLUDING DECENTRALIZED RENEWABLE ENERGY, WHILE CREATING ECONOMIC OPPORTUNITIES (HIGH CONFIDENCE)."

NET ZERO TIMELINE

2021
Completed first GHG inventory for Scope 1 and 2 emissions, set baseline and formalized reporting methodology.

2022
Refined data collection methodology, completed a high-level screen of Scope 3 emissions and developed a roadmap to set interim emissions reduction targets for 2030, 2040 and 2050.

2030
Reduce absolute Scope 1 and 2 emissions from business-as-usual scenario; purchase high-quality carbon removal offsets for residual Scope 1 and 2 emissions to achieve net zero.

2040
Continue to drive absolute emissions reductions across all three scopes; offset residual Scope 3 emissions, in addition to Scope 1 and 2 emissions, in alignment with The Climate Pledge.

2050
Achieve absolute emissions reductions as close to zero as is feasible; continue to purchase high-quality carbon removal offsets for residual emissions to maintain net zero status.

APPROACHING ENVIRONMENTAL STEWARDSHIP FROM MANY ANGLES

Our Johannesburg I campus is a great example of how the elements of a global ESG vision can be achieved at a single site. The first data center on the 30-acre campus became operational in 2022 and provides 16MW of a planned 80MW across 650,000 square feet. As testament to our singular yet flexible design vision, this first of three buildings was completed ahead of schedule in 10 months—with zero lost-time incidents over the more than 1.5 million working hours clocked. The data center has already been recognized with three industry awards:

+ DatacenterDynamics 2022: Middle East & Africa Data Center Development Award
+ Data Centre World 2023: Most Successfully Delivered Data Center
+ DataCloud Global 2023: Excellence in Regional Data Centre Middle East & Africa Award

This growing campus will also be partially powered through a 20-year purchasing agreement (PPA) with SolarAfrica, a pioneer in South Africa's solar energy financing. This PPA is Vantage Data Centers' investment in the production of 87MWp of renewable energy to supplement the local power grid. This renewable energy project will reduce regional CO_2 emissions by a forecasted 3.8 million tons over its lifetime.

ENERGY USE LESS, BUY MORE RENEWABLE

While we constantly refine our designs and apply new learnings across the globe, we don't do so in a vacuum. Our campuses reside in a variety of climates, and we seek opportunities to take advantage of those regional differences for efficiency in ways that can help the surrounding communities. In last year's report, we highlighted our 2021 pilot program exploring the possibility of extracting waste heat and supplying it to buildings adjacent to our Zurich, Switzerland campus. (After all, the average January temperature is 34 degrees Fahrenheit, 1.1 degrees Celsius). Upon completion of construction in 2022, the 400,000 square-foot data center stands ready to put waste heat to use warming our neighbors. We're mining similar opportunities in Canada and Germany.

WATER AS ESSENTIAL AS AIR

Efficiency and sustainability go hand in hand at Vantage; one of the best illustrations of this is the interplay between PUE and WUE. We design to an annualized PUE of 1.26; while some providers may achieve an even lower number, it is often at the expense of other limited resources, especially water. We recognize that water scarcity is a growing global concern: after all, while advances in the creation of greener energy will continue, the supply of clean water on earth is finite. If evaporation is used as the method of cooling, a precious resource is being consumed. That is why Vantage abstains from the use of water evaporation for cooling in all our designs wherever possible; in designs that do use evaporation for cooling, we seek to use reclaimed water. In our standard designs, we employ a closed-loop chilled water system that does not require water evaporation. In essence, the WUE for these closed loop chillers is virtually zero; it is our preferred technology and is employed wherever feasible.

WASTE NOT

As we continue to implement a holistic sustainability strategy, we are deploying policies and programs to enable the diversion of waste from local landfills during construction and operations where feasible. In 2022, we initiated feasibility studies to monitor and track our waste streams in select operational facilities and determine the best way to achieve a zero-waste certification wherever possible. We are now exploring opportunities for waste reduction, reuse and recycling for both operations and construction, in addition to building out capabilities for tracking waste metrics.

COMMUNITY AWARENESS

We desire a healthy, sustainable environment for the people who live in it. That means being a responsible corporate citizen, a good community neighbor and a company that supports a thriving business environment in sustainable ways. We do so by working with regulators and policymakers at all levels, aligning our goals and ensuring that we listen and act as responsible members of the community. Our public policy and sustainability teams work together to engage with stakeholders, address questions and collaborate on solutions for sustainable development for our company and the broader data center industry.

LIVING UP
TO OUR WORD

In 2022, Vantage became a signatory of The Climate Pledge, another strategic step in our ongoing commitment to reduce our environmental impact and lessen the effects of climate change.

SIGNATORIES AGREE TO:

+ Measure and report greenhouse gas emissions regularly.

+ Implement decarbonization strategies in line with the Paris Agreement through real business changes and innovations, including efficiency improvements, renewable energy, materials reductions and other carbon emission elimination strategies.

+ Neutralize any remaining emissions (Scope 1, 2 and 3) with additional, quantifiable, real, permanent and socially-beneficial offsets to achieve net zero annual carbon emissions by 2040 or sooner.

By joining the other signatories, we have the opportunity to share knowledge and best practices with like-minded organizations across the globe.

MEMBERSHIPS

We are active participants in the Clean Energy Buyers Association, Europe's Climate Neutral Data Centre Pact and Infrastructure Masons (iMasons Climate Accord).

CAMPUSES POWERED BY RENEWABLE ENERGY

From hydro to tidal and wind, the Vantage Data Centers campuses powered in part by renewable energy where and when available continue to grow, and now numbers nine.

+ Berlin I, Germany
+ Berlin II, Germany
+ Cardiff, Wales
+ Frankfurt I, Germany
+ Montreal I, Canada
+ Montreal II, Canada
+ Montreal III, Canada
+ Quebec City, Canada
+ Zurich, Switzerland

CERTIFICATIONS

The following data centers have earned certifications.

