

Digi
Co

Infrastructure
REIT

Modern Slavery Statement 2025

DigiCo Infrastructure REIT



DigiCo 



1. Introduction

Overview

HMC Digital Infrastructure Ltd (ACN 682 024 924) (**DigiCo StapleCo**) is a public company, incorporated in Australia on 1 November 2024.

On 13 December 2024, DigiCo Infrastructure REIT (ASX: DGT) was admitted to the Australian Securities Exchange (**ASX**). DigiCo Infrastructure REIT is the ASX-listed stapled entity comprising DigiCo StapleCo and HMC Digital Infrastructure Trust (ARSN 682 160 578) (**DigiCo Trust**) (DigiCo StapleCo and DigiCo Trust are collectively, **DGT**).

'Our', 'we', and 'us' in this Modern Slavery Statement refer to DigiCo StapleCo and the entities it owned or controlled during the reporting period (together, the **Group**). The reporting period is from 1 November 2024 to 30 June 2025 (**FY25**).

This Modern Slavery Statement

Under the *Modern Slavery Act 2018* (Cth) (the **Act**), DigiCo StapleCo is required to produce an annual Modern Slavery Statement.

This Modern Slavery Statement is prepared by DigiCo StapleCo and describes the steps taken by the Group to identify, manage and mitigate the specific risks of modern slavery in our operations and supply chain, and how we evaluated the effectiveness of our actions during the reporting period.

We understand the important role we can play in addressing and preventing modern slavery throughout our directly controlled operations and supply chain. We will never knowingly participate in modern slavery practices and will continuously seek to ensure our governance structures are appropriate and respond to the challenges posed by modern slavery. We look forward to continuing to report transparently on our progress.

This is DigiCo StapleCo's first Modern Slavery Statement. This statement was approved by the Board of DigiCo StapleCo on 19 December 2025.

Signed on behalf of HMC Digital Infrastructure Ltd



Joseph Carrozzi AM
Independent Non-Executive Chair
HMC Digital Infrastructure Ltd

19 December 2025

2. Our structure, operations and supply chains

2.1 Our structure

DigiCo Infrastructure REIT is listed on the ASX (ASX: DGT) and is a stapled entity comprising DigiCo StapleCo and DigiCo Trust.

The Board of DigiCo StapleCo is responsible for governance and oversight of operations of the Group, including adopting relevant internal controls, risk management processes and corporate governance policies and practices.

DigiCo Trust's Responsible Entity is Equity Trustees Limited (ACN 004 031 298) (**EQT**), which is a third-party professional trustee that is independent of the Group. EQT produces its own Modern Slavery Statement, and any references in this statement to the Responsible Entity are made only in connection to EQT in its capacity as the Responsible Entity of DigiCo Trust.

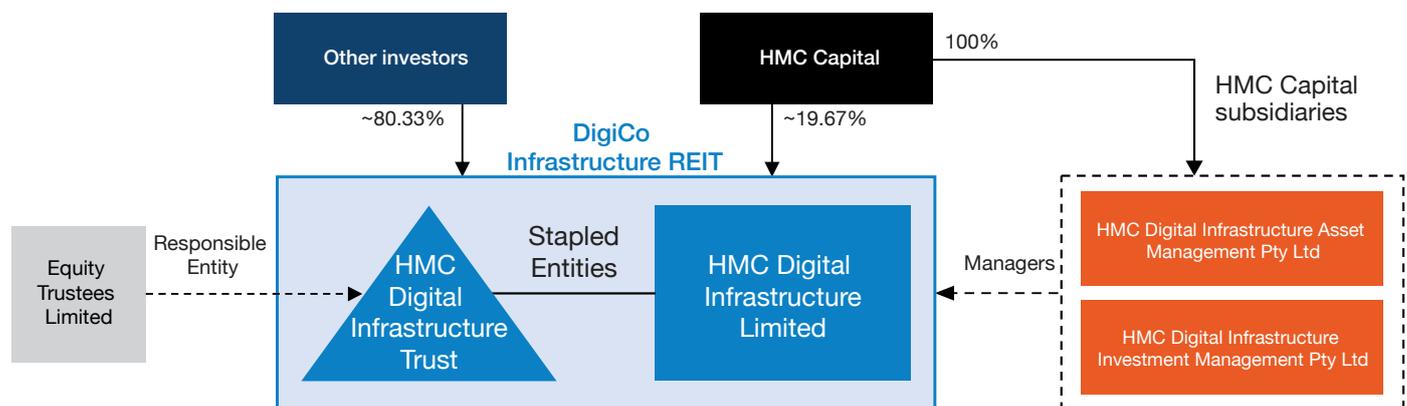
In overseeing the governance of the Group, the Board of DigiCo StapleCo consults with the Board of EQT as the Responsible Entity as required. References to 'the Board' in this Statement mean the Board of DigiCo StapleCo unless otherwise stated.

