

DESERT SANDS TO GLOBAL LANDS

CULTIVATING GLOBAL GROWTH



2024 IS THE
YEAR OF THE CAMEL



DESERT SANDS TO GLOBAL LANDS

CULTIVATING GLOBAL GROWTH



OUR SERVICES



OFFICES



DEDICATED DESK



HOT DESK



VIRTUAL OFFICES



SERVCORP'S AIM

To be the world's finest Workspace Solutions provider; providing IT and commercial services second to none; giving our clients a commercial advantage; paying our people reasonable wages; and giving our shareholders an acceptable return on the funds they invest.



2024

Servcorp announces expansion plans for the Middle East. Operating in 20 countries, 40 cities and 125+ locations globally.

2020-2022

The COVID-19 pandemic creates unprecedented challenges.

2009

Launch of Servcorp Onefone and Servcorp Onefax. Servcorp wins Australian Export Award - Large Services. Servcorp operated in 14 countries, with 73 floors; in 10 years Servcorp had doubled its size.

2010-2011

During the 2010 and 2011 years, Servcorp opened a further 53 floors and expanded into 26 new cities and 7 new countries.

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OUR JOURNEY SO FAR

1978

Servcorp was founded in Sydney, Australia by Alf Moufarrige, CEO.

1986

Servcorp Coworking Product is introduced to our clients.

1998

Servcorp is first to provide instant broadband internet access with the launch of Servcorp Smart Office®.

1999

Publicly listed on the Australian Securities Exchange (ASX:SRV). Servcorp operated in 8 countries with 35 floors.

2002

Servcorp wins Deloitte Fast 50 Award for IT excellence. Launched Servcorp Hottdesk® and IP communications systems.



