SiteMinder

Sustainability Report

FY2023

SiteMinder Limited
ACN 121 931 744

A SiteMinder customer - Bawah Reserve in Indonesia

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CEO's message

Sankar Narayan
CEO and Managing Director

Dear Investors,

We are pleased to present SiteMinder's Sustainability Report for the twelve months to 30 June 2023 (FY23), highlighting the business's sustainability performance and policies.

Following an extended period of disruption, the focus of FY23 was on returning the business to its natural rhythms and growth profile, and positioning the business for long term success. Revenue growth (constant currency, organic) accelerated from 15.0% in FY22 to 27.3%, led by our subscription business which accelerated from 3.4% to 15.9%, while our revenues from transaction products grew 61.2% and continues to outpace global travel demand growth.

The growth in the business was achieved with a global headcount that was only 5% higher than FY22, and 8% higher than the pre-COVID peak. On the back of this, the business' rate of cash usage more than halved from (28%) of revenues in the first half of FY23 to just (12.5%) in the fourth quarter, and is well positioned to be profitable for the second half of FY24. This speaks volumes for the quality and resourcefulness of the SiteMinder team, and the power of SiteMinder's 'Ways of Working', which has preserved a start-up mentality in a business with true global scale.

As a business that's a pioneer in global hotel distribution technology, we thrive on innovation. Innovation is core to everything we do. Our teams are demonstrating true ingenuity in the development of next generation solutions to support the commercial success of accommodation providers regardless of size or experience. Under the Smart Platform Strategy, our teams are leveraging SiteMinder's proprietary data assets, to develop new intelligent capabilities that automate

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critical commercial decisions and optimise revenues for accommodation providers through all conditions. The strategy will both accelerate our industry leadership and add profitable growth levers to complement our already strong outlook.

FY23 demonstrated the contribution of SiteMinder's most valuable and unique asset, its people, and I would like to take this opportunity to thank them for their efforts in driving accelerating growth and at the same time positioning SiteMinder for success well into the future.

In addition to our people, commitment to executing against the company's other ESG factors also contributed to our success in FY23. To this end, I am proud to share the following highlights:

- **People** - our success in retaining and attracting a talented and diverse workforce contributed to the successes discussed earlier in this letter. To sustain this success I'm particularly pleased in our introduction of an enhanced global paid parental leave policy that will increase entitlements for both primary and secondary carers. This, along with other initiatives, will help drive our progress towards achieving 40/40/20 gender diversity.

- **Customers** - SiteMinder continued to support its customers with industry leading capabilities that they can trust to be high performing, easy-to-use, reliable, and secure. SiteMinder delivered 99.95% uptime in its Channel Manager product in FY23, and achieved ISO27001 certification for all of its business functions.

- **Community** - with COVID-19 truly in our back mirror, our teams are returning to the office and are re-engaging with their communities. The number of days volunteered by our employees to support charities or other worthy causes increased 307% compared to FY22. SiteMinder was also pleased to support a number of charities including Dreams2Live4, CEO Dare to Cure, Dress for Success, and the Cancer Council.

- **Environment** - SiteMinder continued to explore initiatives to minimise its energy consumption and carbon footprint. SiteMinder's Sydney head office was transitioned to 100% GreenPower as of 1 July 2022.

- **Governance** - following the appointment of Dean A. Stoecker and the retirement of Michael Ford, the SiteMinder Board and its sub-committees are now majority independent. A number of enhancements were also made to the executive remuneration framework to better align it with best practice. Of note, is the mandatory deferral of 50% of short-term incentives into rights, and a new vesting framework for performance rights issued under the long-term incentive scheme.

I'm very pleased with the team's effort in driving SiteMinder's performance across the ESG focus areas, and this has been externally recognised by ISS ESG with the award of Prime Status in 2023. The award of Prime Status confirms SiteMinder fulfilled ISS ESG's demanding requirements regarding sustainability performance for the software & diversified IT services sector.

