



Sustainability Report

FY2025



SiteMinder customer Six Senses Southern Dunes, The Red Sea, Saudi Arabia

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CEO's message



Sankar Narayan
CEO and Managing Director

Dear Investors,

Since my last letter some 12 months ago, the team at SiteMinder has achieved significant success, delivering strong financial results and executing our strategy effectively.

From a financial standpoint we delivered accelerating growth and improved profitability despite weakening travel demand and macro uncertainty. Annualised recurring revenue (ARR) grew 27.2% on a constant currency and organic basis, up from 21.3% a year ago.

Our underlying EBITDA and free cash flow were both positive at \$14.3m and \$4.7m respectively. This marks a significant turnaround from three years ago when underlying EBITDA losses exceeded \$22m. With this much improved financial performance, we are laying the foundations for sustained shareholder value creation.

On the strategic front we made significant progress in the delivery of our transformational Smart Platform strategy. The commercial release of the three initiatives made immediate and meaningful contributions to our growth and profitability. Channels Plus enjoyed the strongest product launch in SiteMinder's history with over 4,000 properties signing up, and we started scaling up our efforts in the second half of FY25 to drive further momentum. The Smart Distribution Program is delivering measurable commercial outcomes for hoteliers and distribution partners, and Dynamic Revenue Plus continues to receive strong feedback since its release in March.

To sustain our strong momentum and realise the significant potential of the Smart Platform strategy, we have worked tirelessly to optimise all aspects of our operations. This includes extensive work on our teams, our use of technology, and incentive structures - areas that are central to our sustainability strategy and discussed in detail in this report.

Key highlights of our sustainability efforts during FY25 were:

- **People:** In FY25 we took actions to align our talent resources with the needs of the business. This included the opening of our Mexico City office to strengthen our presence in the Latam region, and the re-organisation of our technology and data groups to better harness the power of artificial intelligence and data opportunities across the business.

We also made significant progress in supporting our people by introducing AI tools across the business. With the support of AI tools our teams have more time for critical work that drives future success. They are also benefitting from adaptive training programs and data driven insights to improve the way they work. Pleasingly we are already seeing the benefits from the introduction of AI efforts in our financial results.

- **Corporate governance:** A number of changes were made to our executive incentive plans to incentivise execution against key business objectives and to further align management with shareholder interests:
 - The short term incentive plan was structured to reward successful execution against key operational outcomes within the Smart Platform strategy
 - To ensure a balance between growth and profitability, we introduced the 'Rule of 40' metric as a vesting condition in our long-term incentive program. Executives will be rewarded for striking this balance, and not for "growth for growth's sake."

During FY25 we also had a change to the SiteMinder Board with the retirement of Les Szekely in December. As SiteMinder's first angel investor, Les provided valued counsel and deep industry knowledge that helped shape our company. The Board, management team, and investors are all grateful for his guidance and wish him the best in his future endeavors.

- **Customers:** Everything we do at SiteMinder is focused on delivering for our customers and partners, and when things get challenging, as they did in FY25, they can count on our support. Beyond our new Smart Platform initiatives, customers and partners benefited from the assistance of our optimization and support teams, deep data insights, and industry-leading execution. To provide further support, we hosted a global webinar series, "Risk, Resilience and Revenue," which attracted nearly 2,000 hoteliers and offered data-driven insights from industry specialists.
- **Community and environment:** At SiteMinder we are passionate about supporting the local communities who've been so very hospitable to our operations. The number of days volunteered by our team members to support charities and other worthy causes increased 17% from FY24.

Our gross greenhouse gas emissions increased 6.2%, and we fully offset them through the purchase of carbon credits in the form of projects listed on accredited carbon exchanges.

- **Sustainability reporting:** In this report, we have continued our progress in aligning our sustainability reporting with AASB-S1 and AASB-S2 standards. Achieving full compliance will be a journey, and we are committed to improving our reporting each year ahead of compulsory sustainability reporting coming into effect for SiteMinder in the financial year beginning 1 July 2026 .

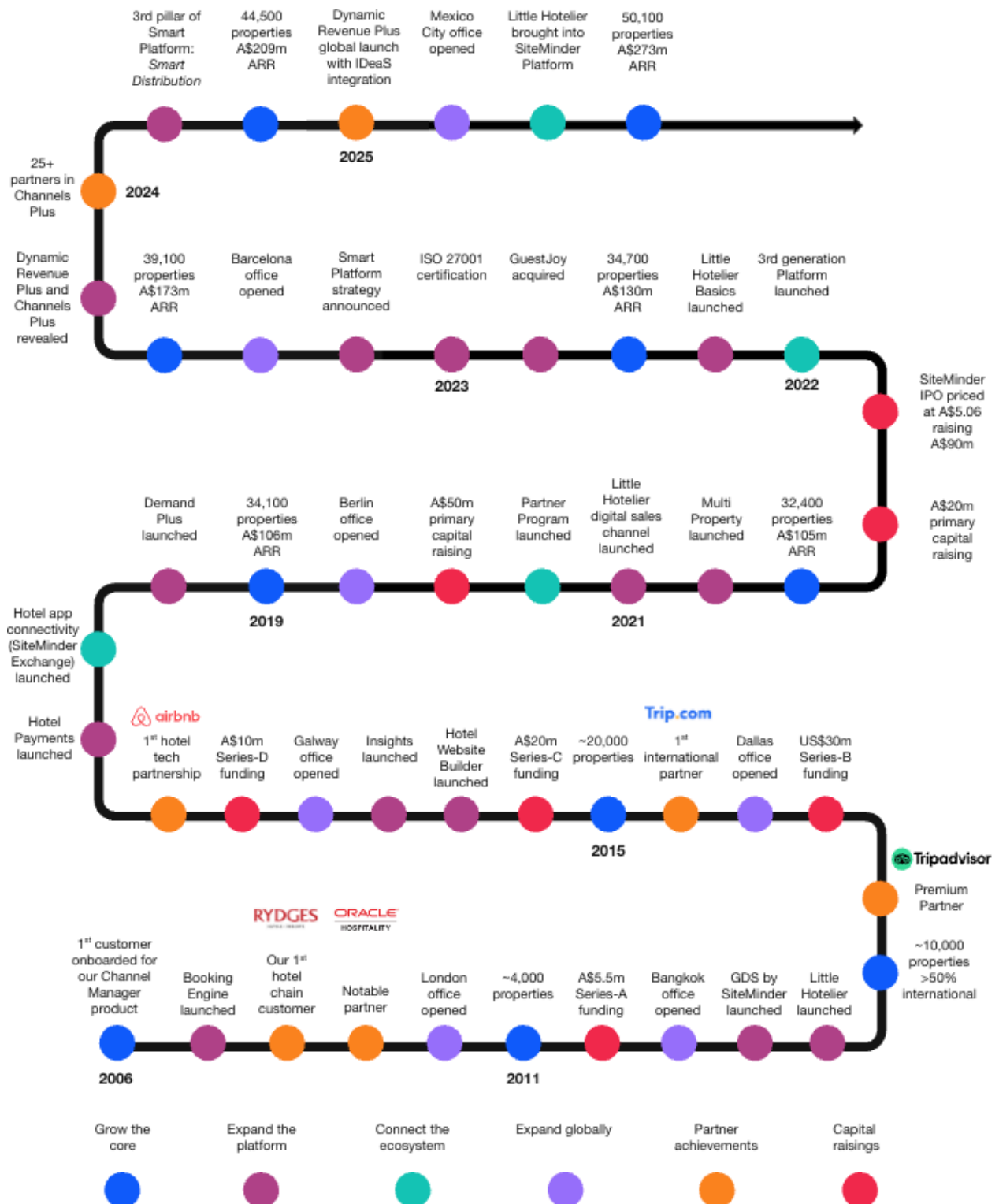
I'm very pleased with our team's effort in driving performance across all ESG focus areas during FY25. SiteMinder is on a journey with regards to its ESG profile and is committed to making improvements in its policy settings and reporting in the years to come. We hope you find this report useful in understanding our sustainability efforts and we look forward to your continued partnership as we build upon the progress we have made to date.

A handwritten signature in black ink, appearing to read 'Sankar Narayan', with a long horizontal line extending from the end of the signature.

Sankar Narayan
CEO and Managing Director

Introduction to SiteMinder

SiteMinder's evolution



SiteMinder ("the Group") is the world's leading distribution and revenue platform for hotels based on size, connectivity and gross booking value generated. SiteMinder is a global business with the largest footprint of its direct competitors. The company serves more than 50,100 properties in over 150 countries, and employs staff in more than 20 countries across six sales hubs, ten offices, and remote working locations. Its multilingual platform is offered in eight languages. In the 12 months to 30 June 2025, the platform facilitated over 130 million reservations valued at more than \$85 billion.

SiteMinder's innovative online platform helps accommodation providers increase revenues and profitability through tools that broaden and optimise their distribution, provide insights on their performance and competitive positioning, and eliminate costly manual processes.

SiteMinder's distribution and revenue platform is highly-rated in the industry. At the 2025 HotelTechAwards, an annual award independently operated by HotelTechReport, the company was once again a leading winner, earning six awards. These included the Hotelier's Choice Award, Best E-Commerce Platform for Hotels, and, for the first time, Best Metasearch Management Software.

SiteMinder's products are recognised by its customers for their ease of use, customer support, reliability, and the quality and depth of connectivity with the broader hotel tech ecosystem.

SiteMinder's ESG performance has been recognised by ISS ESG with the award of 'Prime Status' since 2023, and is rated in the top 10% of Software & Diversified IT Services companies globally.