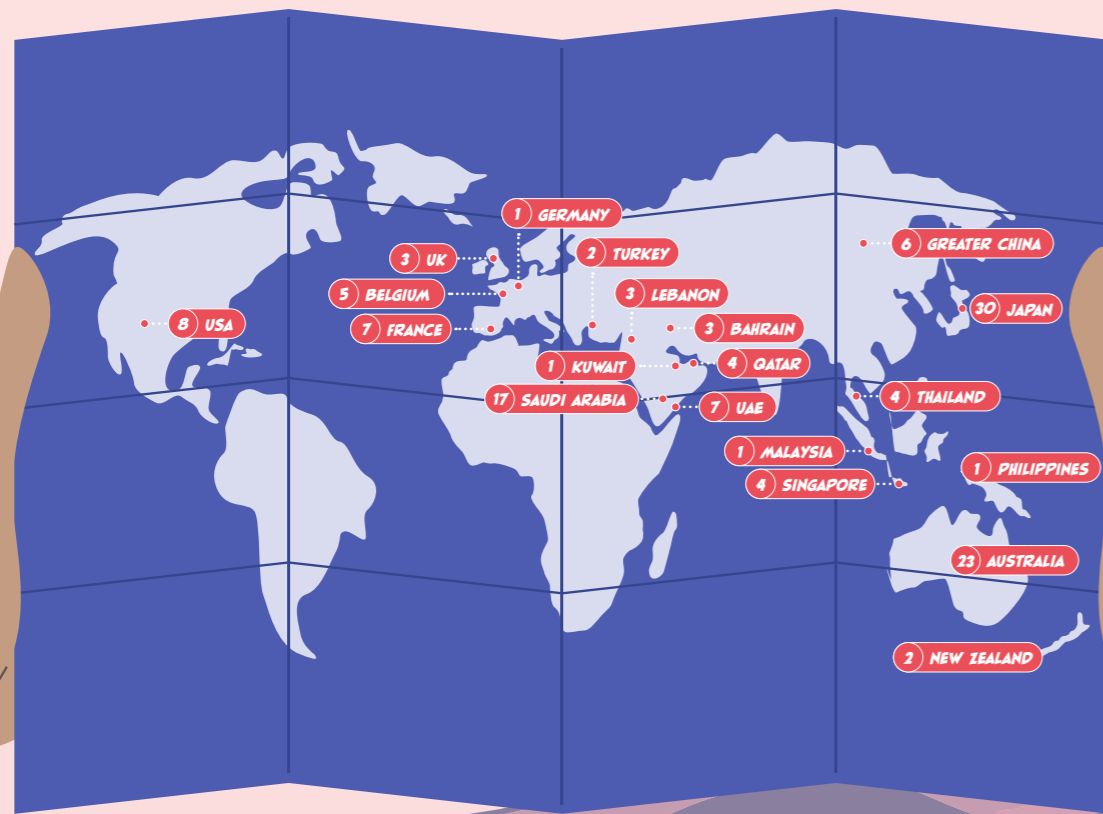


YEAR OF THE CAMEL...WE ARE OVER THE HUMP

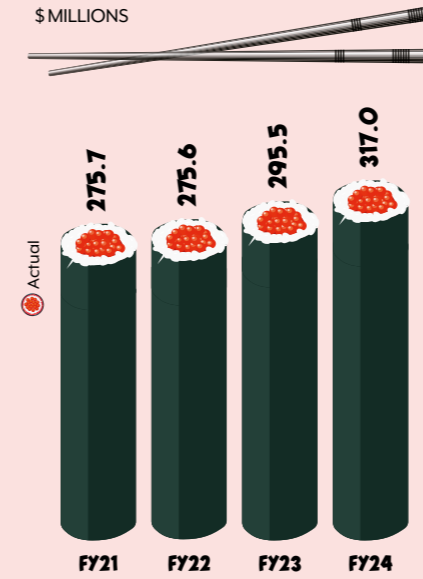
RESULTS SUMMARY 12 months ended 30 June	2020 \$'000	2021 \$'000	2022 \$'000	2023 \$'000	2024 \$'000
Revenue and other income	352,872	275,655	275,573	295,546	317,013
Net operating cash flows	182,266	139,650	145,583	155,531	165,791
Underlying free cash ^{1,2}	66,132	49,067	52,486	61,667	72,454
Underlying net profit before non-cash impairments and tax ^{1,3}	37,580	30,045	31,026	42,255	56,650
Return on funds invested	30%	28%	39%	54%	68%
Cash and investments	109,100	104,542	108,230	116,354	115,692
Net assets	220,961	194,614	198,254	187,778	194,617
	CENTS	CENTS	CENTS	CENTS	CENTS
Earnings per share	7.2	24.3	28.9	11.4	39.9
Dividends per share	20.0	18.0	20.0	22.0	25.0

1. "Underlying" is a non-statutory measure and is the primary reporting measure used by senior management & Board of Directors for the purpose of assessing the performance of the business.
2. "Underlying free cash" is net operating cash flows before tax, minus cash rent paid, adjusted for significant items (before tax) which relate to the reported financial year however, because of timing, either occurred in the preceding financial year or will occur in the subsequent financial year.
3. "NPBIT" is the Statutory NPBT adjusted for significant items (before tax) that are one-off in nature and that do not reflect the underlying performance of the business, and includes mature floors only.

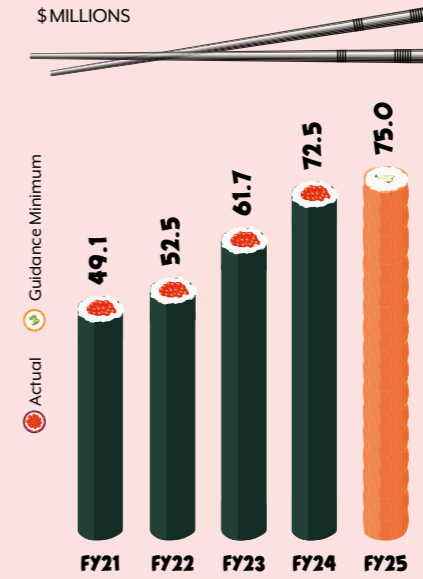
SERV CORP GEOGRAPHIC SPREAD (by Floors)