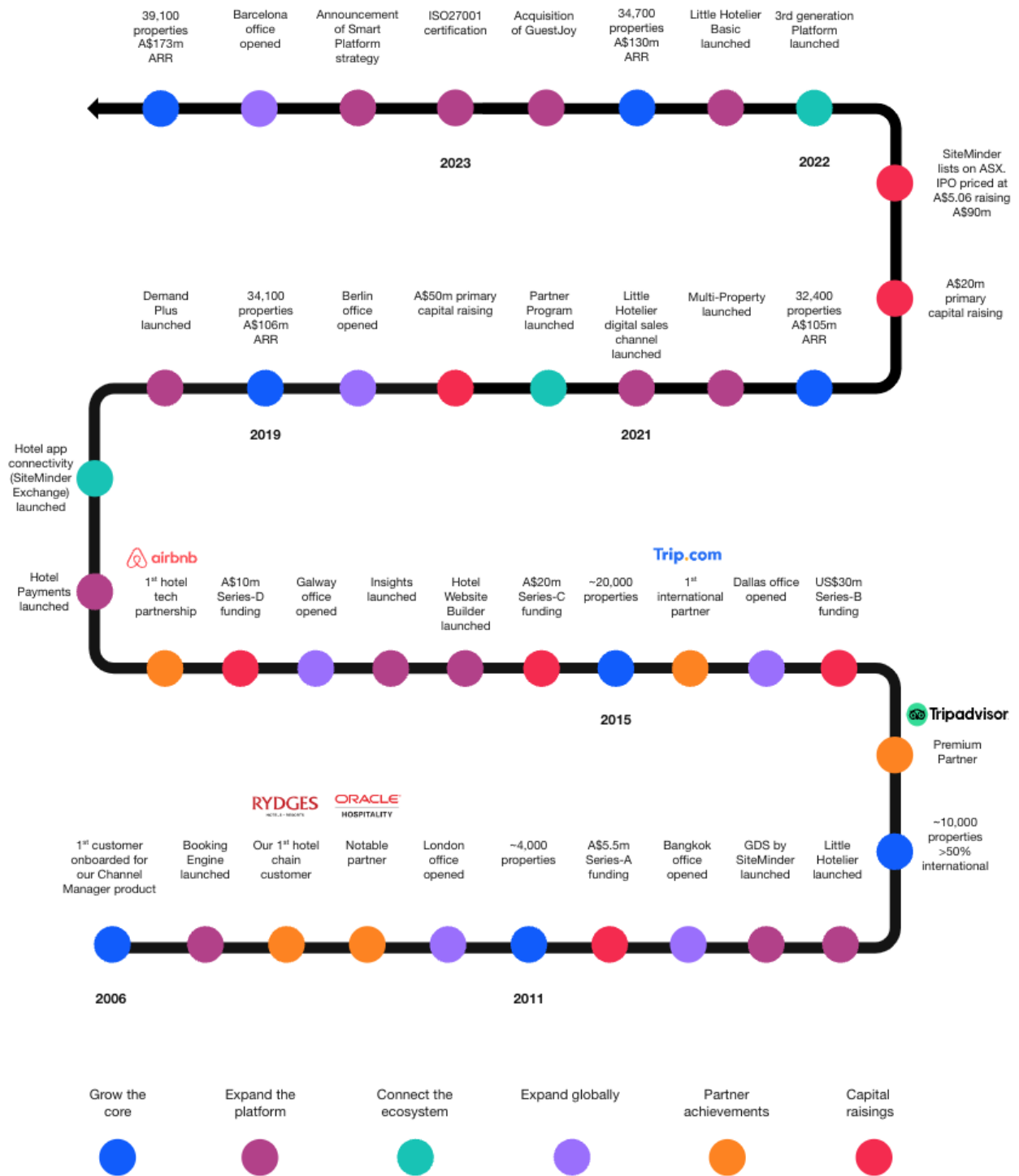As noted in our first sustainability report, SiteMinder is on a journey with regards to its ESG profile and is committed to making improvements in its policy settings and reporting in the years to come. We hope you find this report useful in understanding SiteMinder's sustainability efforts and we look forward to your continued partnership as we build upon the progress made to date.

