

MACQUARIE TECHNOLOGY GROUP LIMITED ("the Company")

ANNUAL GENERAL MEETING

THURSDAY 30 NOVEMBER 2023

CHIEF EXECUTIVE'S ADDRESS

Welcome fellow shareholders to the 2023 AGM and thank you for your investment.

Introduction

Our last year has been marked by some important milestones:

- We delivered our ninth consecutive year of profitable growth;
- In June we changed our name to Macquarie Technology Group, to represent how the company has grown into a diversified digital infrastructure business;
- In June we also completed a \$160 million capital raise to support our growing data centre business;
- In August we changed our GICS industry code to be recognised as an "Information Technology" business rather than a telecommunications company
- In December we announced that Lisa Brock would be joining our Board. Lisa brings highly valuable finance and infrastructure experience to our Board and has been a great addition to the team;
- In September we entered the S&P/ASX 300 and the S&P/ASX "All Technology" index, which represent significant growth milestones for the Company; and
- In October #1 NY Times best-selling author, Joseph Michelli, Ph.D. launched his book "Customer Magic – The Macquarie Way", which tells the story of how our Company has grown over the last 30 years by constantly innovating and delivering a world class customer experience.

Turning now to an update on each of our four Business Units.

Business Highlights Summary

Each of our business units have had another busy and successful year:

- Macquarie Cloud Services has remained Microsoft's #1 Azure Partner nationally within the small, medium and corporate sector, and continues to leverage the growth trends of hybrid IT and cyber security;
- Macquarie Government is aligned with the Australian Government's focus on sovereign capabilities, critical infrastructure and investing in cyber security. For

example, we monitor over 100 billion events per month and are at the forefront on the ATO's efforts to keep Australian data safe;

- Macquarie Telecom has evolved into a managed connectivity and network security business via SDWAN. It continues to maintain its operational efficiencies to generate profitability and deliver free cashflow;
- Macquarie Data Centres has been highly successful in growing its platform as further set out in the following slides.

Macquarie Data Centres

We currently have five data centres, with two located in Canberra and three in Sydney.

Our largest site is the Macquarie Park Data Centre Campus which is located in the Sydney North Zone.

In August we announced that:

- IC3 Super West total IT Load will be increased from 32MW to 38MW, which is a 19% increase. This takes the Macquarie Park Data Centre Campus from 50MW to 56MW.
- Due to demand from the AI megatrend, we were investigating increasing our IT load of IC3 Super West from 38MW to 45MW. This potential 41% increase from our current plans would take the campus from 56MW to 63MW (subject to regulatory and Board approval). Access to 63MW of power is available upon opening of IC3 Super West.
- We are focused on acquiring a campus site in Sydney to enable our ambitious growth plans.

All of these plans are now underway, and we are seeing strong demand for high density deployments – which we attribute to AI requirements for our current and future customers.

IC3 SuperWest Update

Our latest data centre development is IC3 SuperWest which will complete the Macquarie Park Data Centre Campus. It is a very large project which is strategically placed in the highly desirable Sydney North Zone.

On 27 November 2023 the NSW Department of Planning and Environment completed its assessment of our State Significant Development Application. It has been a long journey for Macquarie Data Centres which involved complicated negotiations with the City of Ryde Council, and many technical reviews and assessments along the way. The Department of Planning and Environment has now published its Assessment Report which concludes that the SuperWest development is in the public interest and should be approved, subject to technical conditions which reflect the evolution of the development during the process.

This means that that the Department of Planning supports the development and has now handed its report over to the Independent Planning Commission for their determination as consent authority. We anticipate that we will receive the determination in the next two months. Recognising the potential impact of the holiday period, we have conservatively adjusted our expected timeframe for receipt of the Development Application to Q3 FY24.

Conclusion

With the right people, the right products and the right strategy we look forward to 2024 and another year of profitable growth for our Shareholders.