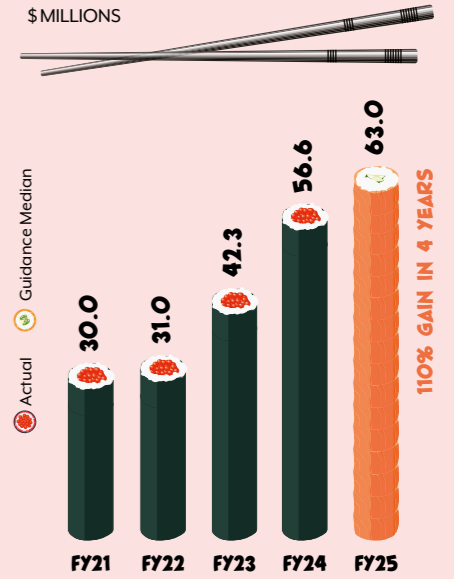
REVENUE \$ MILLIONS



UNDERLYING FREE CASH \$ MILLIONS



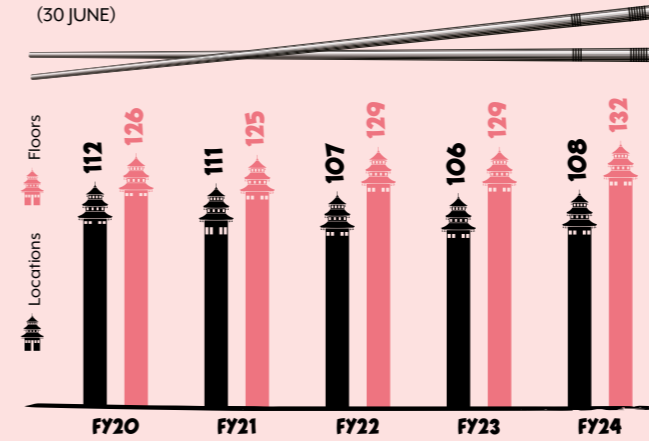
UNDERLYING NET PROFIT¹ \$ MILLIONS



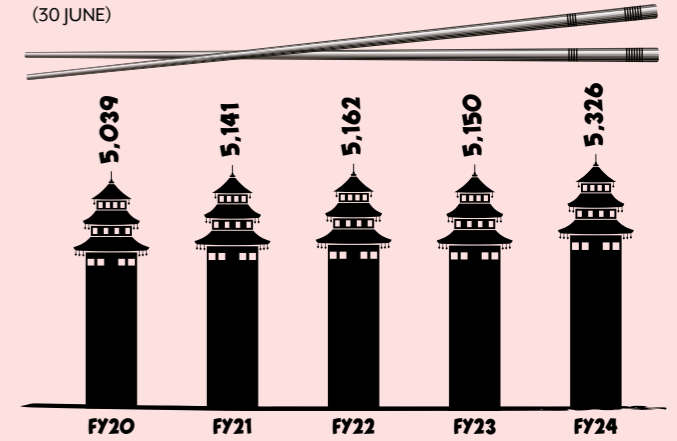
1. Before Non-cash impairments and tax

110% GAIN IN 4 YEARS

SERV CORP FLOORS AND LOCATIONS (30 JUNE)



SERV CORP OFFICES (30 JUNE)



OUR OASES

AUSTRALIA

ADELAIDE

- Levels 24 & 30, Westpac House

BRISBANE

- Level 19, 10 Eagle Street
- Level 27, Santos Place

CANBERRA

- Level 1, The Realm
- Level 9, Nishi Building

HOBART

- Level 6, Reserve Bank Building

MELBOURNE

- Level 27, 101 Collins Street
- Level 40, 140 William Street
- Level 2, 1 Southbank Boulevard
- Level 19, 263 William Street

PERTH

- Level 28, AMP Tower
- Level 25, 1 Spring Street, Capital Square

SYDNEY

- Level 35, Tower One, Barangaroo
- Level 17, Chifley Tower
- Level 36, Gateway
- Levels 57 & 63, 25 Martin Place
- Level 26, 44 Market Street
- Level 22, Westfield Tower Two, Bondi Junction
- Level 14, 3 Parramatta Square, Parramatta
- Level 9, Avaya House, Macquarie Park
- Level 5, Nexus Norwest
- Level 25, 100 Mount Street, North Sydney