Sankar Narayan
CEO and Managing Director

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Introduction to SiteMinder

SiteMinder's Evolution

Top row (2023 → 2022):
39,100 properties A$173m ARR · Barcelona office opened · Announcement of Smart Platform strategy · ISO27001 certification · Acquisition of GuestJoy · 34,700 properties A$130m ARR · Little Hotelier Basic launched · 3rd generation Platform launched

Right side:
SiteMinder lists on ASX. IPO priced at A$5.06 raising A$90m · A$20m primary capital raising

Second row (2019 → 2021):
Demand Plus launched · 34,100 properties A$106m ARR · Berlin office opened · A$50m primary capital raising · Partner Program launched · Little Hotelier digital sales channel launched · Multi-Property launched · 32,400 properties A$105m ARR

Left side:
Hotel app connectivity (SiteMinder Exchange) launched · Hotel Payments launched

Third row (2015):
airbnb · 1st hotel tech partnership · A$10m Series-D funding · Galway office opened · Insights launched · Hotel Website Builder launched · A$20m Series-C funding · ~20,000 properties · Trip.com · 1st international partner · Dallas office opened · US$30m Series-B funding

Right side:
Tripadvisor Premium Partner · ~10,000 properties >50% international

Bottom row (2006 → 2011):
1st customer onboarded for our Channel Manager product · Booking Engine launched · RYDGES ORACLE HOSPITALITY Our 1st hotel chain customer · Notable partner · London office opened · ~4,000 properties · A$5.5m Series-A funding · Bangkok office opened · GDS by SiteMinder launched · Little Hotelier launched

Legend:
Grow the core · Expand the platform · Connect the ecosystem · Expand globally · Partner achievements · Capital raisings

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SiteMinder ("the Group") is the world's leading hotel commerce platform based on size, distribution, and connectivity. SiteMinder is a global business with the largest footprint of its direct competitors. The Group serves more than 39,000 accommodation properties of all sizes in over 150 countries, employs staff in over 20 countries across 6 global sales hubs and 9 offices and remote working locations, and offers a multilingual platform in 8 languages. The Group facilitated over 100 million reservations with a value in excess of $60 billion during the 12 months to 30 June 2023. .

