Sustainability Policy

HMC Capital Limited

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1. Commitment

Sustainable investments and asset management are aligned to long-term value creation and preservation for investors, employees and the broader community. Sustainable investing and asset management are fundamentally aligned with long-term value creation and preservation for investors, employees and the broader community. At HMC Capital, this is not separate to how we invest - it is integral to how we assess risk and deploy capital, both today and into the future.

As an owner, developer, manager and custodian of assets and capital for our investors, customers and stakeholders in the communities our assets are located, HMC Capital is committed to ensure the sustainability of the investments and businesses it manages on behalf of these stakeholders.

HMC Capital contributes and meaningfully creates positive impact through engaging with each of its stakeholders, regulators and the wider community as the world continues to adapt and respond to changes in technology, climate and community expectations. As such, HMC Capital takes both a top down and bottom-up approach to ensure that the leadership of the business, together with the employees of the business and the assets it manages, own and drive the sustainability strategy and program.

Following the Group's expansion into the Energy Transition and Digital Infrastructure business verticals in FY25, HMC Capital undertook a double materiality assessment to strengthen ESG integration across our verticals. The output of this assessment is informing a sustainability strategy review to reassess whether the current sustainability commitments, including emissions reductions targets, remain appropriate for the Group. We expect to provide more detail of the sustainability strategy update and commitments following completion of this project later in 2026.

2. Environmental, Social and Governance

Accountability to ensure that ESG risks are thoughtfully considered and measured through HMC Capital's investment cycle is core to the Group's approach and as such, we recognise that HMC Capital's continued evolution of its' sustainability strategy will be instructed by the nature of its investments and the impact it can make through its ownership and management.

HMC Capital has embedded its sustainability program across the three pillars of ESG within its own operations and assets it owns or manages, with the following focus:

2.1 Environment

Climate Change is an issue that impacts and shapes our planet and has a real impact to current and future human life and livelihoods. We have a collective duty to respond to the effects of climate change through developing resilience and adapting investment strategies to respond to the changing climate.

HMC Capital seeks to positively contribute to the Climate Change agenda. As part of the sustainability strategy review, we will reassess our existing emissions reduction targets. Further detail will be provided following completion of the project.

2.2 Social

Community engagement and participation is important to ensure that HMC Capital enjoys the "licence to operate and manage" assets on behalf of its stakeholders. HMC Capital developed our Social Impact Strategy during 2021. This strategy is supported by the registered charity foundation, the HMC Capital Foundation, that distributes funding to further the social impact ambitions of the business and CommunityCo, which is focused on working at a local asset level with established community partners to provide support for the needs of youth in our local communities. Both work with charities and partners to help meet our communities' needs and amplify our impact.

HMC Capital's active commitment to create and ensure long term partnerships with its stakeholders include:

- Promoting an inclusive and diverse workforce
- Localised community engagement through sponsorship of local schools, sporting clubs and charities and supported by the HMC Capital Foundation
- Working with world class and leading operators in health and education
- Creation of employment opportunities in communities located in growth corridors
- Creation of essential service precincts outside of metropolitan areas

As part of the sustainability strategy update, this will include a review of our social commitments to ensure all verticals within HMC Group are considered as part of the strategy. However, we expect to continue to promote the above commitments where feasible across our Group and through the HMC Capital Foundation.

2.3 Governance

On-going robust and transparent governance and reporting is critical to HMC Capital's own operations and its investments.

As a company listed on the Australian Securities Exchange (ASX), HMC Capital is governed by the Corporations Act 2001 (Cth) under the oversight of the Australian Securities and Investment Commission (ASIC). It must also comply with the ASX listing rules and report annually against the ASX Corporate Governance Principles and Recommendations. HMC Capital discloses its compliance with those recommendations for each reporting period.

Given our existing strong governance, ethical conduct, and disciplined risk management across our operations and investments, we do not expect the sustainability strategy review to materially impact our governance commitments.

2.4 Sustainability Committee

HMC Capital's sustainability strategy and policies are overseen by the Sustainability Committee, a sub-committee of the HMC Capital Board (Committee).

On a semi-annual basis, the Group CEO of HMC Capital and the executive team are responsible for reviewing the progress of the sustainability program, including its commitments, and reporting back to the Committee.

On an annual basis (if not earlier and as needed), the Committee is responsible for reviewing the effectiveness of this Policy and the operations of the Committee and must make recommendations to the Board of any amendments to this Policy if necessary.

3. Reporting

HMC Capital is a signatory to the UN PRI and UN Global Compact. The membership to these organisations will provide a consistent framework for responsible investing as well as transparent reporting to ensure accountability as HMC Capital establishes its sustainability agenda.

August 2026

Policy Owner	Group Chief Operating Officer
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Team	Sustainability
Revisions	Version 1 – March 2022 Version 2 – May 2024 – Periodic review Version 3 – March 2025 – Periodic review Version 4 – August 2026 – Refresh due to company evolution