NEW ZEALAND

AUCKLAND

- Level 8, 139 Quay Street

WELLINGTON

- Level 2, Bell Gully Building

GREATER CHINA

BEIJING

- Level 24, Tower 3, China Central Place
- Level 26, Fortune Financial Center

CHENGDU

- Level 18, Shangri-La Office Tower

GUANGZHOU

- Level 54, Guangzhou IFC

SHANGHAI

- Level 23, Citigroup Tower
- Level 40, One Museum Place

MALAYSIA

KUALA LUMPUR

- Level 33, Ilham Tower

PHILIPPINES

MANILA

- Level 24, One Bonifacio High Street

SINGAPORE

SINGAPORE

- Level 42, Suntec Tower Three
- Level 39, Marina Bay Financial Centre Tower 2
- Level 8, The Metropolis Tower 2
- Level 24, CapitaGreen

THAILAND

BANGKOK

- Level 11, Mercury Tower
- Level 18, Park Ventures Ecoplex
- Level 29, The Offices at Centralworld
- Level 8, Zuellig House Building, 1 Silom Road

JAPAN

FUKUOKA

- Level 15, Fukuoka Tenjin Fukoku Seimei Building
- Level 2, NMF Hakata Ekimae Building

NAGOYA

- Level 40, Nagoya Lucent Tower
- Level 4, Nagoya Nikko Shoken Building
- Level 16, Enishio Meieki

OSAKA

- Level 9, Edobori Center Building
- Levels 18 & 19, Hilton Plaza West Office Tower
- Level 7, Honmachi Minami Garden City

TOKYO

- Level 11, Aoyama Palacio Tower
- Level 14, Hibiya Central Building
- Level 20, Marunouchi Trust Tower
- Levels 2 & 3, Marunouchi Nijubashi Building
- Level 1, Yusen Building
- Level 7, Wakamatsu Building
- Level 8, Nittochi Nishi-Shinjuku Building
- Level 9, Ariake Frontier Building Tower B
- Level 28, Shinagawa Intercity Tower A
- Level 32, Shinjuku Nomura Building
- Level 21, Shiodome Shibariku Building
- Level 27, Shiroyama Trust Tower
- Level 45, Sunshine 60
- Level 27, Tokyo Sankei Building
- Level 18, Yebisu Garden Place Tower
- Level 8, Tri-Seven Roppongi
- Level 7, The Nihonbashi Daiei Building
- Level 12, Yanmar Tokyo
- Level 11, Toho Hibiya Promenade Building

YOKOHAMA

- Level 10, Hulic Minato Mirai



KINGDOM OF BAHRAIN

MANAMA

- Levels 22 & 41, West Tower Bahrain Financial Harbour
- Level 13, Diplomatic Commercial Office Tower

KUWAIT

KUWAIT CITY

- Level 18, Sahab Tower

LEBANON

BEIRUT

- Levels 2 & 3, Louis Vuitton Building
- Level 9, Qubic Square

QATAR

DOHA

- Levels 14 & 15, Commercial Bank Plaza
- Level 22, Tornado Tower
- Level 21, Doha Tower

KINGDOM OF SAUDI ARABIA

AL KHOBAR

- Level 21, Al Khobar Gate Tower

JEDDAH

- Level 26, King's Road Tower
- Level 7, Al Murjanah Tower

MADINAH

- Level 7, Abu Ouf Plaza Center

RIYADH

- Level 6, Gate D, Al Akaria Plaza
- Levels 13 & 18, Al Faisaliah Center
- Level 1, Building No. 7, The Business Gate
- Level 29, Olaya Towers Tower B
- Ground Floor, Levels 1 & 2, Roshn Business Front
- Ground Floor, Levels 1, 2 & 3, Building 13, Laysen Valley
- Levels 2 & 3, Building 12, Laysen Valley
- Level 7, Building 4.07, King Abdullah Financial District

UNITED ARAB EMIRATES

ABU DHABI

- Level 36, Etihad Towers
- Level 17, World Trade Center

DUBAI

- Level 23, Boulevard Plaza 2
- Levels 41 & 42, Emirates Towers
- Level 21, Al Habtoor Business Tower
- Level 54, Almas Tower