Uptime Institute Certifications:

+ Cyberjaya, Malaysia
   – KUL11: Tier III, Design and Tier III Constructed Facility
+ Fo Tan, Hong Kong
   – HKG21: Tier III, Design
+ Kwai Chung, Hong Kong
   – HKG31: Tier III, Design and Tier III, Constructed Facility
+ Montreal, Canada
   – QC11: Tier III, Design and Tier III, Constructed Facility
+ Quebec City, Canada
   – QC21: Tier III, Design and Tier III, Constructed Facility
+ Quincy, Washington
   – WA11: Tier III, Design; Tier III, Constructed Facility; and Tier III Gold, Operational Sustainability

LEED Certifications, U.S. Green Building Council:

+ Kwai Chung, Hong Kong
   – HKG31: LEED Platinum
+ Montreal, Canada
   – QC11: LEED V4 BD+C: Core and Shell
+ Quincy, Washington
   – WA11: LEED Gold
+ Santa Clara, California
   – CA 11, 12 and 13: LEED Platinum

GO GREEN. GET GREEN.

In Northern California, Virginia and Quebec City, Canada, Vantage Data Centers has secured green funding that now totals $728 million. The latest and largest of these green loans was secured for our third data center campus in Santa Clara at $360 million. The 486,000 square foot campus will deliver 64MW of IT capacity and will be powered using 100% renewable energy through the procurement of bundled renewable energy certificates (RECS) once operational in late 2024.

All loans were structured and arranged by Societe Generale, one of Europe's leading investment banks offering sustainable and positive impact solutions, and were granted thanks to the data centers' sustainable design features, including carbon emissions reduction and a leading PUE.

GENERATING CLEANER
BACK-UP POWER

In 2022, we moved from assessing the feasibility of using Hydrotreated Vegetable Oil (HVO) as fuel in our back-up generators to making it a reality at our Cardiff campus, with plans to roll out broadly in 2023 based on availability and costs per market. The use of renewable diesel fuels significantly reduces the embodied carbon of the fuel consumed in our diesel generators which helps us to reduce Scope 3 emissions associated with our supply chain. It has less embodied carbon due to its cleaner sourcing and creation. And while availability may at times be a problem, our generators can run on a mixture of HVO and traditional diesel.

Sourcing renewable fuels is only one part of our overall decarbonization strategy. Vantage is also implementing generator run-time reduction measures to eliminate the creation of emissions in the first place. Through a staged implementation of optimizing our testing and maintenance procedures, we estimate achieving a 25-70% reduction in fuel consumption and associated emissions as compared to our current baseline.

In addition, we are moving forward with the installation of active emissions control systems known as Selective Catalytic Reductions (SCRs) on generators in select markets. SCRs reduce nitrogen oxide emitted from our diesel generators by up to 90%. Already installed in Warsaw and California in 2022, we are continuing to install these systems at several additional campuses in 2023.

Q+A

WITH MARISSA BELL
SUSTAINABILITY ANALYST, GLOBAL

At Vantage for nearly two years, Marissa is a solutions-focused leader who collects and analyzes data to identify sustainability improvement opportunities while enabling consistent reporting across Vantage's global portfolio.

+ **WHAT DREW YOU TO ENVIRONMENTAL ISSUES AS A CAREER?**

I primarily wanted to feel like my work truly made an impact. I also knew I wanted a career that would feed my never-ending curiosity. Environmental issues are vast and immensely complex, but because there is no easy solution, I was drawn to the career that fed my desire to continually learn and problem solve. Sustainability is the intersection between science, innovation, policy, social issues and more. Going into this field, I was drawn to the idea that I would be learning about many systems, careers and issues.

+ **WHAT IS THE IMPACT OF HAVING CAMPUSES IN WILDLY DIFFERENT PARTS OF THE WORLD? HOW DO YOU EMPLOY BEST PRACTICES IN CONSERVING RESOURCES, REDUCING EMISSIONS AND BEING AWARE OF THE NEEDS OF THE COMMUNITY AROUND YOU?**

In developing a sustainability program from the ground up, it was imperative to outline standards that could be established globally while also leaving room for opportunities that only arise in specific markets and locations. You quickly realize that what works in one area might be wildly different in the next. Instead of making this a barrier, we have taken the approach of understanding where those differences lie and utilizing each area's unique state to tailor solutions.

+ **TRUE SUSTAINABILITY IS OFTEN A TRADE-OFF BASED ON THE REGION YOU'RE IN. HOW DO YOU PRIORITIZE AMONG THE FIVE FOCUS AREAS YOU'VE ESTABLISHED?**

This is why the Vantage sustainability team exists, to understand priorities, trade-offs and potential impacts. All stakeholders, processes, funding and overall goals are evaluated while weighing immediate and potential long-term benefits. We engage stakeholders to quickly evaluate the opportunities in each market and make the most informed decision.

+ **THE COMMITMENT TO NET ZERO BY 2030 IS ONE OF THE MOST CHALLENGING TASKS FACING VANTAGE. WHAT ARE YOU SEEING THAT MAKES YOU MOST OPTIMISTIC?**

Creating a Net Zero roadmap for a global company is deeply complex and involves many parties outside of sustainability professionals. This is an all-hands-on-deck effort. With no "one size fits all" solution, a portfolio of myriad items will get us across the finish line. From streamlined processes, implementing new technologies, investing in clean energy and many other items in between, we are partnering with our communities to be a part of this change.

+ SOCIAL

With a workforce spanning five continents, maintaining a uniform culture can be a challenge. To overcome the physical distance, individual well-being is critical: the sense that one can flourish thanks to a welcoming environment and a workplace that promises physical and emotional safety and security. Our social programs focus on empowering the individual in ways that are inclusive of all.