DGT has appointed HMC Capital Limited (ACN 138 990 593) (**HMC Capital**) through HMC Digital Infrastructure Asset Management Pty Ltd (ACN 682 056 917) and HMC Digital Infrastructure Investment Management Pty Ltd (ACN 681 584 565) (**Managers**) to provide certain asset and investment management services to the Group. DGT maintains an ongoing relationship with HMC Capital through the Managers. HMC Capital's employees include the management team for DGT. The Board of DigiCo StapleCo and the Board of HMC Capital also share two common directors. Any references in this statement to the Managers are made only in connection to the Managers in their capacity as Managers of the Group.

As at 30 June 2025, DGT did not have any employees. Personnel employed by HMC Capital are engaged by DGT to perform its operations, in accordance with an Investment Management Agreement and Asset Management Agreement with the respective Managers.

DGT's head office is located at Level 31, Gateway, 1 Macquarie Place, Sydney, NSW, Australia.

Information about DigiCo StapleCo's subsidiaries is detailed on pages 76 and 84 of DGT's FY25 Annual Report. As noted in the FY25 Annual Report, DigiCo StapleCo is deemed to 'control' the DigiCo Trust for accounting purposes. Entities incorporated in Australia are owned and controlled by DigiCo StapleCo, while entities incorporated in the US are owned and controlled by DigiCo Trust.



2.2 Our operations and asset portfolio

DGT is a diversified owner, operator and developer of data centres, with a global portfolio and broad investment mandate across stabilised, value-add and development opportunities.

DGT’s portfolio as at 30 June 2025 comprised:

13 data centres

across key Australian and North American markets, valued at circa **\$4.0 billion**, with over **550 customers**

232MW

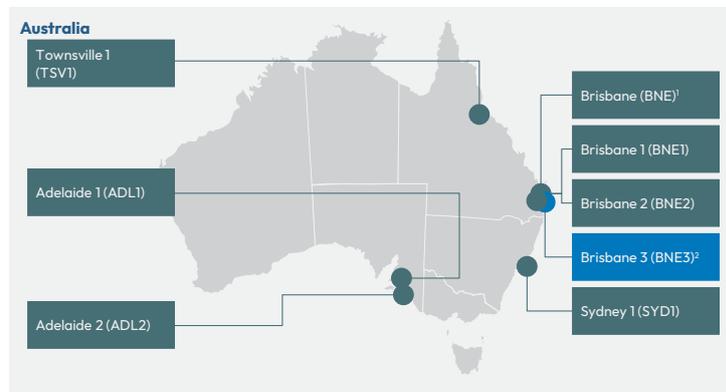
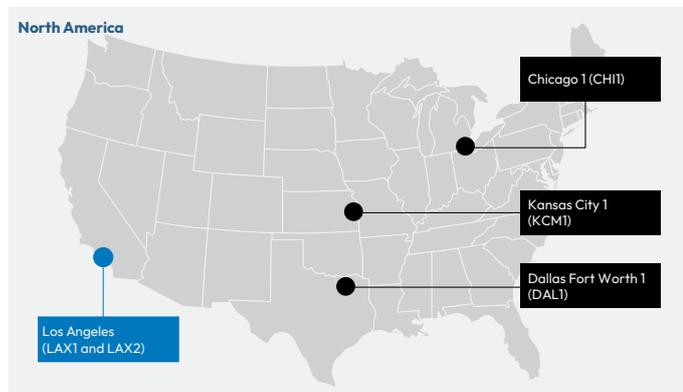
Planned IT capacity¹, including:

- 76MW installed IT capacity
- 156MW future expansion IT capacity²

Excluding the development assets in DGT’s portfolio, DGT:

- via DigiCo StapleCo, owns and operates seven data centres in Australia, located in Sydney, Adelaide, Brisbane and Townsville; and
- via DigiCo Trust, owns three data centres in North America, located in Chicago, Kansas and Dallas. Those data centres are operated by their tenants.