BELGIUM

BRUSSELS

- Levels 11 & 12, Bastion Tower
- Levels 0, 5 & 6, 2-4 Schuman Roundabout

FRANCE

PARIS

- Ground Floor to Level 6, 10 Avenue Kléber

GERMANY

BERLIN

- Level 8, Linkstrasse 2 Potsdamer Platz

TURKEY

ISTANBUL

- Levels 5 & 6, Louis Vuitton Orjin Building

UNITED KINGDOM

LONDON

- Level 18, 40 Bank Street, Canary Wharf
- Level 30, The Leadenhall Building
- Level 1, Devonshire House, One Mayfair Place



8 NEW LOCATIONS



CHAIRMAN'S REPORT - IT'S BEEN AN EXCITING RIDE

The 2024 financial year was a landmark year for Servcorp.

We benefited from improved trends in many of our markets, achieving record underlying net profit before non-cash impairments and tax.

Servcorp is a proven, innovative business and well positioned to capitalise on the evolution of flexible working. After a period of consolidation, we have returned to floor growth, and have seen continued like-for-like improvement in both our office and coworking revenue.

Revenue for the year was \$317.0 million, up 7% on last year.

Statutory net profit before tax for the year was \$42.9 million, an increase of 153%. Net profit after tax was \$39.0 million, with earnings per share of 39.9 cents, up 249% on last year. Our mature business result, before non-cash impairments and tax (NPBIT) was \$56.6 million, up 18% on 2023, and exceeding our 2024 financial year guidance.

During the 2024 financial year, the business generated underlying free cash of \$72.5 million, up 18% on 2023. Cash and investment balances at 30 June 2024 were \$115.7 million, a decrease of 0.6%; the Company has no external debt. Having strong cash balances positions Servcorp to capitalise on our growth strategy.

Directors have declared a final dividend of 13.0 cents per share, 20% franked. This final dividend brings total dividends for the 2024 financial year to 25.0 cents per share, resulting in a payout to shareholders of approximately \$24.6 million, up 16% on 2023. Directors expect to maintain future dividend payments consistent with our long-term history and commitment to shareholders.

Due to our strong balance sheet, cash reserves and global presence, we were able to expand our footprint in select markets in 2024. We have already committed to growth in the 2025 financial year, particularly in Saudi Arabia, and continue to look for further opportunities for growth, in mature markets with proven management performance.

While we are still seeing the impacts of an inflationary environment and uncertainty about the global economy, we enter the 2025 financial year with a positive mindset.

For the 2025 financial year, our view is that, subject to no worsening near-term economic conditions globally, Servcorp's mature net profit before non-cash impairment of assets and tax will be between \$61.0 million and \$65.0 million. In line with this guidance and performance, we expect to produce more than \$75.0 million in underlying free cash. These forecasts are subject to currencies remaining constant, global financial markets remaining stable and any continued impacts of global economic uncertainties on our operations.

Demand for Coworking has surged as businesses evolve to adopt flexible workspace capability. Servcorp has provided this capability for four decades and is determined to stay ahead in this changing competitive landscape utilising our unparalleled technology platform, which provides the capability to adapt to the requirements for flexibility.

Servcorp has the leading products in the industry, a unique value proposition that truly differentiates, global reach, strong cash generation and healthy net cash position; all of which reinforce our confidence in Servcorp's potential to continue to drive healthy returns for our shareholders, and maintain our position as the world's premium provider of Workspace Solutions.

On behalf of the Board, I want to acknowledge the outstanding efforts of our CEO, Alf Moufarrige; our leadership group; and all the Servcorp Team Members, for their dedication and commitment during the past year.

We look to the future with optimism, and thank you, our shareholders, for your continuing support.

Mark Vaile
THE HON. MARK VAILE AO
CHAIRMAN

REVENUE
\$317.0M
 UP 7% ON LY



THE **THE 56 REPORT** REPORT

As predicted, an all-time record underlying operating profit of **AU\$56million** has been achieved.

Our underlying operating profit has doubled in 3 years.

Free cash produced above AU\$70million. A record dividend projected for next year. No debt. Over AU\$120million in cash. Plus, our push into Saudi Arabia, and the overall position of this little Aussie company is excellent!

