

Vantage Green Finance Framework

Introduction - This document details the Green Finance Framework of Vantage Data Centers.

Scope - This document's scope is defined by the instruments and framework principles identified as relevant to Vantage Data Centers Capital Market activities as defined below.

Instruments - This framework will apply to bond and loan instruments utilized by Vantage Data Centers namely securitization debt (asset backed securities), term loans and revolving credit.

Framework - The content of this document is aligned to the following principles as defined by the International Capital Market Association (ICMA):

- The Green Bond Principles 2021
- The Green Loan Principles 2023

Our Holistic Approach to ESG

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 by our customers and stakeholders to measure and verify performance. Mutually aligned with a vision of environmental responsibility, we are true partners in helping our customers meet their own aggressive climate goals.

Our Sustainability Strategy

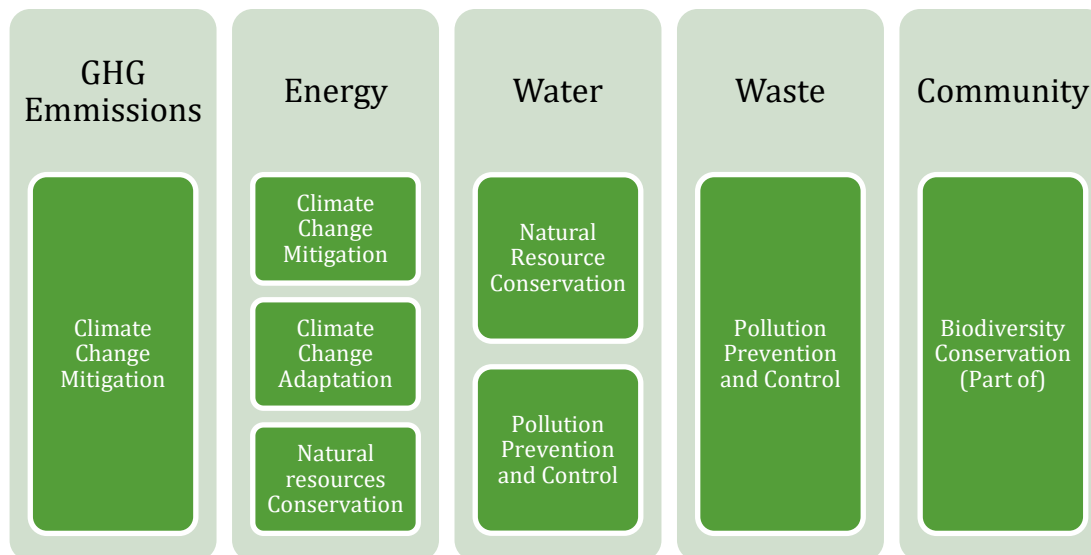
Tackling global environmental and resource challenges while maintaining growth and operational excellence is a complex task. Breaking initiatives down into manageable, practical actions—steps that are achievable—and linking them to flexible, long-term strategies is essential to achieving all our sustainability 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. We collaborate with governments agencies and regulators to provide insights on how we can advance sustainability in our industry in a responsible way.

Our sustainability strategy aligns with the Green Bonds (2021) and Green Loans (2023) Principles with alignment reflected in the diagram below:



Please find attached- Sustainability design, Construction & Operations Guidance Document Revised 06/27/23.

Figure 1- Alignment between Vantage Sustainability Strategy and the Green Bonds (2021) and Green Loan (2023) Principles

Use of proceeds

The plans for the use of proceeds/funds will be provided in the individual supporting legal documents; however, the following categories broadly define the categories to which financing under the green bond (2021) and green loan (2023) principles can be channeled.

- Green Buildings
- Energy Efficiency
- Climate Change adaptation
- Renewable energy
- Pollution Prevention and Control
- Sustainable water and wastewater management
- Research and Development

Other uses of the funds must meet the Green Bonds (2021) or Green Loans (2023) principles, as relevant, and be in line with Table 1 (below) in the Vantage Sustainability framework.