WHAT MAKES A TEAM PLAYER?
A WELCOMING TEAM.

We invite all our employees to bring their best selves to work, to freely be who they are, who they choose to be as individuals. At the same time, we seek a commonality. That common thread runs through our attitude towards one another, our inclusiveness and our welcoming of each other.

In 2022, we welcomed 386 new team members, growing a phenomenal 62%, from 619 people at year-end 2021 to 1,005 a year later. With this type of growth across five continents, it's critical to have a people-centered culture in place, to have aspirational goals that are reachable, to create a community that lives by diversity, equity and inclusivity (DE&I) and ESG principles that will translate to measurable outcomes.

N+HUMANKIND. THE FACE OF VANTAGE EMPLOYEES.

To reinforce our corporate embrace of a diverse and inclusive workforce, we feature individual employees from across the globe in internal campaigns and advertising programs, driving home the point that we both encourage and empower all to be their best selves. Outside of Vantage, N+Humankind is a call to the entire data center industry to commit to diversity and discover the benefits a greater talent pool can bring: broadened opinions and creativity, as well as heightened employee satisfaction that leads to better decision-making.

62% EMPLOYEE GROWTH   **1,005** EMPLOYEES

WE LISTEN

Our business is powered by our people, and we demonstrate caring in all we do—for our customers, our communities and our colleagues. We actively seek feedback from our employees through annual opinion surveys (with additional targeted pulse surveys as needed), and mindfully create and track action items stemming from the comments and suggestions we receive. In our most recent opinion survey, our employee Net Promoter Score was 21. We are proud that 75% of our employees agree that their manager cares about them and are proud to work at Vantage; and a strong majority believe that Vantage makes diversity, equity and inclusion a priority.

N+
HUMANKIND

Growth is measured in more than IT capacity.

There's the capacity of every individual to grow and be inspired, too. That's why we created N+HUMANKIND, to set a new industry standard for diversity and inclusion. As we expand across North America, Europe, Africa, Asia and Australia, the importance of equality and compassion in the creation of a truly global enterprise is clear. Join us in making our industry the role model for inclusivity.

VANTAGE DATA CENTERS

VANTAGE-DC.COM

THE JEDI COUNCIL

*Mind tricks? No, the right way to treat peers.*

To foster an environment where employees can do their best work while remaining true to their unique life journey, our Justice, Equity, Diversity and Inclusion (JEDI) Council expanded its activities in 2022.

A new Mentor Program dedicated to preparing future leaders to emerge from within the current Vantage employee base was launched in addition to several employee affinity groups. And we continued our "buddy system" employee onboarding program that began in 2021, an incredibly valuable program to ensure continuity and buy-in to our core values during such a high-growth period.

To ensure these programs and initiatives are vibrant and healthy, volunteer participation in the JEDI Council increased from 30 people at its 2020 founding, 85 members in 2021, to its 2022 year-end membership of 158. The JEDI Council seeks input from everyone within the Vantage workforce, and its continuing expansion is testament to the fact that our people appreciate that they are heard and valued. The new initiatives and expanded membership combine to ensure Vantage continues as the recognized DE&I leader within the data center industry.
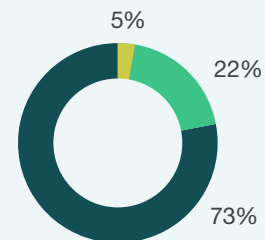
UNITED STATES
RACE BREAKDOWN*

- + WHITE
- + ASIAN
- + HISPANIC OR LATINO
- + BLACK OR AFRICAN AMERICAN
- + TWO OR MORE RACES
- + I DO NOT WISH TO ANSWER
- + NATIVE HAWAIIAN OR OTHER PACIFIC ISLANDER
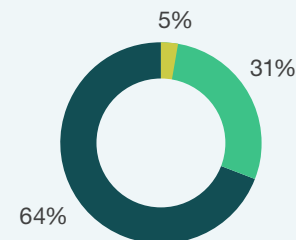- + AMERICAN INDIAN OR ALASKA NATIVE

65%
10%
8%
7%
4%
4%
1%
<1%
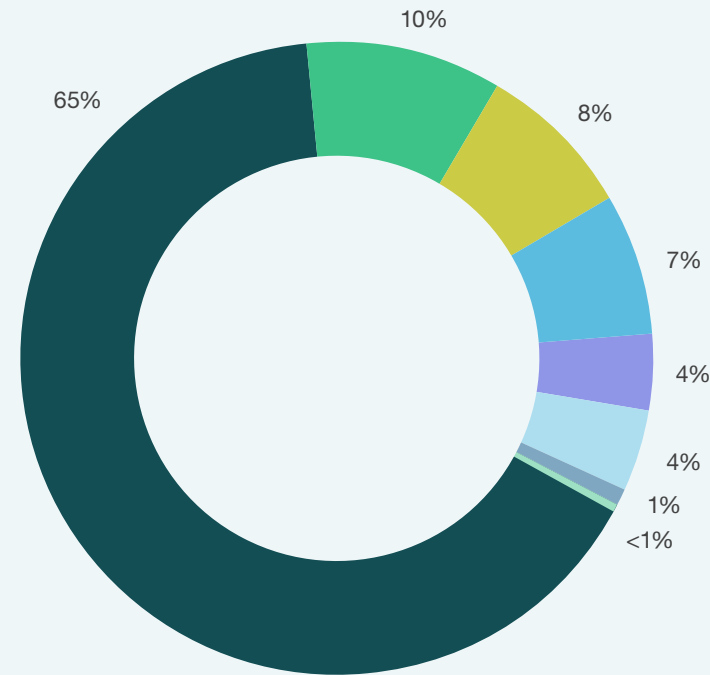
GLOBAL DIVERSITY BY GENDER

+ FEMALE   + MALE   + NOT DECLARED

GENDER, GLOBAL:

5%
22%
73%

GLOBAL, EXCLUDING SITE OPERATIONS:

5%
31%
64%

GLOBAL, EXCLUDING SITE OPERATIONS AND CONSTRUCTION:

5%
33%
62%
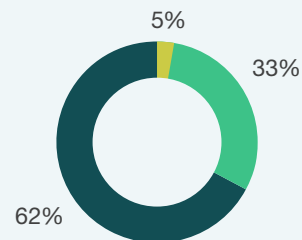
* Underrepresented groups (race and ethnicity) collected for the United States only. Data was compiled and measured as of December 2022 using self-identification and HR-identification.