Most chief executives would love to be in this position.

We've projected further growth in this Financial Year as we continue to prudently expand when we see opportunities that have a high probability of success.

It's the product, our great team, and the geographic spread that has given us the critical mass supported by a complete set of I.T. solutions to enhance our service levels.

Designer locations commissioned by building owners and wannabe Servcorp, that empty Starbucks in an attempt to protect capital values have been unsuccessful.

The work from home with the ability to seamlessly transit to the office is Servcorp's exclusive territory and very difficult to beat.

Our team this year has made an untiring effort supported by an able active Board.

I would like to thank them all.

Let's hope we have another great year!



A G MOUFARRIGE AO
CEO

FREE CASH
\$71.2M
UP 22% ON LY

RECORD
UNDERLYING NPBIT
\$56.6M



OUR CALM SPACE IN THE WORKPLACE DESERT

If you are a key player in the market and require shared workspace, you need support, service and IT capabilities. Don't be tricked by what others are offering...it's a mirage.

Since 1978, Servcorp has been the answer for any business, enabling our clients to work from anywhere in the world.

SERVCORP WILL HELP YOU FIND YOUR OASIS IN THE DESERT

The past few years have changed the way people choose to work.

Servcorp has always been better positioned than any other workspace solutions operator to provide all facilities a business needs to operate with flexibility.

Businesses have evolved and their requirements for space are in a state of change. Servcorp's solution for those that require flexibility and working from home capability is a Serviced Office, Virtual Office, or Coworking, because this allows businesses to continue operating using our team and technology; a dedicated receptionist, mail management, IT solutions, local phone number, Onefone and many other services.

Servcorp is perfectly able to continue answering calls from clients, no matter where they are based, and forward them to wherever they are requested. Call forwarding can be controlled by the client through remote access.

Servcorp is the only Workspace Solutions provider that has built the support infrastructure for remote work. We have been the incubator for many entrepreneurs who have been *working remotely yet still conquering the world.*

A COMPANY WITH 45 YEARS OF UNBEATABLE SOLUTIONS

Servcorp, since its inception in 1978, has always led the development of workspace solutions, and has grown organically since its IPO in 1999. At the time of the IPO, Servcorp operated in 8 countries with 35 floors. By June 2009, Servcorp operated in 14 countries, with 73 floors; in 10 years Servcorp had doubled its size.

In 2009 the global market conditions created an opportunity to secure leases on what was expected to be very favourable terms. This represented an attractive opportunity for aggressive expansion. During October and November 2009, Servcorp successfully undertook an equity capital raising of \$80 million to fund a global expansion program. During the 2010 and 2011 years Servcorp opened a further 53 floors and expanded into 26 new cities and 7 new countries.

At 30 June 2024, Servcorp operated 132 floors in 40 cities across 20 countries.

THE FUTURE

Demand for Coworking has surged as businesses evolve to adopt flexible workspace capability. Servcorp is determined to stay ahead in this changing competitive landscape utilising our unparalleled technology platform, which provides the capability to adapt to the requirements for flexibility.

Competition may be fierce, but nobody has the focus of Servcorp on building the infrastructure that clients need to succeed in the digital age.

We select only the most premium buildings, in the most dynamic locations, so that our clients' business benefits from a recognisable CBD address. The spectacular views welcome clients and business partners as they arrive in the lobby; they get the 'wow' factor with highest standards of interior styling, hand-chosen original art-work, fine leather furniture and our signature checkerboard granite floor.

We have absolute confidence that our product is better and our team is motivated.



WORK REMOTELY YET STILL HAVE:

- A COMMUNITY TO WORK WITH
- A TEAM TO DELEGATE TO
- SIMPLE IT SOLUTIONS THAT WORK
- A RECEPTIONIST TO ANSWER YOUR CALLS
- SECURE, UNIQUE WI-FI
- ROCKET-FAST, PASSWORD

OUR NEW OASIS LOCATIONS

During the year we opened eight floors across six new locations. Our new locations include Laysen Valley in Riyadh, Toho Hibiya Promenade Building in Tokyo, Quay Street in Auckland, Enishio Meieki Building in Nagoya, 263 William Street in Melbourne and King Abdullah Financial District in Riyadh.