For more information about DGT’s operations and asset portfolio, including its business and asset acquisitions during FY25, refer to DGT’s FY25 Annual Report.



Stabilised
Value-add
Development

1. Note BNE has been renamed (previously was BNE3 at time of PDS).
 2. BNE3 has been renamed (previously BNE4 at time of Prospectus and PDS), given location is physically adjacent to BNE1 & BNE2.

1. Planned IT Capacity is the total of Installed IT Capacity and Future Expansion IT Capacity.
 2. Future Expansion IT Capacity is the IT Capacity that can be developed based on DGT management estimates and having regard to due diligence undertaken and assessment of industry factors such as secured power supply, physical area and feasibility studies.

2.3 Our supply chain

The Group's supply chain includes the procurement of goods and services required to own, operate and develop our data centre assets. The types of suppliers engaged for the key types of services sought by the Group are outlined below.

Management services

DGT has entered into stable and long-term material contracts with the following two entities for the following services:

1. **Investment management services** – DGT has engaged HMC Digital Infrastructure Investment Management Pty Ltd (ACN 681 584 565) (**Investment Manager**). The Investment Manager has been delegated day-to-day control over DGT and its portfolio of assets, subject to the terms of its engagement and the supervision and control of the Boards of DigiCo StapleCo and DigiCo Trust.
2. **Asset management services** – DGT has engaged HMC Digital Infrastructure Asset Management Pty Ltd (ACN 682 056 917) (**Asset Manager**). The Asset Manager has been delegated powers necessary to carry out its obligations to manage DGT's assets, by providing asset management services and development management services. The Asset Manager provides the services subject to the terms of its engagement and the supervision and control of the Boards of DigiCo StapleCo and DigiCo Trust.

Both the Investment Manager and Asset Manager are wholly-owned subsidiaries of HMC Capital.

Operational services

The Group engages with various external third-party service providers either directly or indirectly through the Managers. In FY25, the Group, either directly or indirectly, engaged external third-party service providers in relation to the following business categories:

1. **Asset management services** – including services such as cleaning, security, waste management, air conditioning, landscaping and maintenance services, transport and essential services such as energy, sewerage and water.
2. **Development activity services** – including services provided by third parties such as builders, contractors, suppliers, design consultants and tradespeople.
3. **Centre and corporate offices** – including services such as office supplies, corporate projects, employment and training of staff, external legal advice, leasing services, IT infrastructure and support services and travel, which are provided through external management agreements.

3. The risks of modern slavery practices in our operations and supply chains

Modern slavery risks in operations

The Group will never knowingly participate in modern slavery practices in our directly controlled operations.

During FY25, we considered the extent to which the Group may contribute to or be linked to modern slavery risks in its operations.

DGT has assessed that the risk of modern slavery practices within the Group's day-to-day operations is low, as there are no direct employees, the majority of assets are wholly owned by the Group and all business is conducted in Australia and the United States.

Accordingly, the Board considers that the Group's greatest risk of involvement in modern slavery is being indirectly linked to it through its supplier relationships. Therefore, our actions have focussed on identifying potential modern slavery risks in our supply chain.

Modern slavery risks in supply chain

During FY25, we considered the risks of modern slavery in the Group's supply chain. The following indicators were the primary source used to identify and assess potential supplier risk: sector and industry risk, product and services risk, entity risk and specific signs that may indicate a person is in a situation of modern slavery.

The Board considered that the overall risk of modern slavery in the Group's supply relationships was low during FY25 as:

- the staff of the Managers who provide services to the Group are primarily working in professional service roles within Australia and North America; and
- the Managers are wholly-owned subsidiaries of HMC Capital. HMC Capital is an ASX-listed diversified alternative asset manager.