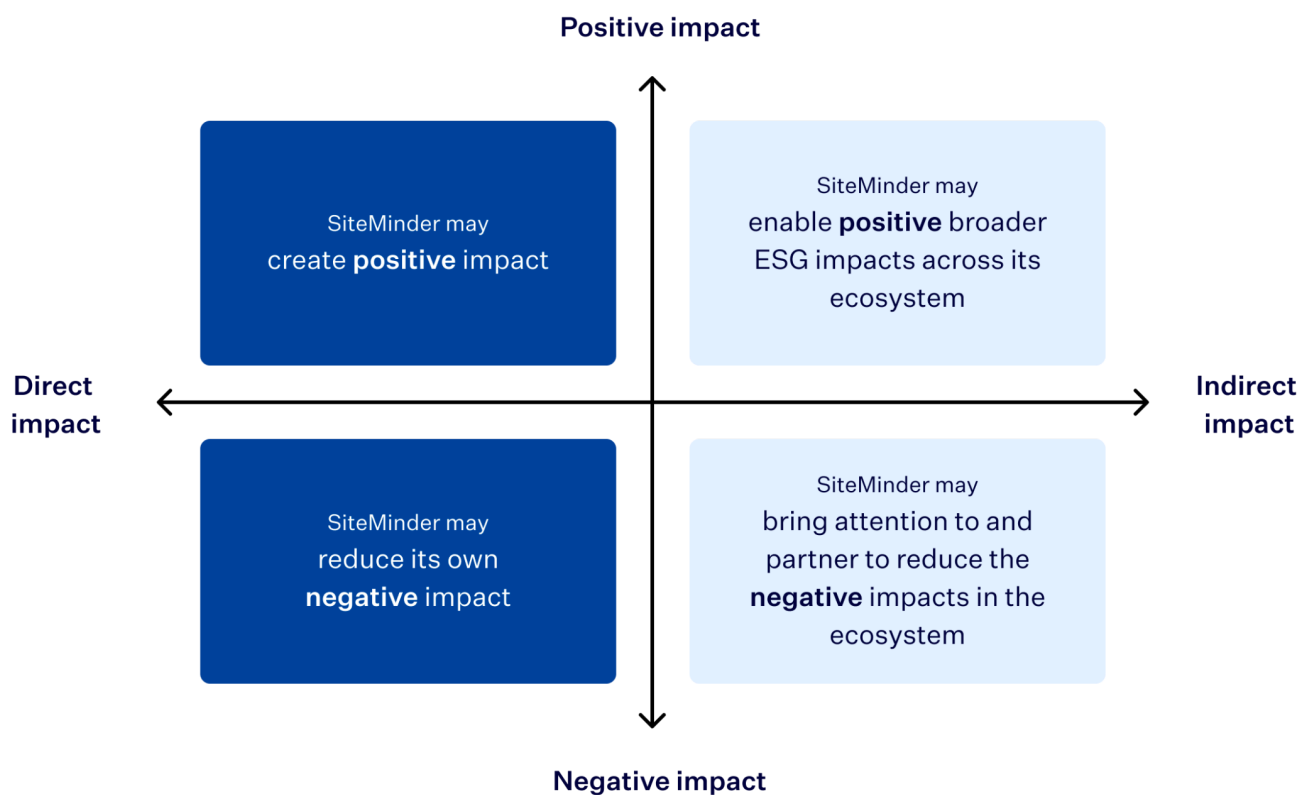
The award of Prime Status confirms SiteMinder fulfilled ISS ESG's demanding requirements regarding sustainability performance for the software & diversified IT services sector.



SiteMinder's approach to sustainability

At SiteMinder, we view ESG as fundamental to our purpose and ways of working, and commit to being open and transparent with our internal and external stakeholders as we continue the journey to amplify our positive impacts.

Every year we conduct a review to identify and prioritise our most material ESG factors and where we have the greatest opportunity to make a difference. Our approach is informed by the framework below, which considers the direct and indirect impacts of our business.



This process involves peer benchmarking, a review of macro trends relevant to our business and ecosystem, and consideration of the United Nations' Sustainable Development Goals. Through the process of formalising our approach to ESG, we have come to a shared understanding of where we are making good progress and where the gaps are.

We are committed to engaging with our stakeholders to validate and explore new opportunities and use our position in the ecosystem to make a positive impact. We are committed to structuring an ongoing program of work to improve our ESG impacts and report annually on our progress.

Sustainability focus areas

The implementation of the ESG framework has helped us determine the following focus areas where we believe we have the greatest opportunity to make a difference to our stakeholders.

	Focus Area	Targets	Performance (FY25)
People	Diversity, Equity and Inclusion	40/40/20 gender diversity	In-progress
	Staff engagement	Exceed benchmarks	Achieved
	Health, safety and wellbeing	No workplace fatalities	Achieved
		No high-consequence injuries	Achieved
Customers	Privacy and data security	No reportable at fault data breaches	Achieved
	System reliability	Min 99.9% channel manager uptime	Achieved
Community	Volunteering	Increase uptake of volunteering days	Achieved
	Donations and partnerships	Partner with at least 3 community groups	Achieved
	Modern slavery	No identified cases of modern slavery in our supply chain	Achieved
Environment	Carbon neutrality	Carbon neutrality in Australian operations	Achieved
		Carbon neutrality in global operations	Achieved
	Waste reduction	Implement e-waste reduction initiatives in all regions	Achieved
Governance	Board structure and independence	Majority independent directors	Achieved
		40/40/20 gender diversity	In-progress
	Code of Conduct and Compliance	Minimum 90% of staff complete compliance training	Achieved

1. People

At SiteMinder, we firmly believe that people are our greatest asset. Our goal is to provide a consistent and positive experience for every employee regardless of their role or location.

SiteMinder prioritises building a strong culture centred on employee engagement, collaboration, transparency and innovation. We operate a number of programs to reward and recognise our people's achievements, support their health and wellbeing, and promote diversity and inclusion.

1.1 Governance structure

Our People & Culture (P&C) strategy is driven by our Chief People Officer and Chief Executive Officer with oversight and advice from both our Board of Directors and P&C Committee. Our Board of Directors is highly experienced in matters pertaining to people and culture.

Our Board of Directors receives monthly updates on People and Culture (P&C) matters from our Chief People Officer and Chief Executive Officer, with additional updates provided as needed. The updates cover P&C matters including but not limited to employee engagement, employee turnover, retention strategies, remuneration structures, and resourcing needs.

We operate offices in ten countries. The people & culture operations at our international offices are generally overseen by local Human Resource Operations Directors. These directors are regional and country experts and are responsible for ensuring SiteMinder is in compliance with local rules and legislation.

In addition, we employ people in a number of countries via third party management companies. Our operations in these countries are generally smaller in size and lack the scale to warrant a more substantial investment in P&C infrastructure.

The day to day execution of SiteMinder's P&C strategy is overseen by the company's executive and senior leaders. Their respective teams are supported by dedicated human resources representatives who provide guidance on matters such as recruitment, succession planning, learning & development, performance management, and employment relations (ER) or industrial relation (IR) matters.

Regular reviews are undertaken to ensure SiteMinder is adequately resourced to execute its P&C strategy. Where deficiencies are identified, remedies include updating policies, upskilling/training and engagement with third party resources.



1.2 People and culture strategy

SiteMinder's people and culture (P&C) strategy is informed by feedback from its employees, the business' strategic agenda, and input and oversight from the Board of Directors.

Central to the company's People and Culture (P&C) strategy are frequent employee interactions. These interactions include bi-weekly employee engagement surveys, monthly business reviews for the senior leadership team, and bi-monthly all-hands meetings conducted on a company wide and team basis. These interactions assist the management team with measuring progress in its key focus areas, and also identifying risks and opportunities in a timely manner. Where appropriate, external resources are engaged to ensure the management team is aware of the latest regulatory developments and industry best practices.

During FY25, the monitoring and engagement efforts of SiteMinder's P&C strategy identified a number of key risks and opportunities for the business. These were assessed for their impact on SiteMinder's financial performance, and also the timing of said impact. The outcomes of this assessment are presented in the next table.

SiteMinder's P&C Risk and Opportunity Assessment

Area	Nature	Description	Financial Impact ¹	Timeframe ²	Actions taken
Talent Access	Risk	<p>Supply/demand dynamics in the labour markets were generally balanced but competition for top talent remains fierce particularly in emerging areas such as AI and data science.</p> <p>Failure to procure the required talent at appropriate economics would adversely impact SiteMinder's go-to-market performance, product development, and financial outcomes.</p>	Low to Medium	Short to Medium	<p>SiteMinder is expanding its pool of available talent by growing its presence in international labour markets, and investing in talent development initiatives.</p> <p>During FY25 SiteMinder opened an office in Mexico City, and completed scoping studies to open an office in Pune (India).</p>
Regulatory Exposure	Risk	<p>SiteMinder's regulatory exposure is constantly evolving. In addition to the usual changes in regulation, SiteMinder's growing global footprint adds further complexity.</p> <p>Failure to satisfy regulatory requirements could result in financial penalties and damage to SiteMinder's brand and reputation.</p>	Medium	Short to Medium	<p>To ensure compliance with local rules and regulations, SiteMinder employs localised management (i.e. Regional Human Resource Operations Directors) to oversee day to day operations. Support from external resources are utilised where necessary.</p> <p>All team members are required to complete regular training programs covering regulatory and compliance matters related to their role.</p>
Employee Attrition	Risk / Opportunity	<p>A balanced level of employee attrition is desired.</p> <p>Excessive attrition poses a risk to business continuity, while a lack of attrition is also undesirable due to a lack of talent renewal.</p>	Low	Short	<p>SiteMinder regularly evaluates its employee proposition to ensure it's relevant and attractive.</p> <p>During FY25, a range of initiatives were implemented including updated compensation structures, career development opportunities, and enhanced leave policies to support engagement and retention.</p>
Talent Development	Opportunity	<p>Developing talent internally helps preserve SiteMinder's unique collaborative and hustle culture, and create attractive career opportunities for existing team members.</p>	Low to Medium	Medium	<p>SiteMinder has continued to make investments in talent development.</p> <p>During FY25 SiteMinder launched the Inspire Leadership Program, and SiteMinder Academy. These initiatives formalise how SiteMinder identifies and develops upcoming leaders, and deliver rich education content to all team members covering topics ranging from sales methods to AI.</p>

¹ Definition of Financial Impact: The low/medium/high ratings have been presented to help readers of the report appreciate the relative impact of the risks and opportunities on SiteMinder. A comprehensive quantitative assessment has not been completed on the listed factors.