Laysen Valley is situated at the crossroads of King Khalid Road & Aluruba Road and across the street from the Diplomatic Quarter. Laysen Valley features a distinctive & vibrant design which is inspired from the Salmani architecture. The development consists of several facilities; The Garden, Mosque, Retail Zone and Administrative Towers which serve the community and act as a center for business, leisure, shopping & hospitality.

The Toho Hibiya Promenade Building overlooks the lush greenery of Hibiya Park and the Outer Gardens of the Imperial Palace - the views from the building are spectacular. The building has acquired the CASBEE Smart Wellness Office Evaluation Certification, a building environment evaluation system, featuring specifications and performance that support the maintenance and improvement of the health and comfort of our clients and team working in the building.

Located at the base of the Princes Wharf on Auckland Harbour, in the heart of Auckland's CBD, 139 Quay Street is the epitome of convenience. Visitors will be impressed with the building's grand hotel-style lobby entrance and original artwork. As well as the views across stunning Auckland Harbour and city skyline, the building features views of Whangaparoua Peninsula, the North Shore and Auckland Museum.

KAFD is proudly home to the tallest skyscraper in Riyadh. The overall destination of KAFD spans over a total gross floor area of 3.2 million square meters, encompassing a land area of 1.6 million square meters. KAFD boasts the prestigious honour of being the largest LEED ND (Leadership in Energy and Environmental Design for Neighbourhood Development) Stage 2 platinum certified project in the world.



BUILDING 4.0% KAFD RIYADH



Servcorp.... If you are not with us, you may as well be lost in the desert!





YOUR GLOBAL MARKETPLACE

A TRUSTED BUSINESS COMMUNITY TO GROW YOUR BUSINESS WITH

Servcorp's Community allows businesses to connect, collaborate and come together with over 50,000 fellow businesses globally. Consider it a private global business network. The Community consists of businesses from 41 major cities across the globe, coming together in one location:

SERVCORP HOME

(<https://home.servcorp.com>).

Servcorp's difference, compared to other business communities and associated platforms, is that every individual business as well as its registered employees, go through a verification process. Access to the platform is contingent on the successful verification of both the business and the individuals. At Servcorp, we have over 45 years of experience, so we know that one of the fundamental requirements of running a successful business is having the right trusted connections. This is the very reason we built our community platform for our clients.

YOUR BUSINESS MARKETPLACE

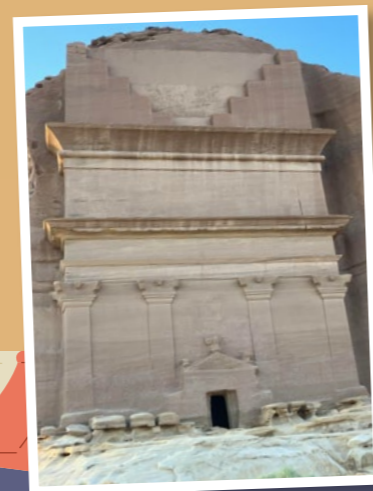
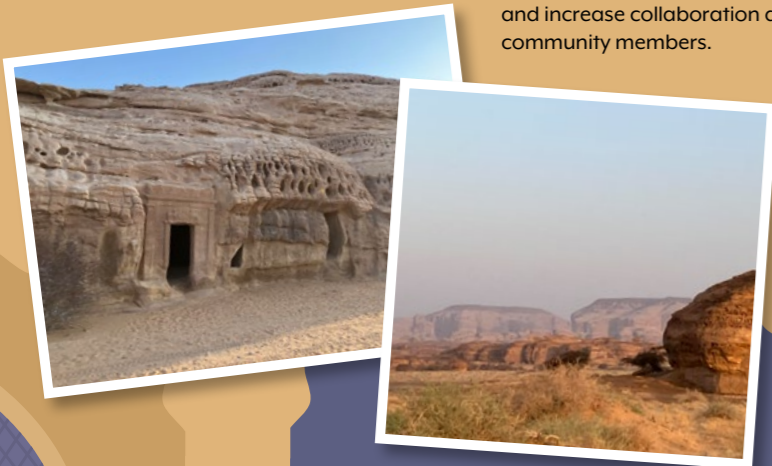
No matter how big your business is or where you run it from, using Servcorp's Community platform, you will be in constant contact with those that you buy from or sell to, consult to or seek advice from. The platform allows each business and employee to establish a profile that is published and searchable by other community members. Members have the option of communicating within the platform using the inbuilt messaging tool, using Global Dial, which is a free call over the Servcorp network, or offline using any of the contact options provided within the member profiles.