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 hotel commerce platform is highly rated in the industry, and is a leading award winner at the annual HotelTechAwards, an award independently operated by the HotelTechReport. The HotelTechReport awarded SiteMinder nine awards in 2023 including the Hotelier's Choice Award, and the inaugural award for the 'Best E-Commerce Platform for Hotels'. 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.
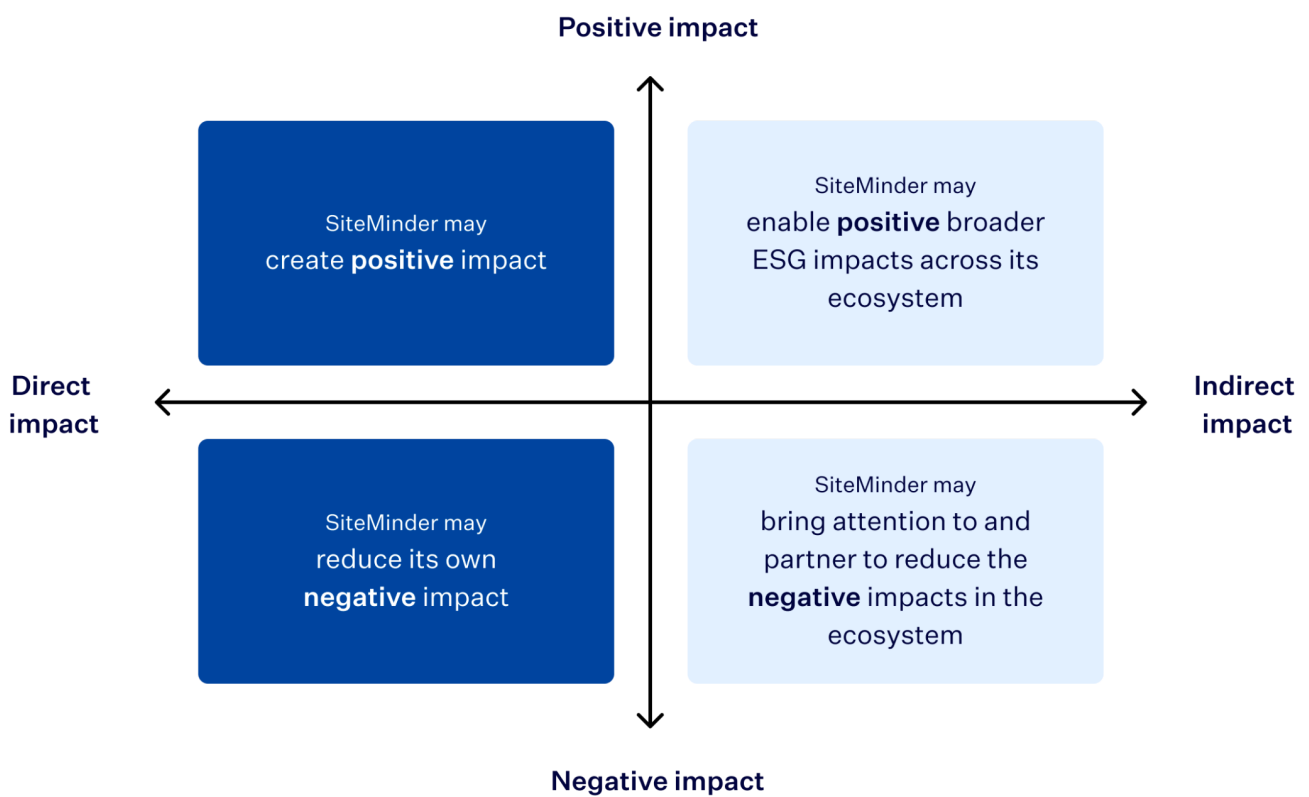
SiteMinder's ESG performance was recognised by ISS ESG with the award of Prime Status in 2023. The award of Prime Status confirms SiteMinder fulfilled ISS ESG's demanding requirements regarding sustainability performance for the software & diversified IT services sector.

SiteMinder's approach to sustainability

At SiteMinder we view ESG as core 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.

Positive impact

Direct impact		Indirect impact
SiteMinder may create **positive** impact		SiteMinder may enable **positive** broader ESG impacts across its ecosystem
SiteMinder may reduce its own **negative** impact		SiteMinder may bring attention to and partner to reduce the **negative** impacts in the ecosystem

Negative impact

This process involves peer benchmarking, a review of macro-trends relevant to our business and ecosystem, consideration of the United Nations Sustainable Development Goals, as well as a workshop with the Executive team. 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 utilise 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.

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Sustainability focus areas

The implementation of our ESG framework has helped SiteMinder determine the following focus areas where we believe we have the greatest opportunity to make a difference to our stakeholders. The focus areas are reviewed annually to ensure they remain relevant and drive continuous improvement in SiteMinder's ESG performance.

	Focus Area	Targets	Performance (FY23)
People	Diversity 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 data breaches	Achieved
	System reliability	Min 99.9% channel manager uptime	Achieved
Community	Volunteering	Increase uptake of volunteering days	In-Progress
	Donations and partnerships	Partner with at least 3 community groups	In-Progress
	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	In-Progress
Governance	Board structure and independence	Majority independent directors	Achieved
		40/40/20 gender diversity	In-Progress
	Code of Conduct and Compliance	Mininum 90% of staff complete compliance training	In-Progress

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1.   People

SiteMinder's ability to attract and retain top talent is core to its success. SiteMinder has various initiatives in place to support our people and make SiteMinder a great place to work, and this has resulted in strong employee engagement. SiteMinder has continued to deliver on programs to address culture, rewards and recognition, flexible working, learning and development, health and wellbeing, and diversity and inclusion throughout FY23.