10% UNDERREPRESENTED GROUPS OVERALL*

13% UNDERREPRESENTED GROUPS IN MANAGEMENT*

15% WOMEN IN MANAGEMENT

26% WOMEN BOARD MEMBERS

43% BOARD MEMBERS FROM UNDER-REPRESENTED GROUPS

FEELING WELCOMED ACROSS THE GLOBE

Employee affinity groups within Vantage are formed to offer a community where employees who share a common identity or interest can connect and find support. They are safe spaces offering a sense of belonging and unity, education and support. They are also encouraged to provide their unique point of view on policies and procedures, contributing to an inclusive and equitable work environment.

Vantage Data Centers began 2022 with a single (and highly popular) affinity group, the Women's Leadership Forum (WLF), accessible to all who identify as women and their allies. A safe and open forum, the WLF seeks the advancement of women not only at Vantage, but in the data center industry as a whole, by working to increase the number of women job candidates, improve representation within leadership, implement education and training programs geared toward leadership opportunities and improve work/life balance, among other objectives.

Each group is empowered to not only share with each other, but to strategize on how to make Vantage an even more welcoming community. We look forward to reporting on their accomplishments next year.

THE WLF WAS JOINED BY FOUR NEW AFFINITY GROUPS LATE IN 2022:

The Black Employee Network

The Mental Health and Wellbeing Newtork

The Muslim Employee Association

The Working Parents and Caregivers Network

FEELING WELCOMED WHEN YOU MAY NOT FEEL GREAT.

"It's okay not to feel okay." That was the message in one of the first of our facilitated training sessions we are rolling out within Vantage. This 90-minute session focused on mental health and was called Mental Health for Managers; it was ultimately attended by more than 100 colleagues. All attendees who completed the post-session survey responded that they now felt more comfortable having conversations around mental health. 85% of survey respondents felt better prepared to spot signs of poor mental health and better prepared to support colleagues, too.

Several new training programs are launching in 2023 within a variety of leadership and management topics; we are also revamping our onboarding program to roll out the welcome mat for new hires.

OUR CORE VALUES

Wherever we have a presence in the world, our core values grace our walls in multiple languages. New employees learn about them when onboarding, and all employees agree to adhere to them as they sign our Code of Conduct each year. They transcend any day-to-day difficulties that might occur at any one location because they are universal truths that apply wherever we are. Helping us fulfill our Purpose, Vision and Mission are the following core values Vantage Data Centers' employees bring to their work each day.

+ We are committed to providing world-class **customer service**.

+ **Operational excellence** is our foundation and way of life.

+ Without **employee and client safety**, nothing else matters.

+ **Security**, for both clients and employees, is a top priority—always.

+ We engineer to meet customer needs while maintaining **cost effectiveness**.

+ We innovate, iterate and automate in the relentless pursuit of **continuous improvement**.

+ We incorporate **Environmental, Social and Governance (ESG) principles** across our business to create long-term value.

+ By **valuing diversity and inclusivity**, we collaborate to build better solutions.

+ **Accountability** to our customers and transparency in our metrics show proof of performance.

+ **Honesty** is the only policy: we communicate openly no matter the risk or reward.

ASPIRATIONAL AND ATTAINABLE

Our Purpose, Vision and Mission capture the "Why" of Vantage.

+ PURPOSE

We empower the digital revolution through mission-critical infrastructure.

+ VISION

To be the leading hyperscale data center provider globally, making a positive and sustainable impact in the communities in which we operate.

+ MISSION

We design, build and operate resilient, sustainable digital infrastructure for the world's leading technology companies with a relentless focus on our customers' experience.

OUR EMPLOYEE VALUE PROPOSITION

An organization's employee value proposition exists not only to set an example of what a workplace should be, but also to help recruit and retain people who believe in a shared vision. Ours is presented below.

+ With a relentless focus on our customers' experience, we design, develop and maintain world-class data centers in sustainable ways.

+ Growing at the speed of light, we find our work challenging, fulfilling and exciting. We take pride in what we do.

+ We operate as one team. Every employee has a voice and a desire to win, always pushing forward and aspiring to be the best we can be for our customers, shareholders, communities and each other.

Boiling all of the above down into its most concentrated form, Vantage employees embrace three words as their motto, one that helps us present a face to the world that is:

FAST. FRIENDLY. FLEXIBLE.

VANTAGE DATA CENTERS'
MENTOR PROGRAM

From the summer of 2022 to February 2023, Bruce Stephenson and Marion Chevillotte met regularly as mentor and mentee—sometimes in person, sometimes virtually—as part of the Mentor Program introduced by our JEDI council. We asked them about the program, and also about their Vantage roles and responsibilities.

+ WHAT DOES IT SAY ABOUT VANTAGE DATA CENTERS THAT SENIOR EXECUTIVES PARTICIPATE IN THE MENTORING PROGRAM?
Our leadership appreciates that it's people that make a business, and that investing in your people as future leaders is critical to long-term success.

+ WHY DID YOU VOLUNTEER TO BE A MENTOR?
A lot of people entering this industry have no background in it. I happen to have a lot of real-world data center experience that can be shared. It is our responsibility to grow the next generation of leaders.