Nevertheless, DGT has identified the following areas as 'higher risk' for modern slavery in the Group's supply chain:

- IT equipment;
- facilities management (including cleaning, maintenance, repair services and security);
- construction activity;
- outsourced services used by our suppliers and service providers; and
- travel (including accommodation) and hospitality services used by our workforce.

Such risks include the risk of there being a vulnerable workforce (e.g. low-skilled occupations and migrant workforce) and risks associated with the business model (e.g. tight deadlines, subcontracting, and casual labour).

As this is DigiCo StapleCo's first Modern Slavery Statement, we intend to continue developing our understanding of the risks of modern slavery in our supply chain.

4. Actions taken to address modern slavery risk

During FY25, the Group undertook the following actions to better assess and address potential modern slavery risks in our operations and supply chain.

Due diligence and supplier engagement

The Group has undertaken due diligence to determine what actions it should take to assess and address the risks of modern slavery practices occurring in our operations and supply chains.

As a result of this due diligence, we note that the Group's greatest risk of involvement in modern slavery is through our supplier relationships. In FY25, we focused on this with the aim to understand and influence the processes that our suppliers have in place to reduce the risk of any modern slavery practices occurring.

During FY25, DGT, with its Managers:

- commenced a review of the Group's arrangements with existing and new suppliers, so that such suppliers are appropriately reviewed and screened specifically for modern slavery risks;
- assessed the potential modern slavery risks in the Group's operations and supply chains, with emphasis on higher-risk business transactions; and
- confirmed that the HMC Capital Code of Conduct (which was updated in 2024) applies to all contractors of HMC Capital, and requires the contractors to comply with both the spirit as well as the letter of all laws, including the Act, which govern the operations of HMC Capital and any entity, body corporate or trust managed or controlled by HMC Capital (**HMC Capital Group**). The Code of Conduct includes specific references to HMC Capital's policy in relation to respecting human rights and preventing modern slavery and contains specific requirements for all employees and contractors of HMC Capital to:
 - create and maintain a work environment that respects human rights;
 - conduct business in accordance with human rights, and modern slavery standards, and report any human rights or modern slavery concerns to the HMC Capital Group General Counsel and Company Secretary; and
 - support the efforts of the HMC Capital Group to reduce the potential for labour and human rights issues in the HMC Capital Group's operations and supply chains, including its modern slavery risk management processes.

The Code of Conduct also provides that the HMC Capital Group will not tolerate suppliers or contractors who engage in exploitative behaviours or modern slavery.

DGT has adopted this Code of Conduct, and it applies to all employees and contractors of the Group.

The Group aims to further develop its due diligence and supplier engagement processes over FY26.

Adoption of guiding principles

In FY25, HMC Capital confirmed to DGT that it remained a signatory of the United Nations Global Compact (**UN GC**) and that HMC Capital remains committed to upholding the UN GC's 10 key principles related to human rights, labour, environment and anti-corruption.

Training and governance arrangements

The Group is committed to modern slavery reduction initiatives. The Group manages modern slavery risks in its operations through:

- policies, practices and ethical standards;
- conduct requirements that the Group exhibits in all its dealings, both internal and external; and
- the HMC Capital Code of Conduct, which DGT has adopted.

As the Group does not have any direct employees and HMC Capital staff provide services to it through the Managers, the Group is reliant on HMC Capital's training and governance arrangements.

In FY25, HMC Capital confirmed to DGT that it would continue to support the modern slavery reduction initiatives of DGT. The structure, operations and direct workforce of HMC Capital are managed through its policies and practices, the ethical standards and behavioural conduct requirements that HMC Capital exhibits in all its dealings, both internal and external, and in accordance with the HMC Capital Code of Conduct, and other relevant HMC Capital governance policies.

HMC Capital conducts regular training for its employees, including those employees who provide services to the Group, which covers modern slavery, work health and safety, the HMC Capital Code of Conduct, the DGT Anti-Corruption Compliance Policy, and other key risk and compliance areas. HMC Capital also provides employees with training on the policy terms set out in the DGT Whistleblower Policy and employees are provided with information about how to raise concerns about misconduct under the Whistleblower Policy.