1.1   Enhancing diversity and inclusion

SiteMinder is committed to increasing the diversity of our 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). As a truly global organisation, it is important that SiteMinder's workforce represents the diversity of its customers and the local markets in which it operates.

SiteMinder's culture is underpinned by our diverse mix of views and backgrounds. SiteMinder celebrates the diversity of opinions and approaches that its employees bring based on the countries and cultures they live in and their experiences prior to and outside SiteMinder.

SiteMinder looks to foster an environment of inclusion and diversity and is committed to being a place where all employees feel safe and supported to bring their whole selves to work. For example, SiteMinder supports employee-led resource groups for LGBTQIA+ team members and colleagues from culturally and linguistically diverse (CALD) backgrounds, and holds events for all staff to raise awareness of the challenges faced by colleagues of different identities both at work and in society. SiteMinder's Women@SiteMinder network recognises the importance of working together to acknowledge and address gender issues in our workplace. 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 FY23, women represented 48% of SiteMinder's global workforce, 40% of senior leadership roles across the business (SiteMinder Leaders), and 33% of executive leadership roles. SiteMinder is committed to continuing its progress towards gender equality.

Effective 1 July 2023, as part of its efforts to support parents in its workforce, SiteMinder implemented an enhanced global paid parental leave policy. Paid parental leave is now available for permanent employees after 6 months service (was 9 months) along with increased entitlements of up to 16 weeks pay for primary carers, and up to 6 weeks pay for secondary carers.

The table below sets out the respective proportions of men and women on the Board, and across the whole workforce as at 30 June 2023.

SiteMinder Workforce Gender Composition FY23

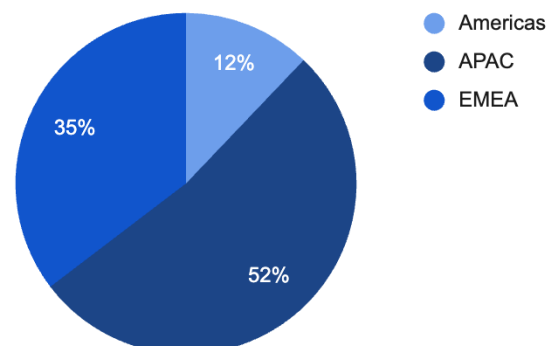| Metric	Female	Male
Board	29%	71%
Executive Leadership Team	33%	67%
SiteMinder Leaders	40%	60%
SiteMinder Total Workforce*	48%	52%

*Excluding outsourced team in Manila.

Age and Location

Diversity encompasses many aspects in addition to gender, and SiteMinder is proud of having diversity in our workforce across age, 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 and Thai.

Workforce by Age (FY23)

- 18-24
- 25-34: 44%
- 35-44: 40%
- 45-54: 4%
- 55-64: 10%
- Unspecified
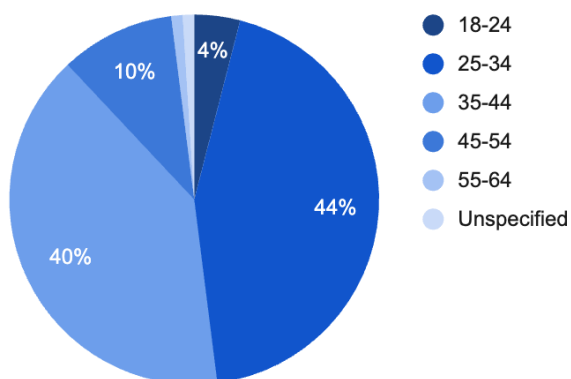
Workforce by Location (FY23)

- Americas: 12%
- APAC: 52%
- EMEA: 35%

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1.2   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 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 FY23 with its employee base increasing from 949 to 999. Additional headcount were allocated to the sales, customer on-boarding, and customer support teams to support the growth of the business.