+ WHAT GUIDANCE DO YOU THINK MARION HAS MOST VALUED?
Career progression talks, including how to set stretch targets during discussions with her line manager.

+ WHAT HAVE YOU LEARNED FROM MARION?
That support functions—those not leading directly to the development of product—face their own set of difficulties.

+ WHAT ARE YOU LOOKING FOR WHEN ENTERING A NEW MARKET?
Ways for Vantage to be a good neighbor for decades to come; it amazes me how little is generally known about data centers, which can lead to resistance to their deployment.

Q+A
WITH MENTOR, BRUCE STEPHENSON
SENIOR VICE PRESIDENT, NEW SITE DEVELOPMENT, EMEA
Bruce leads the new site development process across EMEA, from identifying sites to driving shovel-ready activities.

VANTAGE DATA CENTERS' MENTOR PROGRAM

Q+A

WITH MENTEE, MARION CHEVILLOTTE

SENIOR MARKETING MANAGER, EMEA

Marion leads all Vantage Data Centers marketing in EMEA.

+ WHAT TYPE OF ADVICE OR GUIDANCE DID YOU SEEK FROM YOUR MENTOR?

My goal was to connect with more experienced team members in order to develop my leadership skills and challenge myself. I also wanted to gain practical knowledge, insights and new perspectives about the company and the industry. The program also gave me the opportunity to get guidance on daily challenges (e.g., difficult discussions, budgeting season, new hires) in a trustworthy environment.

+ HOW HAS THE MENTOR/MENTEE RELATIONSHIP IMPACTED YOUR WORK?

Bruce supported me through a few difficult challenges. He has always been very supportive and caring, but he also has truly challenged me as a professional, offering alternative ways of thinking and approaching each one carefully. I feel more empowered thanks to the time he dedicated to me.

+ WHAT WAS THE BEST THING YOU TOOK AWAY FROM THE EXPERIENCE?

I think one of the most valuable learnings is that leadership requires integrity and high ethical standards in every aspect of work. In major decision-making, certainly, but also everyday actions need to be guided by conviction and clear principles.

+ HAS YOUR EXPERIENCE MADE YOU WANT TO MENTOR ONE DAY?

Yes. It's still a bit early in my career to mentor, but I am a strong advocate of the mentoring program. I've shared much of what I learned from Bruce with my team and my peers here in Luxembourg.

+ HOW HAS THE RAPID GROWTH OF VANTAGE DATA CENTERS AFFECTED YOUR WORK?

We now have 12 EMEA campuses in eight different markets, so the regional market is highly disparate, which is very interesting but also more complex. We're trying out more new approaches to build high-value opportunities.

GIVING BACK TO COMMUNITIES

Whether there's a strong tie to the community or simply a need so great our people are motivated to act, there's an ongoing philanthropic component to Vantage. One recent example was our 3-to-1 corporate match for donations to earthquake relief for Syria and Turkey. More than $43,000 was raised for relief organizations. At the local level, the company provides sponsorship to organizations, and Vantage employees volunteer their time to organizations including Loudoun Hunger Relief, St. Jude's Children Research Hospital and the Quincy Washington Food Bank, among others.

HELPING THE NEXT GENERATION START THEIR CAREERS

Vantage Data Centers offers an intern program to help grow the pool of data center professionals. In such a rapidly expanding field, it makes sense to seek out and train the next generation of professionals. We partner with AFCOM, the professional association dedicated to advancing the careers of IT and data center professionals, as well as other industry-related organizations, to help us source candidates in our varied locations. We view the internships as a valuable resource for identifying talented individuals we can welcome as permanent hires.

OUR INDUSTRY, AND THE BUSINESS WORLD AT LARGE, IS TAKING NOTE

We can talk about ourselves at length, but we prefer to let others speak for us. In 2022, we were recognized by The Stevie Awards with an *American Business Awards Silver Stevie* in the Achievement in Growth category. Within the industry, The Tech Capital recognized Vantage's Sharif Metwalli as its *Global Digital Infrastructure CFO of 2022* and CEO Sureel Choksi as its *Global Digital Infrastructure Leader of 2022*. All are testament to the strong leadership we have in place at Vantage Date Centers.

+ *Local artist Rosa Jaffe, working with the Vantage team, brought to life this mural depicting the transformative power of digital technology in our Northern Virginia customer experience room.*

+ GOVERNANCE

Vantage Data Centers followed record growth in 2021 with even greater growth in 2022. For any enterprise, unprecedented and rapid expansion presents real challenges to efficient and ethical governance. When that growth is also global, occurring across borders and under different regulatory environments, the importance of strong corporate policies, procedures and systems is magnified. From the construction site to the chambers of legislatures, we're pleased to present our new and updated programs in the areas of corporate governance, risk management, public policy, safety, security and compliance.

WE'RE SOLID
ON TRANSPARENCY

We recruit and employ people who hold themselves—and our organization—to the highest ethical standards. We help them do so by having a transparent structure at all levels. Accountable to our board and investors, we openly report on material matters to our customers, regulators and other stakeholders. While aggressive risk mitigation protocols ensure the health of the business, clearly defined safety protocols protect the well-being of our employees, partners and contractors. Let's first take a closer look at enterprise risk mitigation protocols already in place.