In FY25, HMC Capital confirmed to DGT that it had trained HMC Capital staff, which included staff who provided services to the Group, on modern slavery risks and reduction initiatives.

Remediation

The Group’s modern slavery program is complemented by our governance and operational policies, as well as the governance and operational policies of HMC Capital applicable to the Group. These policies provide for our directors, employees of the Managers acting on behalf of the Group, and suppliers to report concerns about suspected or actual improper conduct, including in relation to modern slavery, and for us to remediate the impact of modern slavery in the Group’s operations and supply chains. Modern slavery practices are not and will not be tolerated by the Group.

Our approach to remediation of modern slavery risks is summarised in Table 1. Key policies which are directly relevant to our modern slavery program include:

- The HMC Capital Code of Conduct, which has been adopted by DGT and applies to its directors, employees of HMC (including employees of the Managers acting on behalf of the Group), and any contractors of the Group. The Code of Conduct is designed to assist with the practical implementation of the stated values of DGT and the HMC Capital Group. It is a fundamental principle for each of DGT and the HMC Capital Group that its business affairs will be conducted legally, ethically and with the highest standards of integrity and propriety. This includes acting in a manner that is in compliance with all applicable laws and regulations, including those that deal with modern slavery. In addition, under the Code of Conduct, employees are required to report any human rights or modern slavery concerns to the HMC Capital Group General Counsel and Company Secretary. Compliance with the Code of Conduct is mandatory and failure to comply may lead to disciplinary action, including termination.
- The DGT Whistleblower Policy further highlights DGT’s commitment to the highest standard of conduct and ethical behaviour in its business activities and its dedication to promoting and supporting a culture of corporate compliance and honest and ethical behaviour. The Whistleblower Policy relates to the protection of those ‘speaking-up’ about misconduct. Reports may be made anonymously and may be made by persons including employees, contractors, and suppliers.
- The DGT Anti-Corruption Compliance Policy, which sets out DGT’s commitment to conducting its business and operations with honesty, integrity and to the highest standards of personal and professional ethical behaviour. The policy states DGT’s zero tolerance for bribery and corruption in any form and sets out key obligations for reporting violations or suspected misconduct.

The Group’s core governance policies are on our website under the ‘Corporate Governance’ tab: <https://www.hmccapital.com.au/investment-strategies/digital-infrastructure/digico-infrastructure-reit/>

Table 1: Remediation process overview

| Identification | Responses may include |
|---|---|
| If the Group has caused or contributed to adverse modern slavery impact | ‘Making good’ the adverse impact by aiming to restore the victim to the situation they would be in if the adverse impact had not occurred |
| If the Group identifies modern slavery practices in our supply chain | Working with the relevant supplier entity that caused the impact to prevent or mitigate the harm and aim to prevent its recurrence |
| If the Group considers there is an unacceptable risk that modern slavery practices may be present in our supply chain | Ending the business relationship with any entity if we determine continued, unremedied unacceptable risk of modern slavery practices |

5. How DGT assessed the effectiveness of its actions

As this is DigiCo StapleCo's first Modern Slavery Statement, the Group is at an early stage of understanding the effectiveness of our actions to address modern slavery risks. The Group's focus during the reporting period was deepening its understanding of these issues and how they may be addressed or mitigated.

The Group aims to further develop its modern slavery risk program by implementing processes to assess the effectiveness of our actions to address modern slavery risks.

5.1 Governance and oversight

The governance arrangements in relation to how DGT oversees its modern slavery risk program are outlined in Table 2 below.

During FY25, the Group conducted an initial review of its governance processes and supplier arrangements to develop a greater understanding of the Group's potential modern slavery exposures, which included:

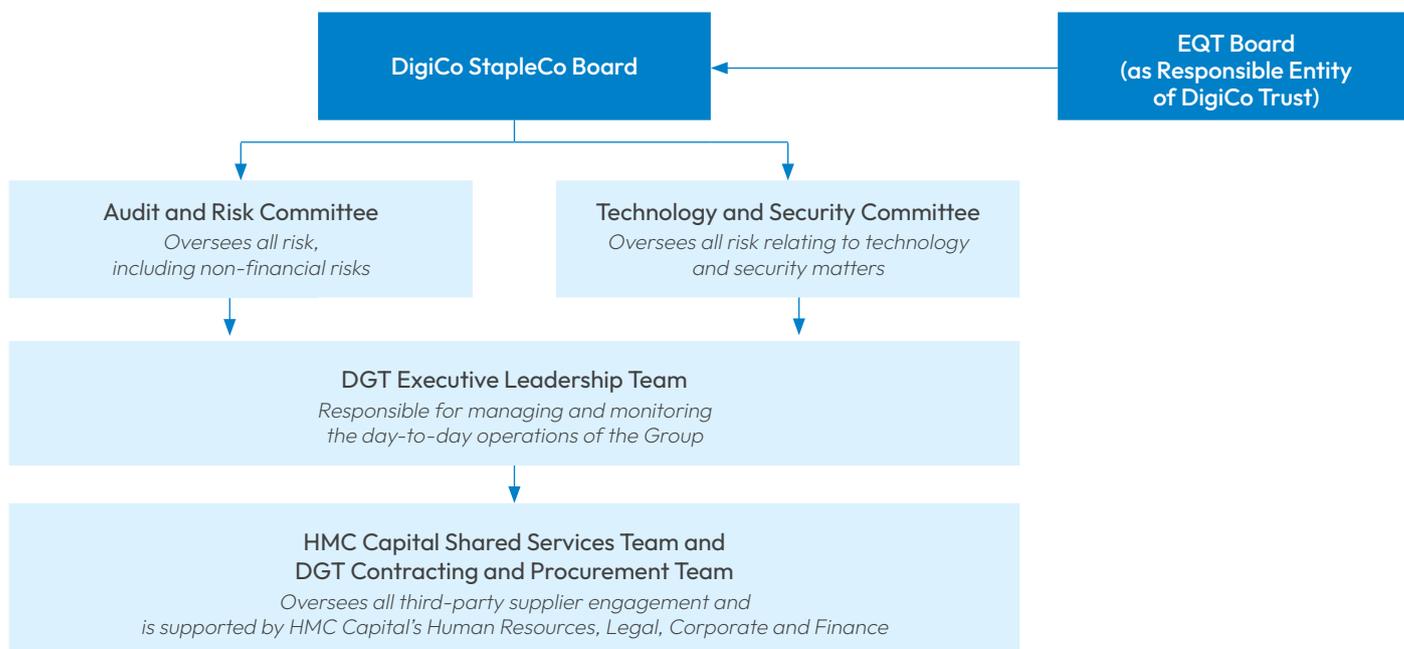
- an assessment of the potential modern slavery risks in the Group's operations and supply chains with emphasis on high-risk business transactions;
- a review of certain Group policies in light of modern slavery considerations; and
- a review of certain major supplier contracts.

5.2 Assessing the effectiveness of our actions

The Group is establishing processes to regularly review and assess the Group's response to modern slavery risks and the effectiveness of our actions. These processes will likely include:

- checking our risk assessment processes to confirm they include appropriate triggers to identify when an update to a risk assessment is required;
- setting up a process to provide regular engagement and feedback within HMC Capital's operations; and
- tracking actions and measuring impact in relation to service provider and employee engagement, and levels of awareness.

Table 2: Modern slavery risk oversight – ownership and governance structure



Given FY25 is DGT's first financial year, and DGT has existed for less than 12 months, the Group has not yet been able to fully assess the effectiveness of measures we have undertaken to address modern slavery risks. However, this is a key focus area for next year and we will start developing and enhancing frameworks and processes so that we can review the effectiveness of actions we are taking in future years.