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 actions and progress and guide them in our decision making as individuals, teams and as a business.

SiteMinder's senior leaders are responsible for role modelling the Ways of Working and ensuring they are brought to life within the business. This is achieved by embedding WoW into employee training,

orientation and recruitment processes, as well as using the WoW to guide Reward & Recognition programs and the People, Growth & Performance framework.

Flexible Working

True to our brand essence of openness, the Open Working @ SiteMinder operating model is designed to embrace new ways of living, by helping 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 hotel 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. HR 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 programs and mentoring initiatives. We have bespoke programs for our leaders, induction training for all new joiners, a tech bootcamp for our engineering teams, and a career path planning program for our customer success teams. We also offer individual leadership coaching to all leaders and high performing employees.

The progress of employees is monitored by way of quarterly performance check-ins, during which there is also the opportunity to set 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, managers feedback and outcomes. Where training is designed to address a skill or performance gap, measures are set to assess the

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change or improvement in the particular area targeted. Examples of such measures include customer satisfaction, sales performance, and employee engagement scores.

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

1.3   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 camaraderie within teams and across the business.

  SiteMinder also holds regular firm-wide social events to recognise the diversity that exists within the business. During FY23, SiteMinder celebrated a wide range of cultures and causes including Diwali, Movember, Pride Month, NAIDOC Week, and International Women'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.

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- **Above award leave entitlements** - this includes annual birthday leave, bonus leave upon 3 and 5 years of continuous service, 10 day domestic violence leave, and 2 days of volunteering leave.

2.   Customers

SiteMinder is the world's leading commerce platform for accommodation providers trusted by more than 39,000 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   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 nine 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 provides additional support to its customers by holding workshops and publishing periodical reports to help them stay abreast of the latest developments. During FY23 SiteMinder published its flagship Changing Traveller and Hotel Booking Trends reports, along with a rich library of shorter pieces. SiteMinder's flagship reports are unique in the scale of data captured, reflecting the feedback of more than 8,000 travellers and 39,000 hotels worldwide, and serving as useful guides on how to improve guest experience and generate more bookings.

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2.2   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 data breaches and achieved this in FY23.

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 twice annually and monthly 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.

- 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 (Payment Card Industry Data Security Standard) Level 1 Service Provider certified and to maintain compliance we undergo an external cybersecurity audit annually, as well as vulnerability testing every 3 months.

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In FY23, SiteMinder achieved ISO 27001:2013 certification 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.

2.3   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.

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.

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3.   Community

SiteMinder touches many communities around the world with offices in nine 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's volunteering policy supports charities, communities, and individuals in need by giving all our permanent employees two volunteering days every year to support a local cause close to their heart. Staff volunteered their time to a wide range of initiatives that included food banks and serving food to those less fortunate, community gardens, community senior support, and donating blood and plasma.

The number of days volunteered by our employees to support charities or other worthy causes increased 307% compared to FY22.

SiteMinder encourages its teams to use part of their social budget to undertake an activity which supports the local community. During FY23 our teams engaged with charities to be able to meaningfully contribute to the activities mentioned above. Our teams globally will continue to partner with the relevant charities, as chosen by our people, to give back to the communities we live and work amongst.

3.2   Donations and partnerships

SiteMinder has relationships with charities and community organisations who address issues that are of importance to our stakeholders. In FY23, SiteMinder made contributions to the following charities in the form of sponsorship, corporate giving, or matching donations:

- **CEO Dare to Cure** - a number of SiteMinder's executives participated in the CEO Dare to Cure to raise money to help cure childhood cancer.

- **Dreams2Live4** - makes dreams come true for patients who are living with metastatic cancer (meaning any cancer which has spread), 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.