VANTAGE DATA CENTERS' ENTERPRISE RISK MANAGEMENT PROCESS

ENTERPRISE RISK ASSESSMENT (ANNUALLY)	EXECUTIVE RISK COUNCIL MEETINGS (QUARTERLY)
Leadership risk survey	Provide executive risk oversight
Executive management interviews	Prioritize risks and make risk owner assignments
Preliminary risk assessment results	Select risk management strategies (avoid, reduce, accept, spread, transfer)
Updates to risk register	
Strategic risk prioritization	

GOOD GOVERNANCE STARTS WITH GOOD SYSTEMS

Facilitated by the independent internal audit department formed in 2021, we run an annual Enterprise Risk Assessment (see left) to manage potential internal or external events that could negatively affect Vantage reaching our strategic objectives. As threats to the business can occur at any time, our Executive Risk Council (ERC) meets quarterly to identify hazards and, conversely, to surface opportunities that might arise from global or regional events. Disruptions often spawn both losers and winners. The ERC works with our Governance, Risk and Compliance Committee to ensure risk management strategies are executed timely.

Enterprise Risk Management is a single aspect of the complete and robust systems we have in place to ensure the corporate and operational compliance that leads to good corporate health all across the globe. The full panoply is illustrated to the right; it takes into account the different standards of various regions and includes the actions of our third-party vendors as well.

RISK FUNCTIONS AT VANTAGE

Our Enterprise Risk Management program includes several functions designed to identify and mitigate potential risks that could prevent us from achieving our strategic business goals.

1. CORPORATE COMPLIANCE

Oversees adherence to laws/regulations

+ Anti-bribery, anti-corruption, data privacy, gifts and entertainment, human rights, etc.

2. ENTERPRISE RISK MANAGEMENT

Aims to address: What risks could prevent us from achieving our strategic goals

+ View risk through management's lens. Determine risk response strategies and monitoring processes

3. OPERATIONAL COMPLIANCE

Oversees standards and certifications

+ ISO, SOC, information security, health and safety, environmental management, energy management

4. INTERNAL AUDIT

Provides audit and advisory services while remaining independent and objective

+ Early warning system for control issues

5. COMMERCIAL RISK MANAGEMENT

Develops and oversees strategies for executing Vantage's global insurance programs

+ *Construction Safety Week is an annual tradition celebrating our employees in the field—a time to recognize and appreciate our most prized assets, the people who make up Vantage Data Centers.*

WALKING THE WALK—OUR CODE OF CONDUCT

It is a long-standing, annual Vantage Data Centers requirement that all employees acknowledge their understanding of, and agreement to uphold, the tenets of our Code of Conduct. In 2022, we made that acknowledgement both more robust and simpler to complete by taking the process securely online, with e-signature verification of both understanding and agreement on the part of employees. This interactive presentation of the Code of Conduct features video messages from executives and key team members that illustrate the intent and purpose of each aspect of the code.

Our whistleblower policy ensures that employees have an avenue to speak out if they see behaviors or actions that run counter to the values shown below. In 2022, we actively encouraged the use of our confidential hotline, an important aspect of our whistleblower policy. Through an internal awareness campaign, "Speak Up," we promoted anonymous reporting without fear of retaliation. One hundred percent of reports

made through the hotline were investigated and, when necessary, appropriate action was taken.

The third-party due diligence aspect of our Code of Conduct emphasizes that we must also hold our partners, vendors and suppliers to ethical standards spelled out in our anti-bribery and anti-corruption procedures and policies. We realize that no matter how well we keep our organization in order, there are long-tail effects up and down the supply chain of the myriad vendors and partners needed to run a successful global enterprise. Again, this is not a single individual's responsibility; systems are in place that simplify and encourage proper actions throughout the Vantage workforce.

THIRD-PARTY RISK MANAGEMENT: BECAUSE NO COMPANY IS AN ISLAND

To gain an even greater understanding and management of these third-party risks and their impact, we launched our global third-party risk management (TPRM) program in 2022. It provides a clear path for identifying, assessing and managing any risks when third parties are engaged. In addition to sanctions

screening of new third parties, internal questionnaires resulted in 67% of those third parties requiring further risk review by a subject matter expert. With our presence on five continents, we cannot overstate the impact of these third-party relationships on our reputation and ability to comply with all legal contractual obligations.

GLOBAL PUBLIC POLICY: SPEAKING WITH ONE VOICE IN MANY LANGUAGES

With differing laws, regulations and policies impacting energy, sustainability, land ownership and zoning, design aesthetics, taxes and more—at several levels of governments and in many different geographies—public policy is critical to ensure better outcomes for all. That's why we established a new global public policy team in 2022, in addition to a company-wide steering committee that meets regularly to review, prioritize and make recommendations on key issues. Under varied local laws and systems, our public policy team promotes positions that continue to reflect our core values, leading our efforts in community engagement and providing a framework for action through close coordination with all our core business areas, from site selection and development to sales, tax, construction and legal.

Vantage Data Centers' subject matter expertise serves not only to advance our business goals and protect our reputation, it also contributes solutions to real-world problems, making us better neighbors and community members while optimizing our ability to serve customers. To that end, our global public policy team is focused on enhancing policymaker relationships in existing markets and establishing relationships in new markets.

AREAS COVERED IN THE CODE OF CONDUCT INCLUDE, BUT ARE NOT LIMITED TO:

+ Respect for individuals
+ Human rights and fair labor
+ Anti-corruption and anti-bribery measures
+ Third-party due diligence
+ Privacy and data protection

Q+A

WITH McARTHUR HILL
VICE PRESIDENT OF INTERNAL AUDIT, GLOBAL

With more than 20 years of experience, McArthur Hill brought his expertise leading large-scale audit programs to Vantage Data Centers and immediately established an integrated framework, including well-defined leadership roles and responsibilities, for global risk management.

+ HOW DID YOU APPROACH BEING VANTAGE'S FIRST VICE PRESIDENT OF INTERNAL AUDIT?

In my line of work, trust is everything. It was important to let people see that I'm not a corporate traffic cop, so I started building relationships and dispelling myths about what it means to be audited. Next, I recruited a great team of auditors who developed an agile audit methodology for enhancing and protecting value at Vantage. It simplifies the process and yields better results when everyone knows they're working toward the same goal.

