

MACQUARIE TECHNOLOGY GROUP LIMITED

ANNUAL GENERAL MEETING FRIDAY, 21 NOVEMBER 2025 at 9AM

CHAIRMAN'S ADDRESS

Ladies and Gentlemen, good morning. My name is Peter James, and I am the Chairman of Macquarie Technology Group Limited ('the Company'). I would like to thank all our Shareholders for their support and extend to them a warm welcome to this Annual General Meeting for 2025.

INTRODUCTION OF THE BOARD

I would like to introduce our Board of Directors:

Lisa Brock - Lisa joined the Board in January 2023 and is a member of the People, Remuneration and Culture Committee and Chair of the Audit and Risk Management Committee.

Adelle Howse – Adelle joined the Board in August 2019 and is a member of the People, Remuneration and Culture Committee and the Audit and Risk Management Committee.

Adelle has advised that having completed 6 years on the Board of Macquarie Technology she intends to retire from the role of Director at the conclusion of our meeting today and is therefore not putting herself up for re-election.

On behalf the Board I would like to acknowledge Adelle's significant contribution over the past 6 years, in particular in her role in providing guidance and insight into the Company's numerous investments including the IC3 East and IC3 SuperWest data centre projects. We wish Adelle well in the future and I know that David will also wish to make some comments in his address today.

Aidan Tudehope – Aidan is co-founder of Macquarie Technology Group and is the Managing Director of the Macquarie Government and Hosting Group.

David Tudehope – David is co-founder and Chief Executive of Macquarie Technology Group.

David Buckingham – David joined the Board on 24 September 2025 and is a member of the Audit and Risk Management Committee and the People, Remuneration and Culture Committee.

We welcome our auditors **PricewaterhouseCoopers**, represented by **Marc Upcroft, Christina Venchiarutti and John Zhou**.

I would also like to introduce **Michael Gold** our Company Secretary, and **Helen Cox** our Chief Financial Officer.

BUSINESS OF MEETING

I will now outline this morning's agenda. First you will hear an address from myself and then from David. We will cover the highlights from the year in review. Then we will proceed to the ordinary business of the meeting. After we close the meeting, we will address any questions received from Shareholders about the operations of the business.

The procedural items for this meeting are set out in the Notice of Meeting dated 9 October 2025, a copy of which is available on the ASX platform. In accordance with the Notice of Meeting this is a physical meeting of Shareholders that has been supplemented by a webcast of the meeting via the Microsoft Teams platform. Shareholders who pre-registered for the webcast have been sent a link to watch the proceedings of the meeting remotely, but are not counted as attendees and cannot vote on the resolutions except by proxies received on or before 9.00am on Wednesday 19th November.

The Company asked that Shareholders submit any questions in advance of the meeting. We will accept questions from shareholders in attendance today, and to the extent practical to the proceedings of the meeting, we will review any questions submitted online, which can be done via the Q&A function on the online Teams platform, or by emailing AGM@macquarietechnologygroup.com.

All of the materials that we are going through today have been uploaded onto the ASX platform.

ORDINARY BUSINESS

We will consider four items of ordinary business:

Item 1 - the receipt of the Financial Statements and accompanying Reports for the year ended 30 June 2025;

Item 2 - The adoption of the Remuneration Report for the year ended 30 June 2025;

Item 3 - The election of David Buckingham as a Non-Executive Director; and

Item 4 – Grant of Rights to executive directors under the Plan as further detailed in the Notice of Meeting

OTHER BUSINESS

There has been no notice of other business validly given by any member under the *Corporations Act 2001*.

NOTICE OF MEETING

The notice of meeting was sent to all members. I will take the notice of meeting as taken as read.

MINUTES OF THE PREVIOUS GENERAL MEETING

The minutes of the previous general meeting of members of the Company, which was the Annual General Meeting held on 29 November 2024, have been approved by the Board and signed by the Chair. The original minutes are tabled and are available for inspection by any member wishing to see them.

And now to the Chairman's Address:

CHAIRMAN'S ADDRESS

This is my 12th AGM as Chairman, and I am pleased to report on the 11th successive year of positive performance and EBITDA growth of Macquarie Technology Group.

Key business highlights

Our continued focus on providing an outstanding customer experience has driven an increase in revenue of 2% to \$369.6 million and in EBITDA by 4% to \$113.6 million compared to fiscal year 2024.

Macquarie Technology Group delivered a net profit after tax from continuing operations of \$34.9 million, reflecting the increased revenue and EBITDA.

Group financial performance

Our Cloud Services and Government segments contributed \$211.9 million in revenue, an increase of 5.6% compared to last year, and EBITDA of \$53 million equating to an increase of 4.3%. The Cloud Services and Government segment's investments in hybrid IT, cyber security and secure cloud offerings place the Group positively to support its customers use of the cloud. We continue to cross sell cloud solutions into the Telecom corporate customer base, a key contributor to the segment's success.

Our Data Centres contributed \$79.9 million in revenue, an increase of 14.1% compared to last year, and EBITDA of \$36.6 million, an increase of 5.5%. During the year, the IC3 SuperWest project continued to be built, tracking on time and on budget.

The Telecom segment continues to be an important part of the Group's overall offering, delivering \$112.6 million in revenue and EBITDA of \$24 million, representing EBITDA growth of 1.7%. The segment's #SoUntelco go-to market strategy and its clear focus on delivering a great customer experience continue to drive customer acquisition and provide a channel to cross sell Cloud services solutions.

As previously announced, during this significant capital-intensive growth investment phase, the Company has ceased paying dividends.

Balance sheet and cash flow

The group continues to be in a strong financial position and had cash and deposits of \$62.4 million plus another \$450 million available in an undrawn debt facility at the end of the year.

Our positive conversion of EBITDA to cash resulted in operating cashflows of \$109.9 million for the year, with over 115% of EBITDA translating into operating cash flows (excluding income tax and interest received).

We continued to invest for growth during the year. Total capital expenditure of \$150.1 million in fiscal year 2025 included growth capex of \$111.0 million, customer related capex of \$18.9 million and maintenance capex of \$20.2 million.

Outlook

EBITDA is expected to grow marginally in FY26, which would be 12 consecutive years of growth.

Macquarie Data Centres is driving construction of IC3 SuperWest at Macquarie Park and developing its sales pipeline. Phase 1 construction of IC3 SuperWest remains on target to be completed by Q3 2026 funded by our newly increased and improved \$450m debt facility. We are continuing to pursue a subdivision of the new data centre development site announced on 14 July 2025, which is expected to deliver more than 150MW of IT load. The structure of the transaction is that once the subdivision is completed the site can be acquired under a put and call option.

We are continuing to invest in people to grow our business. In segments where needed, headcount is aligned with revenue trends to maintain operational efficiency.

We are developing AI capabilities and infrastructure to empower our customers. We are simultaneously investing in AI-driven solutions internally to enhance operational efficiencies across the Group.

When we announce our half year results in February we expect to provide EBITDA guidance for the full year. The timing of our IC3 SuperWest construction continues to be a key focus and is also a key driver of our Capex forecast.

In conclusion, ladies and gentlemen, the Company has once again had a strong fiscal year. We will continue to leverage our investments to drive further shareholder value and ongoing returns.

I would like to thank the Board, the Management team for their significant contribution, and also the hardworking and dedicated employees of the Macquarie Technology Group.

Finally, I would like to thank the shareholders for their ongoing support.

I will now hand over to David Tudehope, our Chief Executive.

21 November 2025

Authorised for release by the Chairman of Macquarie Technology Group Limited