² Definition of Timeframe impact: (i) Short - within the next 12 months, (ii) Medium - within the next 5 years but beyond the next 12 months, (iii) Long - beyond 5 years

Area	Nature	Description	Financial Impact ¹	Timeframe ²	Actions taken
Leveraging Technology	Opportunity	SiteMinder believes the appropriate use of technology can improve efficiency and enhance the experience of all team members.	Medium to High	Medium to Long	<p>SiteMinder's use of artificial intelligence and machine learning (AIML) tools were expanded during FY25, helping increase the capacity of team members across sales, customer support, marketing, and engineering.</p> <p>SiteMinder will continue to explore new use cases of AIML in a measured manner that prioritises risk management.</p>

¹ Definition of Financial Impact: The low/medium/high ratings have been presented to help readers of the report appreciate the relative impact of the risks and opportunities on SiteMinder. A comprehensive quantitative assessment has not been completed on the listed factors.

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Informed by the P&C risk and opportunity assessment, SiteMinder decided on a number of P&C focus areas. These focus areas were consistent from the prior year and featured the following:

- Promoting diversity, equity and inclusion
- Talent attraction and retention
- Health and wellbeing

1.3 Focus Area - Promoting diversity, equity and inclusion

SiteMinder is committed to increasing the diversity of its workforce with respect to but not limited to gender, ethnic background, and people who identify as LGBTQIA+ (lesbian, gay, bisexual, transgender, queer, intersex, and asexual).

SiteMinder's commitment to increasing diversity reflects our status as a truly global organization. It's crucial that our workforce represents the diverse customer base and local markets we serve. This diversity of views and backgrounds is a cornerstone of our company culture. We celebrate the unique opinions and approaches our employees bring from the countries and cultures they live in, and from their experiences both inside and outside of SiteMinder.

SiteMinder looks to foster an environment of diversity, equity and inclusion and is committed to being a place where all employees feel safe and supported to bring their whole selves to work. As part of this commitment, SiteMinder supports a number of employee-led resource groups (ERGs) for women, LGBTQIA+ team members, and colleagues from culturally and linguistically diverse backgrounds. These ERGs host a number of events for all staff to raise awareness of the challenges faced by colleagues of different identities both at work and in society. SiteMinder also provides training on

cultivating equality at work, inclusive leadership practices, unconscious bias, and many other diversity related training programs to SiteMinder employees.

Gender Diversity

SiteMinder continues to make good progress on increasing gender diversity across its global workforce with a commitment to achieving and sustaining 40/40/20.

In FY25, women represented 48% of SiteMinder's global workforce, 36% of senior leadership roles across the business (SiteMinder Leaders), and 38% of executive leadership roles.

SiteMinder Workforce Gender Composition FY25

Metric	Female	Male
Board	33%	67%
Executive Leadership Team	38%	62%
SiteMinder Leaders	36%	64%
SiteMinder Total Workforce	48%	52%

SiteMinder is committed to continuing its progress on gender equality and acknowledges that more needs to be done in certain areas of its business.

A year ago the company engaged in a consultation program to identify initiatives to progress its gender diversity performance. That has informed the introduction of the following initiatives during FY25:

- Gender and Reproductive Care Leave - SiteMinder now provides 10 days of paid leave annually for reproductive health needs, from fertility treatments to recovery time. We're also proud to offer 20 days of paid gender affirmation leave to help our team members facilitate medical appointments, legal changes, and their social transition journey.
- Women @ SM Leadership Program

Further initiatives are planned for FY26 and beyond.

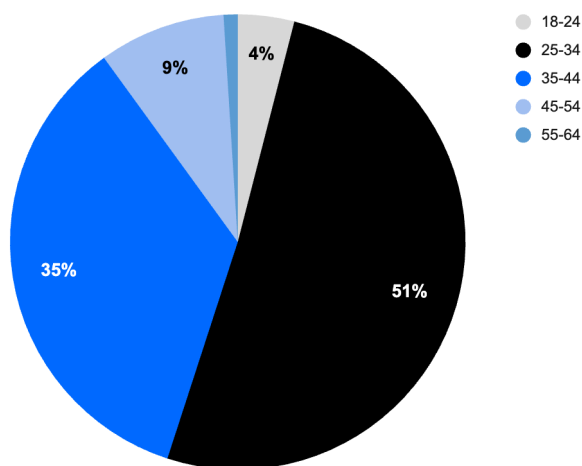
Age and Location

Diversity encompasses many aspects in addition to gender, and SiteMinder is proud of having broad diversity in its workforce across age, ethnicity, geography, and language.

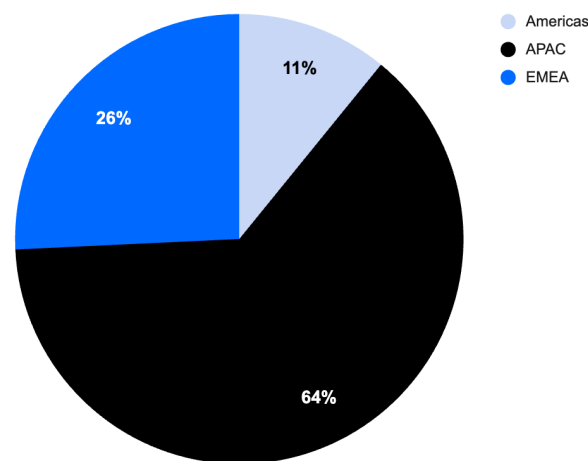
SiteMinder’s employees come from a diverse range of backgrounds, with over 15 languages spoken across our workforce. These include Arabic, Bahasa, Cantonese, English, French, German, Hindi, Indonesian, Italian, Japanese, Mandarin, Portuguese, Russian, Spanish, Tamil, Tagalog and Thai.

Given SiteMinder’s status as a global business and the geographical diversity of its customer base, our equally diverse team allows us to better empathise with their needs and provide superior service.

Workforce by Age (FY25)



Workforce by Location (FY25)



1.4 Focus Area - Talent attraction and retention

SiteMinder's ability to attract and retain top talent is core to its success. Various initiatives are in place to support our people and make SiteMinder a great place to work, and this has resulted in consistent, strong employee engagement.

To monitor and assess the engagement and wellbeing of employees, SiteMinder has continuous survey tools in place to measure performance and see where things can be improved.

SiteMinder had great success in attracting and retaining talent in FY25 with its employee base increasing by 8% from 1,093 to 1,178. Additional headcount were allocated to sales, customer teams, engineering, and product teams to support the growth of the business and execution of the Smart Platform strategy.

SiteMinder's Culture

SiteMinder's culture and Ways of Working (WoW) guide how its team members work together to fulfil the company's purpose and obligations. SiteMinder's Ways of Working shows what its team members are proud of, what makes them unique, and what allows them to continue to grow and be successful as a collective.

SiteMinder's Ways of Working (WoW) are:



We hustle

Work it out,
make it happen

Ambition, agility, tenacity,
and integrity



We make it simple

Make it easier,
make it scale

Think customer, openness,
innovation, removing friction



We come together

Better together,
everyone counts

Collaboration & partnering,
respect & listening



We grow

Always learning,
always growing

Growth mindset,
soliciting/acting on feedback

SiteMinder's WoW gives its team members a benchmark against which they can review their behaviours and actions, and guide them in their decision making as individuals, teams and as a business.

SiteMinder's senior leaders are responsible for role modelling the WoW and ensuring they are brought to life within the business. This is achieved by embedding WoW into employee training, recruitment processes, onboarding and induction as well as using the WoW to guide Reward & Recognition programs and the People, Growth & Performance framework.

Flexible Working

To support and enhance the SiteMinder employee experience, the Open Working @ SiteMinder operating model is designed to embrace new ways of working, and help team members balance their work and personal commitments. It provides employees with more choice over how and where they do their best work, whilst recognising that the level of collaboration required will differ by role and/or department.

Open Working @ SiteMinder is underpinned by five core principles:

- Sustaining a happy and healthy workforce – the best companies are built by those who enjoy coming to work and feel empowered to bring their best.
- Flexibility – we all have important commitments and preferred ways of working.
- Organisation – business needs cannot be compromised.
- Customer centricity – opening up every accommodation provider to online commerce remains our common purpose.
- Delivery – performance is defined by outcomes rather than time spent at a desk.

SiteMinder offers a range of flexible working arrangements to permanent employees including but not limited to part time, flexible work hours, and compressed work weeks. These are subject to the proposed arrangement being agreed and approved. The SiteMinder People team facilitates all flexible working requests to ensure fairness across the business and to ensure the achievement of business goals isn't compromised.

Learning and Development

To support the learning and development of our people, SiteMinder offers a range of training and development programs and mentoring initiatives. We have bespoke leadership programs, induction training for all new joiners, a tech bootcamp for our engineering teams, and a career path planning program for our customer teams. We also offer individual leadership coaching for our leaders and high performing employees.