+ HOW DOES INTERNAL AUDITING FOR A GLOBAL ORGANIZATION DIFFER FROM AUDITING A SINGLE COUNTRY/REGIONAL COMPANY?

Auditing globally is both more complex and more rewarding. Succeeding in global business is complicated, nuanced and heavily influenced by differing cultural norms. We never know where we might find an innovative local solution that can work well globally; our reward comes from recognizing that best practice and encouraging its wider adoption.

+ SOME RECENT VANTAGE GROWTH CAME FROM ACQUISITIONS. DO THOSE REPRESENT A DIFFERENT SET OF CHALLENGES?

In audit, we spend time understanding the cultures and attitudes of employees on both sides of an acquisition and work to build cohesiveness. When we succeed in showing the value of "one Vantage," the resulting unified workforce can sort out any system or process challenge.

+ WHAT DO CUSTOMERS AND INVESTORS LOOK FOR IN WHAT YOU DO?

They count on us to provide objective risk management insights without stifling what makes Vantage great.

+ ASIDE FROM EXTERNALLY MANDATED PRACTICES, WHAT IMPORTANT BEST PRACTICES HAVE YOU BROUGHT TO VANTAGE?

In six years, Vantage has grown from a U.S. west-coast company of 63 people to a multi-national company with more than 1,000 employees. Helping employees understand why and how we're changing means they're more likely to solve problems proactively.

> **COMMUNICATION IS CRITICAL TO OUR SUCCESS.** WE NEED TO VALIDATE THAT, FOR EXAMPLE, A PROCESS CONCEIVED IN NORTH AMERICA AND DEVELOPED IN GERMANY WILL WORK IN JAPAN.

TREY DEAN, VICE PRESIDENT, ENVIRONMENTAL HEALTH + SAFETY

2022 SAFETY SCORECARD

SAFETY: RECORDABE CASE RATE	
Employees	0
Contractors and Trade Partners	.28
Employee and Contractor Fatalities	0

OCCUPATIONAL ILLNESS	
Irreversible occupational disease (IROD) that have permanent health effects	0
Reversible occupational diseases that have temporary health effects	0

SAFETY: VISION ZERO IS A TEN OUT OF TEN

Our strategy to prevent the occurrence of any environmental, health or safety related incidents—anywhere within the Vantage Data Center universe—is called Vision Zero.

Vision Zero is a programmatic approach of preparation, communication and transparency applied both to new construction and existing Vantage facilities. It was brought online in 2022 for one simple reason—*without safety, nothing else matters*, one of our core values. The "zero" in Vision Zero is the quest for ultimate safety on the job: zero incidents.

What are the elements of our Vision Zero approach? It starts with our Environmental Health and Safety (EHS) policy, which is used to guide our related decision-making. A mandatory and essential component of our Vision Zero program is our maturity assessments conducted at all facilities. We profile risk at every location according to a detailed and standardized analysis. We identify resources that will be needed based on the outcome of our assessments and study of the local regulatory environment and available safety resources, among other considerations.

2,965 SAFETY INSPECTIONS PERFORMED IN 2022
2,474 OBSERVATIONS RECORDED AND SOCIALIZED

+ *Our inspections and observations allow us to proactively identify trends and address them before they become safety incidents.*

These assessments are designed to give us more transparency and understanding into the readiness of each of our global facilities to meet Vision Zero goals.

From these assessments, we develop strategic plans and create a standardized EHS process that can be replicated across the global organization, with, of course, local adaptations. Periodic safety assessments are then undertaken worldwide as circumstances continually change. That flux is also why the Vision Zero health and safety awards, recognizing top performing construction and operational sites, is so important. When you have an entire workforce committed to excellence in EHS and wellbeing management, those changing circumstances are dealt with safely. The recognition that comes from the awards keeps morale and motivation high.

Our substantial growth means many new employees, so a comprehensive training program is critical. Vision Zero features animated, online induction for all and training at the leadership level that encourages a culture of transparency, so anyone can feel safe to speak up without fear of retribution. When it comes to new sites, our program is full lifecycle and scalable—once a facility is complete, the program seamlessly transitions from focusing on construction to managing the risks inherent in operating a data center. In this way, we continue to strive for zero incidents at every Vantage Data Centers location.

BY THE NUMBERS

While Vision Zero was fully implemented in the fourth quarter of 2022, our safety figures for this entire year of exceptional growth were still remarkable. With nearly four times as many construction hours logged compared to 2021, Vantage Data Centers lowered our Total Recordable Incident Rate (TRIR) in 2022.

CONSTRUCTION TRIR

YEAR	HOURS	TRIR
2021	2,150,000	.31
2022	8,430,000	.28

Within the construction industry, .3 and below is considered a good TRIR. Note that our rate in 2022 actually decreased (to .28) even as we experienced a significant increase (nearly 4x) in activity. Increased hours on the job naturally present increased opportunity for incidents; we were able to scale safely, which speaks powerfully to the efficacy of following proven EHS procedures and protocols, now made even more robust under the Vision Zero umbrella.

+ HOW MUCH IS PHYSICAL SECURITY ABOUT BUILDINGS (TANGIBLE ASSETS), AND HOW MUCH IS IT ABOUT PEOPLE?

Both are critical components of an effective security strategy. Physical security focuses on measures such as access control systems, surveillance cameras, etc. However, human behavior also plays a crucial role in any security program. Intentional or unintentional actions by employees or others can significantly impact an organization's security.

+ ARE THERE REGIONAL DIFFERENCES IN WHAT YOU CAN IMPLEMENT?

The specific physical security measures that can be implemented vary by region due to variations in local laws, regulations and cultural practices. For example, some countries may restrict the use of surveillance cameras or biometric authentication. In some regions, it may be common to use armed security guards.