- **Cancer Council** - is Australia's leading cancer charity. The Cancer Council works across every aspect of every cancer, from research to prevention and support.

3.3   Modern slavery

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

In December 2022, SiteMinder published a 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 on 1 December 2022 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.

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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 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 industry associated with climate change.

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

4.1   Minimising our energy consumption and carbon footprint

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.

During FY23, SiteMinder formalised a relationship with an emissions measurement and reduction partner to verify its greenhouse gas (GHG) emissions. With support from this partner, SiteMinder has improved its emissions reporting to cover the full scope of GHG emissions, which for calendar year 2022 totalled 5,148 tCO2-e. Further details of our GHG emissions can be found on page 29 of this report, with additional disclosures to be added in future reports if warranted.

SiteMinder fully offset its 2022 emissions through the purchase of 5,148 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.

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 was transitioned to 100% GreenPower as of 1 July 2022.

- SiteMinder leases shared spaces in Manila, London, Galway and Dallas. SiteMinder is working on increasing visibility of our electricity consumption in our shared spaces.

- SiteMinder uses Amazon Web Services (AWS) to store its cloud data. Compared to the average enterprise data centre with a power usage effectiveness (PUE) of 1.7, AWS is more efficient at 1.07-1.15[1] and has a 88% lower carbon footprint. In 2022, 90% of electricity consumed by Amazon was attributable to renewable sources and it has a company-wide goal of using 100% renewable energy by 2025[2].

- Business travel is a critical part to many of our employee's roles. However, SiteMinder will complement this with virtual solutions where possible, and track and offset the carbon emissions associated with business 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.

4.2   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.

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[1] Sourced from Amazon Web Services at https://aws.amazon.com/blogs/industries/four-trends-driving-global-utility-digitization/
[2] Sourced from Amazon Web Services at https://sustainability.aboutamazon.com/environment/the-cloud, accessed on 15 August 2023.

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- *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 2023)
Pat O'Sullivan	Independent, Non-Executive Board Chair	15 October 2021	1 year, 8 months
Sankar Narayan	Chief Executive Officer and Managing Director	31 January 2019	4 years, 5 months
Paul Wilson	Non-Executive Director	7 May 2012	11 years, 1 month
Les Szekely	Non-Executive Director	26 March 2012	11 years, 3 months
Jenny Macdonald	Independent, Non-Executive Director	15 October 2021	1 year, 8 months
Kim Anderson	Independent, Non-Executive Director	20 April 2022	1 year, 2 months
Dean A. Stoecker	Independent, Non-Executive Director	15 September 2022	9 months

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

The following table sets out the Audit and Risk Committee membership as at 30 June 2023:

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 2023:

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

Both the Audit and Risk Committee, and People and Culture Committee, are chaired by women.

During the 12 months ending 30 June 2023, Michael Ford retired from his position as a Non-Executive Director on the SiteMinder Board. Mr Ford co-founded SiteMinder more than 15 years ago and, in his previous role as CEO, helped develop SiteMinder into a leading global hotel software provider. Mr Ford continues to lend his expertise to SiteMinder under the consultancy agreement signed on 3 May 2022, advising management as an industry expert on strategy and other key business functions.

Dean A. Stoecker was appointed as an independent non-executive director of the Board in September 2022. Mr Stoecker is an American entrepreneur and businessman, who in 1997 co-founded a company known today as the software giant Alteryx (NYSE:AYX). Mr Stoecker's strong entrepreneurial and growth background adds further diversity to SiteMinder's Board.

Board Independence

The Board's policy is that the Board should endeavour to ensure that a majority of directors are independent, non-executive directors. The Board only considers directors to be independent where they are independent of management and free from any business or other relationship that could materially interfere with the exercise of their independent judgement regarding the best interests of SiteMinder and Shareholders.