The progress of employees is monitored by way of quarterly performance check-ins, during which there is the opportunity to set and review both personal and professional goals. The check-ins allow business leaders to identify performance gaps and also identify training needs across the business.

Training initiatives are evaluated through participant feedback, manager feedback and performance against outcomes. Where training is designed to address a skill or performance gap, measures are set to assess the change or improvement in the particular area targeted. Examples of such measures include customer satisfaction, sales performance, and employee engagement scores.

During FY25 SiteMinder released the Academy. The Academy represented a significant upgrade to the self-directed learning experience for the SiteMinder team with the increased use of video, personalised content, and other interactive delivery methods. These upgrades have led to improved user engagement, and enabled the development of content for concepts such as sales strategies which traditional delivery methods struggle with.

SiteMinder also offers permanent employees two days paid study leave per year to pursue external learning opportunities that are of interest to them.

Leveraging technology

SiteMinder has embraced the latest developments in artificial intelligence and machine learning (AIML), and are actively implementing them in its operations where it makes sense.

As noted in last year's Sustainability Report, SiteMinder has implemented AIML tools with great effect across its customer support and sales & marketing functions. During FY25, the use cases for AIML in those functions were expanded reflecting the increasing sophistication of the tools on offer and also growing comfort in their efficacy.

The implementation of AIML tools has freed employees from repetitive and regular administration tasks, and increased their capacity to take on work that is challenging, rewarding, and delivers greater value to our customers.

SiteMinder will continue to explore new use cases of AIML in a measured manner that prioritises risk management. Key risk management measures include senior management oversight, education content on how to use AIML tools effectively, and security assessment and controls.

Building a more globalised workforce

The supply/demand dynamics in labour markets improved around the world but the competition for top quality talent remains strong. Labour market pressures are particularly felt by SiteMinder given the growth trajectory of the business, and a key initiative to manage this pressure has been to globalise our workforce.

Initially, the shift of roles to international markets was focused on sales and support but this has expanded into areas such as engineering as teams gain greater comfort in internationalising capabilities and resources.

The engagement and productivity of SiteMinder's international teams has been pleasing and continues to thrive. Care and effort is taken to respect and harness local cultures, while promoting SiteMinder's Ways of Working to ensure a positive employee experience and strong business outcomes.

The increasing internationalisation of SiteMinder's footprint brings with it a raft of benefits that goes beyond access to an enlarged talent pool. Other benefits include cost efficiencies, and improved customer and product outcomes from more SiteMinder staff being located in closer proximity to the markets we operate in.

SiteMinder continues to expand its geographical presence and established an office in Mexico City during FY25. The Mexico City office marks a significant expansion of our Latin American operations, as in addition to servicing our customers in Mexico, it'll facilitate our expansion into neighbouring countries such as Colombia and Peru.

1.5 Focus Area - Health and wellbeing

At SiteMinder, the pillars of health and wellbeing include physical, emotional, personal growth, financial and mental wellbeing. SiteMinder sees it as its responsibility to support and enable its employees to be healthy, and believe that healthy people are crucial to business performance and ultimate success.

Initiatives to support the health and wellbeing of employees include:

- **Access to an Employee Assistance Program** - under the program, SiteMinder provides employees and their family members with access to online and face-to-face counselling to support their wellbeing.
- **Operating a Wellness Portal** - the portal provides employees with resources to improve their physical, emotional, social, financial, and mental well-being.
- **Flexible working arrangements** - SiteMinder provides employees with a range of flexible working arrangements to support them in adjusting to significant life changes such as the birth of a child or a family member requiring care. Arrangements offered include remote work, four day full work week, part time hours, and flexible hours.
- **Social events** - teams and departments are provided with funds to hold quarterly social events. Given the large variety of working arrangements in-place, social events play an important role in helping bring people together and build social bonds within teams and across the business.

SiteMinder also holds regular firm-wide social events to recognise the diversity that exists within the business. During FY25, SiteMinder celebrated a wide range of cultures and causes including RUOK, Lunar New Year, Halloween, Diwali, International Women's Day, Pride, Songkran, and St Patrick's Day.

- **Recognition** - SiteMinder has a peer nominated quarterly employee recognition program with awards to individual teams or employees. Teams and business functions are encouraged to recognise notable contributions by colleagues on a shorter cycle.
- **Above award leave entitlements** - this includes annual birthday leave, bonus leave for tenure, 10 day domestic violence leave, and 2 days of volunteering leave.

During FY25 a number of improvements were made to further support the health and wellbeing of our team members. These improvements included:

- Introduction of a **purchased annual leave program** that accommodates the purchase of up to 4 additional weeks of leave.

This affords our team members with added flexibility to take an extended break, spend more time with family, and attend to personal matters.

- Introduction of **gender and reproductive care leave** which provides team members with up to 10 days of paid leave for reproductive health needs, and 20 days of paid gender affirmation leave.
- Enhancements to the **travel awards policy** which provides team members with an annual allowance to put towards hotel stays. In addition to doubling the allowance, the application process was also streamlined.
- Updates to the **tenure rewards policy** which awards team members in certain geographies who've been with SiteMinder for 3, 6, 10, 15, and 20 years with additional paid leave and other benefits.

2. Customers

SiteMinder is the world's leading commerce platform for accommodation providers trusted by more than 50,100 properties spread across more than 150 countries. SiteMinder services accommodation providers of all sizes, with its core customers being smaller independent operators.

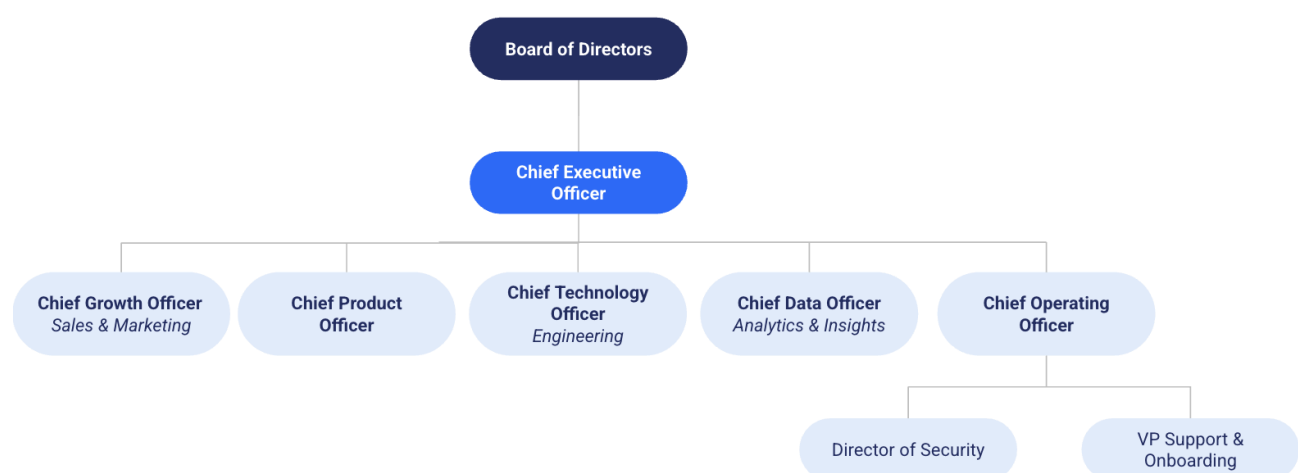
SiteMinder's commerce platform is highly rated within the industry, and is a leading award winner at the annual HotelTechAwards, an award independently operated by the HotelTechReport. SiteMinder's products are frequently recognised by accommodation providers for their ease of use, customer support, reliability, and the quality and depth of connectivity with the broader hotel tech ecosystem.

2.1 Governance structure

SiteMinder's customer strategy has three pillars:

- Customer experience - sales, marketing, support, and onboarding,
- Privacy and data security, and
- Systems reliability

The respective areas are managed by members of the executive and senior leadership team with oversight and advice from the Chief Executive Officer, and the Board of Directors and its sub-committees.



SiteMinder's Board of Directors receive monthly updates from the Chief Executive Officer and/or other business leaders on the three pillars of its customer strategy. The Chief Executive Officer receives weekly updates from members of the executive leadership teams responsible for managing the three pillars.

Regular reviews are undertaken to ensure SiteMinder is adequately resourced to execute its customer strategy. Where deficiencies are identified, remedies include: upskilling/training, investing in new talent, and engagement with third party resources.

2.2 Customer strategy

SiteMinder's strategy is informed by feedback from customers, and an internal evaluation of where the allocation of resources and/or the presence of deficiencies would have a significant impact on the business. With this in mind the current focus areas of SiteMinder's customer strategy are:

- Vigilance in maintaining privacy and data security to ensure there are no reportable data breaches
- Ensuring SiteMinder is there for the customer by maintaining minimum 99.9% uptime for its core channel manager product

Identifying and managing risks to SiteMinder

SiteMinder undertakes a comprehensive assessment of potential risks to the stability and security of its systems and maintains a risk register detailing:

- Potential risks to SiteMinder's assets
- Individuals and teams responsible for monitoring and mitigating identified risks
- Analysis of the likelihood and potential business impact of each risk
- Mitigation plans to reduce the likelihood of a risk materialising
- Remediation plans in the event a risk occurs

Due to the sensitive nature of the information, we do not disclose the details of the risk register.

The register is updated whenever new risks are identified and is thoroughly reviewed at least every quarter.