+ WHAT IS THE RESPONSIBILITY OF EVERY EMPLOYEE, EVEN IF THEY DO NOT HAVE A SECURITY TITLE OR ROLE?

Adhere to established security policies and procedures, promptly report any suspicious activity or security incidents, safeguard sensitive information related to customers, and stay vigilant against potential security threats that could compromise customer data or trust. By fulfilling these responsibilities, employees contribute to building and maintaining customer trust, a key aspect of any successful organization.

+ WHAT IS THE MOST REWARDING ASPECT OF YOUR JOB?

I take pride in knowing that when my team and I do our job well, we have helped safeguard critical data, preventing any potential security breaches that could harm our customers' businesses. Working in physical security has also provided me opportunities for professional growth; I continuously learn new skills and stay up to date on evolving threats, ultimately serving our customers better.

Q+A

WITH REDHA ABDULLA
DIRECTOR OF PHYSICAL SECURITY, APAC

Redha is Vantage Data Centers' Director of Physical Security, APAC, and has been with Vantage for a year.

OUR MANAGEMENT SYSTEMS HAVE BEEN CERTIFIED TO THE FOLLOWING INTERNATIONAL STANDARDS:

+ **ISO 9001** | Quality Management Systems
+ **ISO 14001** | Environmental Management Systems
+ **ISO 27001** | Information Security
+ **ISO 45001** | Occupational Health and Safety
+ **ISO 50001** | Energy Management Systems (North America only)

CELEBRATING HARD WORK. SAFELY.

Construction schedules keep managers up at night. Are the scheduled supplies arriving on time? Was yesterday's delivery the right equipment? The flu is going around, how will it affect my staffing?

Then there is Construction Safety Week. A celebration. A recognition. An appreciation. A whole week dedicated to safety in construction. A week to celebrate what we practice every day. Awards, training, mentoring and sharing best practices, it's an opportunity to encourage the entire industry to get everyone home safely each day. And because it's a different week in each region, there's top to bottom participation from Vantage senior leadership. A chance not only to say, but to show, in person, how much we value the safety of our employees.

SECURITY. ON THE GROUND. IN THE ETHER.

Incident prevention is only half the safety story. There is also physical security and cybersecurity. Our holistic approach to cybersecurity goes beyond the IT department with our dedicated 24/7 global security operations center in addition to a 24/7 help desk that manages tier one support for cybersecurity escalation. In the case of an ongoing threat, cases go to a tier two analyst to perform deep cyber forensics. Our continuing goal is a zero exception enterprise,

and we delivered once again across all campuses worldwide.

As part of our robust cybersecurity training program, required annually for 100% of employees and contractor personnel, we continued our regular tabletop exercises. All sites engage in gaming scenarios corresponding to real–life cybersecurity threats, helping them be able to quickly recognize and respond to cyber threats. We also employ enterprise-wide backup and restoration processes and carried out extensive operational technology reviews in 2022.

Our cybersecurity measures don't stop with our employees. If you want to work with us, Vantage security standards are your security standards. We employ third–party risk management solutions that include Vendor Information Security Requirements (VISR), a comprehensive assessment to ensure third parties have the proper procedures in place to secure confidential information—even including their own property.

Physical security is manifest in the designs we have chosen to implement when building our data centers, with a baseline concept of 24-hour monitored access and a "one badge, one entry" philosophy. Extra layers of physical hardening vary with the region and local regulations.

As evidenced throughout this report, industry or regulatory standards are simply the floor for us; we seek higher standards. Our operational philosophy helps us to do so.

INTERNATIONAL AND INDUSTRY STANDARDS. AND MORE.

Vantage Data Centers demonstrates our commitment to not simply meeting but exceeding international and industry standards as part of our ethos of continual improvement. Our customers demand more as well, and we deliver. In 2022, we underwent several customer-specific audits and in all cases exceeded the requirements. We undergo annual assessments and verifications by third–party, licensed CPA firms and accredited certification bodies. Vantage's management systems have been certified to several ISO standards and have been attested that our security and availability controls are operating effectively in compliance with SOC 1 Type 2, SOC 2 Type 2, SOC 3, PCI-DSS, HIPAA, PIPEDA and others.

Newly constructed sites adopt the controls required by the above standards and are subject to certification at the next certification cycle.

WARSAW, POLAND: A PHYSICAL SAFETY TOUR

Dedication to following the EHS program even down to the smallest detail (because no detail is too small when it comes to safety) is evident in the construction and operation of our new data center in Warsaw, Poland. Sited on 12 acres, the two-building 400,000 square foot campus will total 48MW once fully developed, and the team got off to a great start.

The first facility, WAW11, is a world-class 16MW data center that is fully operational thanks in large part to the accretion of safety features at every turn. Completed in a remarkable one-year stretch from March to March 2021/2022, the entire team went above and beyond at every opportunity to ensure the building was safe from day one. Through careful analysis of the historic data on where and how incidents occur, we applied safeguards to prevent a range of incidents. From small things like marking door openings and stairway starts-and-endings to dielectric mats placed strategically in arc flash hazard areas, our EHS team not only thought of everything, we implemented them.

MOVING FORWARD

Thank you for reading our ESG report. The aggressive goals we presented for responsible environmental stewardship, along with the existing and new programs and policies we highlighted to promote DE&I and ethical governance, reflect our commitment to transparency with all stakeholders— investors, customers, employees and the communities where our data center campuses reside. More than numbers and benchmarks alone, we sought to portray the wisdom of adopting a singular global vision flexible enough to creatively adapt to the varied conditions found across the five continents where we operate. In this way, we help bring some of the most advanced technology to people around the world. We look forward to once again measuring our progress and reporting it to you in next year's report.

+ CHART OUR PROGRESS THROUGHOUT THE YEAR. SIGN UP FOR UPDATES AS THEY HAPPEN.

VANTAGE DATA CENTERS