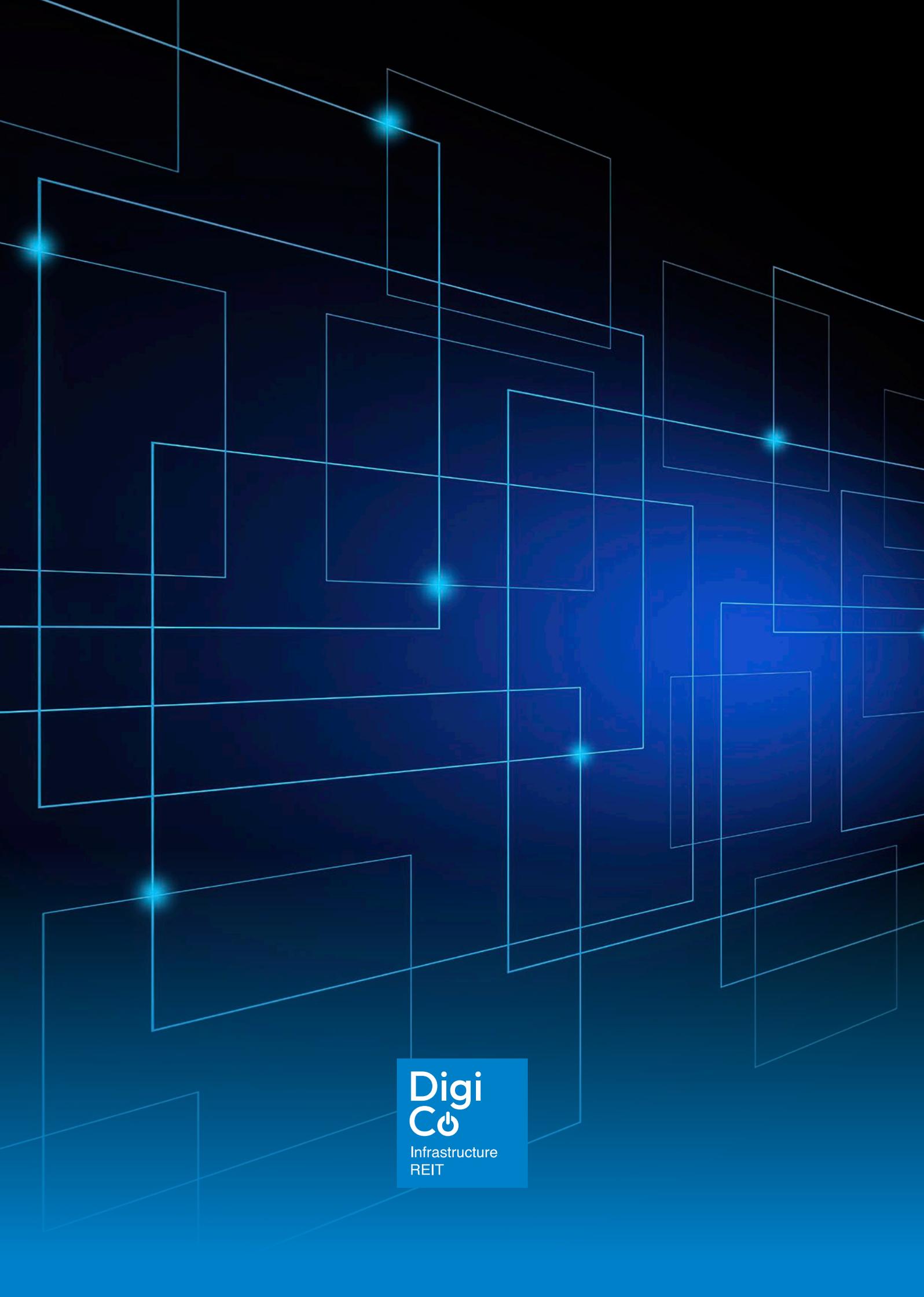
6. Consultation

During FY25, we engaged and consulted with all entities DigiCo StapleCo owned or controlled in the development of this Modern Slavery Statement.

The development of this statement was led by the Managers with input from legal, governance and compliance, which consulted directly with senior personnel heading the relevant functions across the Group, including DGT's portfolio management function, contracting and procurement function, and risk function. These senior personnel assisted with both drafting and reviewing the statement.

The statement was then reviewed by members of the DGT and HMC Capital Executive Leadership Teams, including the HMC Capital Managing Director and Group CEO, the DGT CEO, the DGT CFO and the HMC Capital Group General Counsel and Company Secretary. The statement was also reviewed by the Responsible Entity of the DigiCo Trust.

Following this, the statement was put to the Board of DigiCo StapleCo for final review and approval.



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