Opportunities to accelerate progress on key focus areas

SiteMinder has dedicated significant resources over the years to enhancing the stability and security of its technology infrastructure. Despite this, significant opportunities for improvement remain, including:

- *Investment in additional labour and technology resources to improve the monitoring and identification of risks.*

In the area of security, SiteMinder continued to invest in additional human capital and technology during FY25.

SiteMinder is on the forefront of new security technology and is often invited by technology vendors to participate in the development of new capabilities.

- *Equipping our employees and customers to join the fight against external threats*

The effectiveness of protective measures implemented at the infrastructure level is compromised if the behaviour of SiteMinder's employees and customers unnecessarily and repeatedly exposes said infrastructure to risk. This realisation has driven SiteMinder to establish 'lines of defence' further away from its technology infrastructure.

SiteMinder is also of the belief that prevention is preferred to intervention so in FY25 we introduced a program of unscheduled simulated phishing attacks to educate team members on how to spot attacks and the appropriate course of action to take should they succumb to the attacks. Pleasingly the performance of the business against the simulated attacks have improved considerably with each iteration.

2.3 Focus Area: Delivering an unrivalled customer experience

Many independent accommodation providers lack the in-house expertise and resources required to implement new technology solutions no matter how simple they may be. As a result, many compromise by using technology that is not fit for purpose, which over time adversely affects their ability to compete effectively and their profitability.

SiteMinder understands the challenges faced by independent accommodation providers and as a result operates a multi-channel model for its sales, onboarding, and customer support functions. This allows customers to engage with SiteMinder in the way that delivers the best outcome for them. Most will engage with one of our customer success team members who provide support in more than 10 languages, are available 24/7 and spread across ten locations globally. However, for those who prefer not to engage with our team members, SiteMinder provides a comprehensive library of self-help guides as well as a range of digital pathways that allow accommodation providers to access the support they need at their convenience.

SiteMinder supports its existing and prospective customers with new capabilities that are designed to be: (i) Innovative, (ii) Effortless to adopt and use, and (iii) Affordable.

During FY25, SiteMinder released a number of new products and enhancements to further strengthen its value proposition:

SiteMinder FY25 Key New Products and Enhancement Roll-Out

Product / Enhancement	Description	Progress / Performance
Smart Platform: Channels Plus	Channels Plus is SiteMinder's distribution marketplace initiative, allowing hotels to expand their distribution without the administrative burden and duplicative setup effort.	4,000+ hotels and 40+ distribution partners contracted
Smart Platform: Dynamic Revenue Plus	Dynamic Revenue Plus equips hoteliers to quickly and accurately adjust pricing and other commercial parameters to changes in demand	Strong early customer feedback with ongoing feature releases to grow value proposition
Smart Platform - Smart Distribution Program	The Smart Distribution Program facilitates collaboration between hoteliers and key global distribution partners to jointly optimise distribution configurations	Program launched and delivering outcomes inline with the expectations of participating distribution partners
SiteMinder Pay Terminals	Introduction of physical payment terminals in partnership with Stripe to allow SiteMinder to facilitate more payments for hoteliers.	Pilot program successfully completed and commercial roll-out has commenced.
Demand Plus for Enterprise	SiteMinder's award winning metasearch marketing capabilities customised for our larger hotelier customers	Pilot program successfully completed and commercial roll-out has commenced.
Little Hotelier in Platform	Bringing the Little Hotelier product into Platform facilitates timely access to SiteMinder's rapidly growing feature set.	All new Little Hotelier customers now on Platform. Transition of existing customers has commenced.

The delivery of the Smart Platform is a major step change for SiteMinder and many of our hotelier customers. For many independent hoteliers the Smart Platform's capabilities will be their first exposure to revenue management capabilities that their larger competitors have been enjoying for decades. For others, the Smart Platform's capabilities will redefine how they execute revenue management by introducing a level of automation, integration and execution excellence that's absent from existing solutions.

In addition to its product development efforts, SiteMinder also supports its customers by holding workshops and publishing periodical content to help them stay abreast of the latest developments. During FY25 SiteMinder again published its flagship Changing Traveller and Hotel Booking Trends reports, which have over the years gained strong industry readership. These flagship reports are unique in the scale of data captured, with the latest iteration capturing the feedback of more than 12,000 travellers and 115 million reservations, and serve as useful guides on how to improve guest experience and generate more bookings.

To complement the flagship reports, SiteMinder introduced a number of new content programs to update hoteliers on a more frequent basis. Of note was the 'Risk, Resilience and Revenue' global webinar series which provided participants with data-driven insights and access to industry specialists to help them identify revenue opportunities. Almost 2,000 hoteliers participated across 9 sessions consuming more than eight and a half hours of content.

2.4 Focus Area: Privacy and data security

Ensuring the privacy of our customers' and their guests' data are an integral requirement for our business continuity and success. SiteMinder is committed to implementing processes to uphold the highest standards of data privacy and security.

SiteMinder has set the goal of having no reportable at fault data breaches and achieved this in FY25.

As a provider of a cloud-based hotel commerce platform, we rely on a number of IT systems, data handling and storage systems, and third parties to operate our systems, protect user data and store customer information. Accordingly, we need to ensure that our IT systems and cloud-based platform can operate securely and without interruption. Responsibility for managing IT systems, data security and privacy risks across our organisation sits with our Director of Security, who reports to our Audit and Risk Committee quarterly and weekly to our Executive Focus Group.

SiteMinder operates a security program designed to address information security and secure our critical IT assets. We continually monitor and improve this. Key measures of the program include:

- Encryption of all critical data
- Access to customer data stored within the SiteMinder platform is regularly audited and monitored.
- Conduct periodic vulnerability management, penetration testing, and secure code reviews
- Conduct monthly security awareness training for the entire company, and annual security training for personnel in sensitive roles.
- Conduct simulation of real life or theoretical scenarios involving multiple business functions including but not limited to communications, customer support, engineering, and the executive leadership team.
- Perform annual security assessments on third parties. There's an expectation that they are certified in internationally recognised security standards (e.g. ISO 27001, SOC 1/2), with additional compliance possibly required depending on the data they process on our behalf.

SiteMinder has based its internal privacy practices on the EU GDPR, to ensure high standards of data privacy and security across all markets where we operate.

SiteMinder is PCI DSS v4.0.1 (Payment Card Industry Data Security Standard) certified and to maintain compliance we undergo an external cybersecurity audit annually, as well as vulnerability testing every 3 months.

SiteMinder is ISO 27001:2022 certified for all of its business functions. ISO 27001 is the world's best-known standard for information security management systems. Compliance with the Standard confirms SiteMinder has in place systems to manage the risks related to the security of data it owns and handles, and that it meets the practices and principles enshrined in the Standard.

2.5 Focus Area: System reliability

Accommodation providers around the world have entrusted SiteMinder to manage their room rates, distribute room inventory, provide competitor intelligence, take payments, and integrate key components of their technology stack. These are critical functions for all accommodation providers with any unanticipated deficiencies likely to have a significant impact on their operations.

Given the critical nature of the functions entrusted to SiteMinder, accommodation providers rightfully demand SiteMinder's systems have a high level of resilience and dependability. In response, SiteMinder has committed to and delivered 99.95% uptime in its Channel Manager product during FY25.

SiteMinder's resilience and dependability reflects its partnership with best-in-class modern technology partners and its 100% cloud based global distributed architecture. SiteMinder also has in place a detailed Business Continuity Plan (BCP) which is reviewed and tested annually. The BCP looks to protect SiteMinder's stakeholders from major disruption by detailing processes, actions, and protocols to be adopted in the event of a major incident.

3. Community

SiteMinder touches many communities around the world with offices in ten countries and a customer base that spans 150 countries. The business derives significant benefit from the communities it operates in; from the talented people who join us and share their unique perspectives, to the infrastructure that makes operating our business possible. SiteMinder in turn undertakes a number of initiatives to support the local communities who've been so very hospitable.

3.1 Volunteering

SiteMinder encourages employees to share their skills, expertise, and resources to make a positive difference in the local communities in which they live and work.

SiteMinder is continuously looking for ways to evolve its volunteering policies to make it easier and encourage its team members to support charities, communities, and individuals in need.

During FY25, SiteMinder introduced the policy of compulsory Team VTO (volunteer time off), which creates additional opportunities for our team members to support their chosen cause and to share their passion with their colleagues. This is in addition to existing arrangements which provide all of our permanent employees two volunteering days every year to support a local cause close to their heart.

Reflecting the changes in policy to promote volunteering opportunities, the number of days volunteered by our employees to support charities or other worthy causes during FY25 increased 17% compared to FY24. Staff volunteered their time to a wide range of initiatives that included food banks, meal access services, land restoration, community gardens, community senior support, and donating blood and plasma.

3.2 Donations and partnerships

SiteMinder has formed relationships with charities and community organisations who address issues that are of importance to our stakeholders. In FY25, SiteMinder made contributions to the following charities in the form of sponsorship, corporate giving, or matching donations:

- **COPE Galway** - is a local Galway charity that has been providing social services in Galway since the 1970s. COPE Galway offers support services for individuals and families who are affected by homelessness, women and children experiencing domestic abuse and older people in the community.
- **Dignity Homeless Services Australia** - runs a number programs to prevent homelessness and also support those who are homeless. Dignity is active in providing supported temporary accommodation and longer-term housing, employment programs, food relief, and education services across Australia.
- **Dreams2Live4** - makes dreams come true for patients who are living with metastatic cancer, relapsed lymphoma, relapsed leukaemia and high grade brain tumours.
- **Dress for Success** - looks to empower women to achieve economic independence by providing a network of support, professional attire and the development tools to help women thrive in work and in life.
- **Landcare NSW** - is a charity and not-for-profit, focused on generating improved environmental outcomes in the Australian state of New South Wales.
- **Missionaries of Charity of Manila** - provides care for the sick, poor, and vulnerable, including the elderly. They are dedicated to serving the "poorest of the poor" and have a presence in many countries.
- **OzHarvest** - is Australia's leading food rescue organisation. OzHarvest saves over 250 tonnes of good food every week from over 2,600 food donors and delivers it directly to over 1,500 charities that feed people in need.
- **R U OK** - contributes to suicide prevention efforts by encouraging people to invest more time in their personal relationships and building the capacity of informal support networks.