Following the retirement of Michael Ford and appointment of Dean A. Stoecker, SiteMinder enhanced its Board structure with the majority of its members now qualifying as independent directors. Four out

of seven 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's two non-independent non-executive directors, Paul Wilson and Les Szekely, have been with SiteMinder from its early days. Paul and Les were early investors in SiteMinder, Paul as co-founder and Managing Partner of Bailador Technology Investments and Les as the first angel investor in SiteMinder.

The Board believes its composition is well-balanced with the corporate history of its two long serving non-executive directors complemented by the fresh ideas and perspectives of its relatively new independent non-executive directors.

Board Diversity

All directors on the Board are supporters of SiteMinder's efforts in achieving diversity and inclusion. The People and Culture Committee includes diversity factors in its consideration of the qualities desired for 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 and Inclusion Policy. As of the end of FY23, 29% 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 9 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,

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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 FY23 the Group did not receive any government grants or incentives.

In prior years, the Group benefited from financial assistance in the form of COVID related wage subsidies from the Australian, UK, and Irish governments totalling $2.4 million in FY20 and $4.6 million in FY21. In FY20, the Group also received a $1.1 million grant from the Industrial Development Agency in Ireland in return for establishing and carrying out an undertaking in Ireland.

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.

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5.5   Remuneration

As part of the journey of becoming a publicly listed company, changes were made to the remuneration programs for the Group's Key Management Personnels (KMPs) and Executive Leadership Team (ELT) to bring them into alignment with best practice and the interests of shareholders.

Key pillars of the remuneration programs for KMPs and the ELT in FY23 are:

- *Fixed remuneration* - the KMPs and ELT members received a 4% increase to their base salary effective 1 July 2022, less than the increase received by the Group's broader employee base.

- *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 was amended in FY23 to include the compulsory deferral of 50% of the FY23 STI outcome into rights for 12 months.

  70% of the STI targets for KMPs are tied to the company's financial and operational performance as measured by subscription revenue growth, group revenue growth, cash usage, and LTV/CAC. The remaining 30% is tied to non-financial objectives such as employee engagement and objectives aligned to Group strategic priorities.

- *Long term incentives* - the KMPs and ELT members receive 20-25% of their LTI in the form of Performance Rights, and 75-80% in options. Performance Rights are awarded based on the Group's relative total shareholder return over 36 months, while options vest over 36 months contingent on ongoing service.

The outcome of the remuneration benchmarking review conducted in FY23 highlighted that the total compensation for both the CEO and CFO was below the median of their peer group. As a result, the STI and LTI components of both the CEO and CFO's remuneration package was reviewed during the year to bring their overall remuneration package closer to the median peer group.

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Sustainability performance

SiteMinder Workforce Gender Composition - Percentage of women

	FY22	FY23
Board	29%	29%
Executive Leadership Team	36%	33%
SiteMinder Leaders	36%	40%
Technology and Product Leaders	27%	24%
SiteMinder Total Workforce*	47%	48%

*Excluding outsourced team in Manila.

SiteMinder Workforce - Employment Type Composition

	FY22	FY23
Contract Type		
Permanent	78%	76%
Fixed term	22%	24%
Casual	0%	0%
Employment Type		
Full time	98%	98%
Part time	2%	2%
Relationship Type		
Directly employed	77%	70%
Non directly employed	23%	30%

SiteMinder Work Related Injuries

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

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SiteMinder greenhouse gas emission

	CY22
Greenhouse gas emissions (tCO2-e)	
Scope 1 - Transport fuels, refrigerants	0
Scope 2 - Purchased electricity	184
Scope 3 - Equipment, employee commute, working from home, flights, 3rd party services, landfill, base building services	4,964
Total (Full Scope)	**5,148**
GHG emissions from business travel (tCO2-e)	486
Employees (CY22 average)	957
Business travel per employee (tCO2-e per head)	0.5

SiteMinder board structure

	FY22	FY23
Independent board members	3 of 7 (43%)	4 of 7 (57%)
Independent board members in the Audit Committee	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%)

A SiteMinder customer - Bawah Reserve in Indonesia

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