Green Category	Eligibility Criteria- Please see attached Green Finance Project Evaluation Form
Energy Efficiency	<p>Data Center investments that aim for the following annualized power usage effectiveness (PUE) requirements:</p> <ul style="list-style-type: none"> - Data centers with design Power Usage Effectiveness ("PUE") of 1.5* or below for existing, retrofitted, and newly built data center infrastructure. <p>*PUE based on tenant utilization greater than 50% of the available megawatt capacity of the data center</p>

Table 1

Project Evaluation and Selection

Vantage is dedicated to an open process for evaluating and selecting green investments. To ensure this, Eligible Green Projects supported or financed with green bonds and loans, or any green financing will undergo a review and assessment by our cross-functional 'Green Financing Team'. This team comprises any two individuals from the Capital Markets Team/ ESG Reporting Team/New Site Development/Design Teams who will assess the project against the established selection criteria. The Green Finance Team, rather than being a traditional standing team, will comprise any named individual members of the four constituting functions at the time required and as designated by the function team leadership.

The selection criteria for projects are focused on Vantage's guiding principle for achieving sustainability through minimizing energy use through efficient design and operations as detailed in the Vantage Green Finance framework.

For any green financing, the selection of underlying collateral will be overseen by the Capital Markets Team. All eligible projects must adhere to local regulations, including environmental and social requirements. Additionally, alignment with our internal policies relating to environmental, social, and governance risk management is a prerequisite. Our Green Financing and Capital Markets teams' decision and work is overseen by the Global ESG Committee ensuring alignment with our overarching ESG strategy.

Social and environmental risk assessments are completed on every project carried out under this framework. The risk assessment may be carried out by Vantage or by appointed third parties. Controls will be implemented for material risks, and these shall be subject to regular monitoring, where necessary.

All operational sites are certified to the following international standards:

ISO 14001- Environmental Management Systems

ISO 45001- Occupational Health and Safety Management Systems

ISO 27001- Information Security Management Systems

ISO 50001- Energy management Systems (North America and CWL11 only)

ISO 9001- Quality Management Systems

Management of Proceeds

Net proceeds from green bonds and loans will be dedicated to a portfolio of green investments. This portfolio will be selected according to the outlined criteria in on use of proceeds and a thorough evaluation process by the Green Financing Team. We will employ internal accounting systems to track green investments in these assets. In cases where portions of the net proceeds cannot be immediately allocated due to project development timelines, funds will be held in reserve until eligible uses are found. If portfolio projects no longer meet eligibility criteria, we will introduce new green investments to ensure remaining proceeds are invested in green projects.

Green loans and bonds may also be used to refinance existing indebtedness on eligible assets.

An elevated level of transparency will be maintained on the utilization of the proceeds including the possibility of use of external third-party auditors to verify the internal tracking method and the allocation of funds to the Green Bond proceeds.

Reporting

In alignment with industry best practices, Vantage commits to transparent reporting on the deployment of funds and the potential impacts of our investments. Reports on the allocation of net proceeds from green bonds and loans will be published annually, commencing within one year of transaction closing. These reports will continue until all net proceeds are allocated to green investments or projects. In cases where public access to the reports is restricted, relevant stakeholders will be provided access. The allocation reporting will detail aspects such as amounts allocated to each green investment category, the share of net proceeds for

financing or refinancing, and a list of funded projects. Vantage will utilize the Harmonized Framework for Impact Reporting in its annual reporting process.

External Review

Our Sustainability Finance Framework has undergone evaluation by an external provider, resulting in the issuance of a second-party opinion. This opinion will be accessible on our website. Similarly, upon full allocation of net proceeds, an independent party will verify the allocation and internal tracking to green investments as detailed in the Management of proceeds section.

Results of external reviews will be made available on the Vantage website in line with recommended best practice.

The status and effectiveness of arrangements for green financing as described in this framework will be subject to an annual audit by the internal audit function of Vantage Data Center.