3.3 Modern slavery

SiteMinder is subject to legislation regarding the prevention of modern slavery in both the United Kingdom and Australia.

In December 2024, SiteMinder reviewed and published its joint Modern Slavery Statement to fulfil its obligations under United Kingdom and Australian law. Our Modern Slavery Statement can be found on our website.

SiteMinder's Modern Slavery Statement outlines both our approach to identifying modern slavery risks in our business and supply chain and our commitment to setting key performance indicators over subsequent reporting periods to assess the effectiveness of our approach to preventing modern slavery. We have continued our commitment to preventing modern slavery within our supply chain by implementing policies and procedures to help us identify and mitigate any modern slavery risks.

In FY22, we published a Supplier Code of Conduct which encourages suppliers to conduct business in an honest and ethical manner and adhere to national and international laws, including those regarding the prevention of modern slavery. The Code of Conduct was most recently reviewed by the Board in December 2024 and no updates were deemed necessary.

SiteMinder's suppliers are expected to meet and exceed the standards set out in the code in relation to the detection and prevention of modern slavery. Additionally, all SiteMinder staff are required to undertake mandatory training on the issue of modern slavery, to promote awareness of the risks of modern slavery in our supply chain and to ensure they understand the process for reporting any instances of modern slavery.

4. Environment

SiteMinder is committed to promoting environment sustainability and minimising its ecological footprint. Environmental initiatives at SiteMinder have focused on energy consumption, carbon footprint, and e-waste reduction.

While SiteMinder is not an emissions intensive business, we recognise the importance of taking a proactive approach to managing our impact and doing our part in the transition to a low carbon economy. We also recognise that there are both physical and transition risks and opportunities to our business associated with climate change.

SiteMinder is committed to minimising its greenhouse gas (GHG) emissions, and maintaining carbon neutrality in its Australian and Global operations.

4.1 Governance structure

The direction of SiteMinder's Environment strategy is driven by the Chief of Strategic Operations and Chief Executive Officer with oversight and advice from the Board of Directors and its Audit & Risk Committee (ARC).

SiteMinder's Board of Directors receives quarterly updates from the Chief of Strategic Operations and Chief Executive Officer on the company's performance and exposure to environmental matters, with additional updates provided as needed.

SiteMinder engages various third party resources to assist its Chief of Strategic Operations and Board of Directors to keep abreast of the latest developments in reporting obligations, emissions measurement standards, and climate risk management strategies. SiteMinder currently engages PathZero to assist with the measurement of the company's emissions performance, and Tasman Environmental Markets (TEM) to provide carbon offsetting solutions.

The day to day execution of SiteMinder's environment strategy is a company-wide effort led by an employee resource group (ERG) focused on environment initiatives with oversight from the Chief of Strategic Operations. The ERG consists of representatives from a diverse range of teams and functions across the business.

4.2 Environment strategy

SiteMinder's environment strategy is informed by the evaluation of the risks and opportunities assessed under internationally recognised emission scenarios (Shared Socioeconomic Pathways - SSPs) and feedback from its employees, investors and the Board of Directors.

SiteMinder's current focus areas are:

- Maintaining carbon neutrality across SiteMinder's Australian and global operations
- Manage growth in SiteMinder's greenhouse gas (GHG) emissions to not exceed the company's revenue growth over the medium term
- Minimise the business' e-waste footprint

These focus areas are a reflection of what's important to SiteMinder's stakeholders, and also where the business has control to have a meaningful impact.

Consideration of Emission Scenarios

In assessing the potential risk and opportunities posed by climate change, SiteMinder has taken into consideration the latest set of scenarios used in the IPCC's Sixth Assessment Report, the Shared Socioeconomic Pathways or SSPs:

Scenario	Description	Emission Scenario	Global warming by 2100	Sea levels by 2100 (vs 1995-2014)
SSP1-1.9: Sustainability	World shifts towards a sustainable path - e.g. low population growth and global cooperation	Very low emission scenario. Net-zero by mid-century	1.0 - 1.8°C	0.28 - 0.55m
SSP2-4.5: Middle of the Road	World follows historical trends	Emissions peak around mid-century and then decline. Does not reach a net zero state by 2100.	2.1 - 3.5°C	0.43 - 0.76m
SSP3-7.0: Regional Rivalry	A fragmented and nationalistic world. High population growth and limited international cooperation	Greenhouse gas emissions continue to rise, to roughly double present levels by 2100	2.8 - 4.6°C	0.55 - 0.90m
SSP5-8.5: Fossil Fueled Development	A world of rapid, fossil fueled economic growth and high energy demand	Greenhouse gas emissions continue to rise, to roughly double present levels by 2050	3.3 - 5.7°C	0.63 - 1.01m

Source: IPCC Sixth Assessment Report

SiteMinder has evaluated key aspects of its operations against the listed scenarios. This has to date involved internal consultations and the review of studies prepared by local and national government bodies for all of our 10 office locations. This exercise has identified key environmental parameters including but not limited to:

- Increase in the number of hot days
- Increase in the variability of rainfall leading to increased risk of drought and floods
- Rising sea level leading to increased risk of coastal erosion and inundation at our coastal locations
- Increase in the risk of wild fires
- Increase in air pollution

SiteMinder's Environmental Risk and Opportunity Assessment

Taking into consideration the key environmental parameters identified under the emission scenario analysis, an assessment of risk and opportunities to SiteMinder was completed. This assessment was led by members of the executive leadership team and will be revisited annually or more frequently on an as required basis. A summary of the risk and opportunity assessment is provided below.

Area	Nature	Description	Financial Impact ¹	Timeframe ²	Actions taken
Team member wellbeing	Risk	Developments in the aforementioned environmental factors could adversely impact the performance of our team members by impacting their health, comfort, and mobility.	Low	Short-Long	<ul style="list-style-type: none"> • All team members have been equipped to work remotely • All office locations are climate controlled to promote a high performance environment
Physical work access	Risk	Extreme weather conditions could prevent our team members from attending to the office and in-person engagements with customers and partners.	Low	Short-Long	<ul style="list-style-type: none"> • All team members have been equipped to work remotely • SiteMinder has multiple pathways to engage with customers and partners. These include video conference calls and self-guided support.
Technology infrastructure	Risk	Increases in ambient temperatures, drought, and water stress could adversely impact our technology vendors whose data centres are dependent on water for cooling.	Low-Medium	Medium-Long	SiteMinder's key technology vendors have in-place measures to reduce their water dependency. This includes alternative cooling methods, and using recycled water. Measures such as multiple availability zone architecture are in-place to promote resilience.

Area	Nature	Description	Financial Impact ¹	Timeframe ²	Actions taken
Operational costs	Risk	Developments in the aforementioned environmental factors could increase the costs of our suppliers, which could be passed onto us in-part or in-full.	Low	Short-Long	SiteMinder regularly reviews its pricing to ensure it is generating economics consistent with the long term interests of its stakeholders.
Regulations	Risk	New regulatory obligations may arise on matters related to climate change.	Low-Medium	Medium-Long	SiteMinder is a low emissions business. SiteMinder regularly engages with third parties to keep abreast of upcoming regulator changes and to ensure compliance.
Impact on our customer's operations	Risk and opportunity	Adverse weather conditions could impact the ability of some of our customers to attract guests. Should the affected customers be users of our transactional products, the revenues associated with those products would be impacted. Transactional revenue made up 38% of our FY25 revenue and less than 20% of our gross profit.	Low	Short-Long	SiteMinder has a diversified customer base with over 50k hotels around the world. This helps minimise the impact of localised weakness in travel demand. Furthermore, SiteMinder is the industry's largest open hotel commerce platform, offering capabilities that help hoteliers gain timely insights and generate additional revenue. Challenging market conditions are supportive of interest in our solutions.

¹ Definition of Financial Impact: The low/medium/high ratings have been presented to help readers of the report appreciate the relative impact of the risks and opportunities on SiteMinder. A comprehensive quantitative assessment has not been completed on the listed factors.

² Definition of Timeframe impact: (i) Short - within the next 12 months, (ii) Medium - within the next 5 years but beyond the next 12 months, (iii) Long - beyond 5 years

While our environmental risk assessment confirmed that SiteMinder's exposure to physical climate change risk is low, it also highlighted the challenges global communities face if current practices remain unchanged.

With this in mind, SiteMinder recognizes its role as a global corporate citizen and its part in limiting its impact on the environment, which includes contributing to the transition to a low-carbon economy. This realization is the foundation of our environmental strategy's focus areas.

4.3 Focus Area – Minimising our energy and carbon footprint

Energy and carbon footprint targets

SiteMinder generates 100% of its sales from cloud based software solutions. The very nature of the Group's operations, with its reliance on shared technology infrastructure, carries a much lower environmental footprint than traditional operational models.

In setting its energy and carbon footprint targets, SiteMinder takes the following into consideration:

- The targets need to be consistent with SiteMinder's growth strategy
- The Intergovernmental Panel on Climate Change's (IPCC) latest recommendation is that in order to limit global warming to 1.5°C above pre-industrial levels, greenhouse gas emissions must peak before 2025 at the latest and be reduced by 43% by 2030.

In taking into consideration the above factors, SiteMinder has set the following energy and carbon footprint targets:

- *Near term:* SiteMinder will offset its GHG emissions through the purchase of carbon credits in the form of projects listed on accredited carbon exchanges
- *Medium term:* Manage growth in SiteMinder's greenhouse gas (GHG) emissions to not exceed SiteMinder's revenue growth over the medium term.
- *Long term:* SiteMinder will continue to evaluate pathways to achieving Net Zero certification in the future

Measuring SiteMinder's energy and carbon footprint

SiteMinder has a formal arrangement with PathZero to verify its greenhouse gas (GHG) emissions. With support from PathZero, SiteMinder reports Scope 1, 2, and relevant Scope 3 GHG emissions in accordance with the Greenhouse Gas Protocol Framework.

SiteMinder's operations generated 5,184 tCO₂-e in calendar year 2024, a 6.2% increase on calendar year 2023:

- Scope 1: No emissions generated, consistent with the nature of SiteMinder's operations
- Scope 2: Increased from 119 tCO₂-e in calendar year 2023 to 395 tCO₂-e in calendar year 2024.

- Scope 3: Increased 0.5% y/y to 4,789 tCO₂-e in calendar year 2024. The modest increase reflects the net impact of:
 - 14.3% y/y reduction in emissions from 'Purchased goods and services'. This was largely attributable to the amount and nature of professional services procured compared to the prior year.
 - 23.3% y/y increase in emissions from 'Employee commuting / working from home', reflecting increased office attendance by employees.
 - 146.4% y/y increase in emissions from 'Upstream leased assets' reflecting the opening of new offices.

SiteMinder's largest source of Scope 3 emissions is 'Purchased goods and services', which represent 57.6% of its total Scope 3 emissions.

SiteMinder estimates its Scope 3 emissions with support from PathZero. In estimating our Scope 3 emission, PathZero takes into consideration our company policies (e.g. hybrid work), SiteMinder's expenditures, and PathZero's proprietary assumptions. In certain categories such as 'Business travel', emissions reporting is based on disclosures from travel service providers.

Initiatives to manage SiteMinder's energy and carbon footprint

SiteMinder fully offset its 2024 emissions through the purchase of 5,189 tCO₂-e of carbon credits in the form of projects listed on accredited carbon exchanges. SiteMinder intends to continue this practice with regards to its future emissions.

SiteMinder engaged Tasman Environmental Markets (TEM) for solutions to offset its carbon emissions. TEM is a leading Asia-Pacific carbon offsetting solutions provider.

Carbon credit project	Overview	Project type	Climate Active Compliant
Winds of Change, India	Diversifying India's electricity production	Renewable energy	Yes
World Vision Clean Cookstoves	Directs carbon finance into Ethiopian communities to reduce firewood consumption and improve air quality	Energy efficiency - clean/improved cookstoves	Yes
April Salumei Rainforest Conservation	Protects and sustainably manages ~200k hectares of rainforest in Papua New Guinea.	Reducing emissions from deforestation and forest degradation (REDD+)	Yes
Indigenous Fire Management	Indigenous-led fire management in Arnhem Land uses early dry-season burns to prevent destructive wildfires and protect Country.	Emissions abatement through savanna fire management	Yes
Native Forest Regeneration	Rejuvenate native forests by promoting sustainable agriculture in Australia	Native forest regeneration	Yes

In selecting the carbon credit projects, priority is given to projects that have a direct impact on the daily lives of the communities it touches, and projects that have a long lasting impact. The cost to acquire the carbon credits to offset SiteMinder's calendar year 2024 emissions was approximately \$67,000.

In addition to offsetting its emissions, SiteMinder is actively exploring initiatives to minimise its energy consumption and carbon footprint, as well as pathways to achieving Net Zero certification in the future. Currently, SiteMinder has actioned the following initiatives:

- SiteMinder's Sydney head office has transitioned substantially to GreenPower since 1 July 2022.
- SiteMinder is working with its lessors to better track and measure its electricity usage in the shared spaces it leases.
- SiteMinder stores its cloud data with Amazon Web Services (AWS) and other highly efficient shared infrastructure providers. In 2024, for example, AWS data centers reported a global Power Usage Effectiveness (PUE) of 1.15 - a figure significantly better than the public cloud industry average (1.25) and on-premises data centers (1.63), according to the International Data Corporation.
- Business travel remains a necessary part of many roles. To reduce its impact, SiteMinder prioritises virtual solutions while tracking and offsetting the carbon emissions from all required travel.

The nature of SiteMinder's operations does impose limits on the initiatives it could take to reduce its energy consumption and carbon footprint. For example, in situations where SiteMinder is leasing shared spaces, it would have limited influence over policies involving energy sourcing and any capital investments required to reduce energy usage. Where feasible, SiteMinder will partner with third parties that share its commitment to promoting environment sustainability.

With this in mind, SiteMinder recognises the following opportunities for improvement:

- Improve understanding of the environmental footprint of the company's value chain. In particular, SiteMinder is keen to explore how it can help its employees manage their environmental footprint when working from home, and potential collaborative efforts with its business partners.
- Improve frequency and accuracy of how SiteMinder measures its environmental footprint to support a data driven approach

- Working with our customers (i.e. hoteliers) to reduce the environmental footprint of their operations. This includes implementing technology solutions to reduce waste and resource usage in their business.

4.4 Focus Area - Minimising e-waste

E-waste refers to the disposal of electronic products that are unwanted, not working, and nearing or at the end of their working life. E-waste often contains toxic chemicals with their improper disposal leading to undesirable environmental and health outcomes.

To reduce its e-waste footprint, SiteMinder engages in a number of initiatives:

- *Acquiring and maintaining high quality technology equipment* - SiteMinder supplies its staff with well specified high quality technology equipment and prefers to procure the equipment outright rather than engage with leasing companies.

While SiteMinder's procurement strategy carries higher upfront costs, it delivers lower life cycle costs due to extended service life, and added benefits such as higher staff productivity and reduced staff turnover. The average laptop at SiteMinder has an active service life in-excess of five years, which compares favourably with common IT equipment lease agreements.

- *Repurposing technology equipment* - depending on geography, end of life computers are either sold to employees, donated to charities such as The ReConnect Project in Australia, or traded in to resellers.

For end of life peripherals (e.g. cables), SiteMinder engages with e-waste companies that look to recycle, reuse, and repurpose them. The companies we engage with include AIS E-Waste in Australia, 2NDSIT E-Waste in Thailand, and Diamond Assets in the United States.

5. Governance

SiteMinder's corporate governance framework guides how our organisation conducts its business across different jurisdictions with a common purpose of serving our hotel customers and their guests. The framework includes our purpose and values, Board oversight, risk management, controls, company policies and staff training. We continuously evolve and implement new policies and procedures to improve our approach to corporate governance.

5.1 Board structure and independence

As at the date of this Statement, the Board of SiteMinder comprises the following 7 directors:

Director name	Roles / classification	Board appointment	Length of service (as at 30 June 2025)
Pat O'Sullivan	Independent, Non-Executive Board Chair	15 October 2021	3 year, 8 months
Sankar Narayan	Chief Executive Officer and Managing Director	31 January 2019	6 years, 5 months
Paul Wilson	Non-Executive Director	7 May 2012	13 years, 1 month
Jenny Macdonald	Independent, Non-Executive Director	15 October 2021	3 year, 8 months
Kim Anderson	Independent, Non-Executive Director	20 April 2022	3 year, 2 months
Dean A. Stoecker	Independent, Non-Executive Director	15 September 2022	2 year, 9 months

Les Szekely retired from his position as a Non-Executive Director of the SiteMinder Board on 31 December 2024. A replacement has not been appointed.

The Board also has two sub-committees, the Audit and Risk Committee and the People and Culture Committee, each chaired by an independent director, and are majority independent.

The following table sets out the Audit and Risk Committee membership as at 30 June 2025:

Director name	ARC Role	Board roles / classification
Jenny Macdonald	Chair	Independent Non-Executive Director
Kim Anderson	Member	Independent Non-Executive Director
Paul Wilson	Member	Non-Executive Director

The following table sets out the People and Culture Committee membership as at 30 June 2025:

Director name	PCC role	Board roles / classification
Kim Anderson	Chair	Independent Non-Executive Director
Jenny Macdonald	Member	Independent Non-Executive Director
Paul Wilson	Member	Non-Executive Director

Board Independence

The Board's policy is to maintain a majority of independent, non-executive directors. A director is considered independent only if they are free from any relationship with management or other business ties that could compromise their ability to act in the best interests of SiteMinder and its shareholders.

In FY25, four out of six of the directors are considered by the Board to be independent directors, including Pat O'Sullivan as Chair of the Board, Jenny Macdonald, Kim Anderson, and Dean A. Stocker.

SiteMinder has one non-independent non-executive director in Paul Wilson. Paul, as co-founder and Managing Partner of Bailador Technology Investments, was an early investor in SiteMinder.

The Board believes its composition is well-balanced, blending the deep experience of its long-serving non-executive director with the fresh perspectives of its newer independent members.

Board Diversity

All directors on the Board are supporters of SiteMinder's efforts in achieving diversity, equity and inclusion. The People and Culture Committee takes into account diversity factors when evaluating new Board candidates.

The Board aims to achieve a composition of 40% men, 40% women and 20% any gender, as outlined in the Board Charter and the company's Diversity, Equity and Inclusion Policy. As of the end of FY25, 33% of the Board's members were women.

It is the intention of the Board that independence and diversity will be increased over time. Since the company's IPO in November 2021, 100% of new appointments to the Board were independent and 50% were women.

5.2 Engagement with government bodies

The Group engages with a wide breadth of government bodies given its physical presence in 10 countries, and a customer base spread across more than 150 countries. The Group looks to foster strong relationships with the government bodies it engages with, and takes all necessary measures, such as the use of local experts and advisors, to ensure it fulfils its legal obligations.

Political Contributions

The Group does not make any political contributions as part of its engagement with government bodies. The Group believes such use of funds is not in the best interest of its stakeholders given the very possible scenario that support could be lent to an entity whose views are diametrically opposed to their own.

In key markets where the Group operates, all political contributions above certain thresholds are required to be disclosed to the relevant bodies such as the AEC Transparency Register in Australia, the UK Electoral Commission, and the US Federal Election Commission. As the Group does not make any political contributions, it has not had to make such disclosures.

Taxation

The Group is committed to complying with the relevant taxation laws and fulfilling its obligations to the communities it engages with.

In instances where the Group applies transfer pricing principles to its related party transactions, it does so in a manner such that the economic returns are consistent with the outcome on an arm's length third party basis. The Group's transfer pricing policies are supported by independent transfer pricing studies using margins earned by independent companies in comparable industries and geographic regions.

The Group does not engage in strategies to pay low or no tax through exploiting gaps in the tax rules of different tax jurisdictions. All incomes earned by the group are taxed at the prevailing corporate tax rate in each jurisdiction.

Financial assistance from governments

During FY25 the Group did not receive any government grants or incentives.

5.3 Code of conduct

SiteMinder's Code of Conduct sets out the company's expectations for the conduct of its directors, management, and staff.

A copy of the Code of Conduct can be found on SiteMinder's website at:

www.siteminder.com/investor-relations/policies/.

We expect everyone subject to the code to:

- Act in accordance with SiteMinder's values (our Ways of Working) and best interests.
- Act with integrity in all business dealings and relationships.
- Comply with all laws and regulations that apply to SiteMinder and our operations.
- Act ethically and responsibly at all times.
- Treat fellow staff with respect and not engage in bullying, harassment, discrimination, or other forms of detrimental conduct.
- Deal with customers and suppliers fairly.
- Protect SiteMinder's business assets.
- Disclose and manage any conflicts between SiteMinder's interests and their personal interests.
- Not take advantage of their position or opportunities for improper personal gain.
- Report breaches of the code to the appropriate persons within SiteMinder.

5.4 Compliance

SiteMinder's employees and contractors receive training on laws and regulations affecting our business and operations. This mandatory compliance program was launched at the end of FY21 and aims to ensure that all employees and contractors understand the role they play in compliance, and ultimately in SiteMinder's success.

New employees and contractors are required to complete the full set of training modules within their first month at SiteMinder. They are then required to complete refresher training at least annually. This

ensures that they stay up to date with any policy or legislative changes and keeps compliance obligations front of mind.

The training program comprises e-learning modules that cover relevant policies, potential risks, and behavioural expectations, and uses scenario-based learning. Topics covered include:

- SiteMinder's Code of Conduct, including modules on discrimination, harassment and bullying, and anti-bribery and corruption.
- SiteMinder's Whistleblower Policy
- Modern slavery
- Workplace health and safety
- Data security and privacy
- ASX continuous disclosure and securities trading

5.5 Remuneration

As part of the journey of becoming a publicly listed company, the remuneration programs for the Group's Key Management Personnel (KMPs) and Executive Leadership Team (ELT) will continue to evolve in order to bring them into alignment with best practice and the interests of shareholders.

In FY25, changes were made to the structure of the short term and long term incentive programs for KMPs and the ELT to award delivery against the company's strategic priorities, and to take into consideration feedback from shareholders and proxy advisors.

A summary of the updated remuneration program for KMPs and the ELT in FY25 is provided below:

- *Fixed remuneration* - the KMPs, ELT members, and broader employees receive fixed remuneration that are reviewed and benchmarked on an annual basis. As a growth company, the focus is on providing all employees with a holistic remuneration package that aligns their success with the future success of the company.
- *Short term incentives (STI)* - the KMPs and ELT members qualify to receive a STI subject to satisfying agreed performance measures and achievements. The STI program includes the compulsory deferral of 50% of the FY25 STI outcome into rights for 12 months.

The structure of the STI targets were changed in FY25 to incentivise delivery of the company's key strategic priorities. Whereas previously 80% of the STI targets for KMPs were tied to the company's financial performance and 20% were tied to non-financial objectives, the split for FY25 was changed to 60%/40% respectively. The non-financial objectives in

FY25 included employee engagement (as per previous years), and delivery against key milestones relating to the Smart Platform strategy.

Summary of SiteMinder's FY25 STI Key Performance Indicators (KPIs)

	Targets / Metrics	Weighting	
		FY24	FY25
Financial KPIs	Total Revenue	10%	25%
	Free Cash Flow	25%	30%
	LTV/CAC	5%	5%
	EBITDA	25%	-
	Subscription Revenue Growth	15%	-
Non-Financial KPIs	Employee Engagement	10%	10%
	Smart Platform Milestones	-	30%
	Individual Objectives	10%	-

The changes to the STI KPI's were designed to incentivise collective focus and effort towards the delivery of the Smart Platform strategy, which significantly enhances SiteMinder's value proposition to hoteliers and partners through three innovative initiatives, the details of which can be found on page 25. Given the adverse impact any delays would have on the financial performance and value of SiteMinder, it was deemed appropriate for a meaningful proportion of FY25's STI's be allocated against Smart Platform related KPIs.

The SiteMinder Board is committed to ensuring that the STI program continues to evolve to promote outcomes consistent with shareholder interests.

- *Long term incentives* - the structure of the LTI program was changed in FY25 following feedback from shareholders and proxy advisors. Whereas previously 75% of the LTI was paid in options that vested based on tenure, it has been replaced with performance rights that vested on performance against the 'Rule of 40' measured over three years. A summary of the changes is presented below:

Summary of changes to SiteMinder's LTI Program

Vesting Measure	Description ¹	Instrument	Weighting	
			FY24	FY25
Total Shareholder Return (TSR)	Vesting based on SiteMinder's TSR compared to companies in the bespoke peer group over the 3 year performance period	Rights	25%	25%
Rule of 40 (ROF)	Vesting based on SiteMinder's performance on the ROF over the 3 year performance period.	Rights	-	75%
	ROF is calculated as the sum of: (i) revenue CAGR and, (ii) underlying free cash flow margin over the performance period.			
Tenure	Vesting based on continued employment till the end of the 3 year performance period.	Options	75%	-

¹ Please refer to the 2024 AGM Notice of Meeting dated 27 September 2024 for full details of vesting conditions.

SiteMinder is on a journey with regards to its remuneration practices and will continue to evaluate changes to its remuneration practices that improve alignment with best practice, and promote outcomes that are in the interest of shareholders. The emphasis will continue to be on variable remuneration to ensure our executives have meaningful 'skin in the game' and maintain their strong entrepreneurial spirit.

The outcome of the remuneration benchmarking review conducted in FY25 highlighted that the total remuneration for the CEO was below benchmark.

Sustainability performance

SiteMinder Workforce - Employment Type Composition

	FY22	FY23	FY24	FY25
Contract Type				
Permanent	78%	76%	99%	99%
Fixed term	22%	24%	1%	1%
Casual	0%	0%	0%	0%
Employment Type				
Full time	98%	98%	98%	99%
Part time	2%	2%	2%	1%
Relationship Type				
Directly employed	77%	70%	91%	94%
Non directly employed	23%	30%	9%	6%

SiteMinder Work Related Injuries

	FY22	FY23	FY24	FY25
Fatalities from work-related injury	0	0	0	0
Recordable work-related injury	1	0	0	0

SiteMinder Workforce - Age and Location Composition

	FY22	FY23	FY24	FY25
Age				
18-24	4%	4%	4%	4%
25-34	42%	44%	50%	51%
35-44	39%	40%	36%	35%
45-54	9%	10%	9%	9%
55-64	1%	1%	1%	1%
Unspecified	6%	1%	0%	0%
Location				
Americas	10%	12%	10%	11%
APAC	60%	52%	64%	64%
EMEA	30%	35%	26%	26%

SiteMinder board structure

	FY22	FY23	FY24	FY25
Independent board members	3 of 7 (43%)	4 of 7 (57%)	4 of 7 (57%)	4 of 6 (67%)
Independent board members in the Audit Committee	2 of 3 (67%)	2 of 3 (67%)	2 of 3 (67%)	2 of 3 (67%)
Independent board members in the People and Culture Committee	2 of 4 (50%)	2 of 3 (67%)	2 of 3 (67%)	2 of 3 (67%)

SiteMinder Greenhouse Gas Emission

	CY22	CY23	CY24
Greenhouse gas emissions (tCO₂-e)			
Scope 1 - Transport fuels, refrigerants	-	-	-
Scope 2 - Purchased electricity	184	119	395
Scope 3 - Total	4,964	4,763	4,789
<i>Purchased goods and services</i>	3,086	3,222	2,760
<i>Capital goods</i>	-	-	7
<i>Fuel and energy related activities</i>	40	44	52
<i>Upstream transportation and distribution</i>	-	-	18
<i>Waste generated in operations</i>	191	119	69
<i>Business travel</i>	486	410	418
<i>Employee commuting / working from home</i>	1,050	747	921
<i>Upstream leased assets</i>	112	220	542
Total (Full Scope)	5,148	4,882	5,184
GHG emissions from business travel (tCO ₂ -e)	486	410	418
Employees (period average)	957	1,016	1,083
Business travel per employee (tCO ₂ -e per head)	0.5	0.4	0.4