Like any good community, one of the most valuable features is the sharing of knowledge amongst community members. In Servcorp Community, articles are used to share information whilst also providing value to the contributor by marketing their business. We have found over the long period we have had the Servcorp Community platform in place, articles have been a great tool to initiate discussions and increase collaboration amongst our community members.

STAYING FLEXIBLE @ SERVCORP HOME

In addition to the Community, Servcorp Home provides our clients with the ability to manage their workspaces and communication services. In an environment where workplace flexibility has become the norm, our real-time Workspace booking tool has been very effective in supporting our clients' ongoing needs, meeting both their workspace and budgetary requirements. This flexibility and in particular, mobility, is also supported in our clients' communication needs with Servcorp Home providing a unique capability of allowing clients to update, in real-time, their call answering, handling and diversion settings of their designated Servcorp telephone numbers.

Servcorp Home, maintained by our I.T. Enablers, gives Servcorp clients a real market advantage.



WHAT IS COMING?

The primary focus for Servcorp Home in FY 2024/2025 is to enhance the Servcorp Marketplace as an environment and platform for increased engagement, targeting what every client needs – **SALES!**

- Update the Servcorp Home User Interface to provide more targeted support for advertising client products with an intelligent search capability to help promote interaction.
- Enhance the client experience of Servcorp Home, with a strategic target on Marketplace services.
- Establish a Servcorp Mobile Application utilising native capabilities to notify clients of any opportunities in the Marketplace and subsequently support ongoing collaboration to support the sales process.



YOUR WISH IS OUR COMMAND!





OUR REFRESHING SPRING OF TECHNOLOGY

Our vision is to empower Servcorp and its clients with market-leading Information and Communication Technology (ICT) products and services that provide a competitive advantage in an experience that is smart, simple, and consistent.

SERVCorp'S ICT MISSION IS TO DELIVER ON THE FOLLOWING:

- To evolve our products and services to allow Servcorp clients to establish a competitive market edge;
- Innovate with purpose-built technology that underpins our key product and service offerings;
- Enhance our client experiences stemming from new capabilities, insights, and systems;
- Provide a global IT team to support the business 24 hours a day, seven days a week, delivering a stable and reliable service to clients; and
- Promote ongoing exposure to innovative technology to ensure Servcorp, and subsequently, Servcorp's clients, remain ahead of the curve.

Here are several key ICT initiatives and activities for FY 2023/2024:

NEW CLIENT MANAGEMENT APPLICATION ROLLOUT

Servcorp developed a new proprietary purpose-built client management application that is used internally by our enterprise users. The purpose of the application is to allow for the effective servicing, support and billing of clients whilst establishing a performance management dashboard to allow for real-time tracking and forecasting of Servcorp's operation. In FY 2023/2024, the application was successfully rolled out and is now supporting Servcorp's entire operation.



TAKEN BY OUR CEO - A 5 MINUTE BIKE RIDE FROM SERVCORP MAYFAIR

SMART OFFICE® DIGITAL ECOSYSTEM

The purpose-built Servcorp digital ecosystem, SmartOffice, has continued to evolve with ongoing development targeting key areas which are aimed at supporting Servcorp's strategic goals. The following enhancements were completed:

BOOKINGS

A new booking system has been architected to extend on the current system whilst capturing a greater range of billable resources across Servcorp's portfolio, with support for flexible pricing models to accommodate future commercial requirements. In FY 2023/2024, the system went through various iterations before commencement of the migration program in May 2024.

The migration is due to be completed by early FY 2024/2025.

CHECK-INS

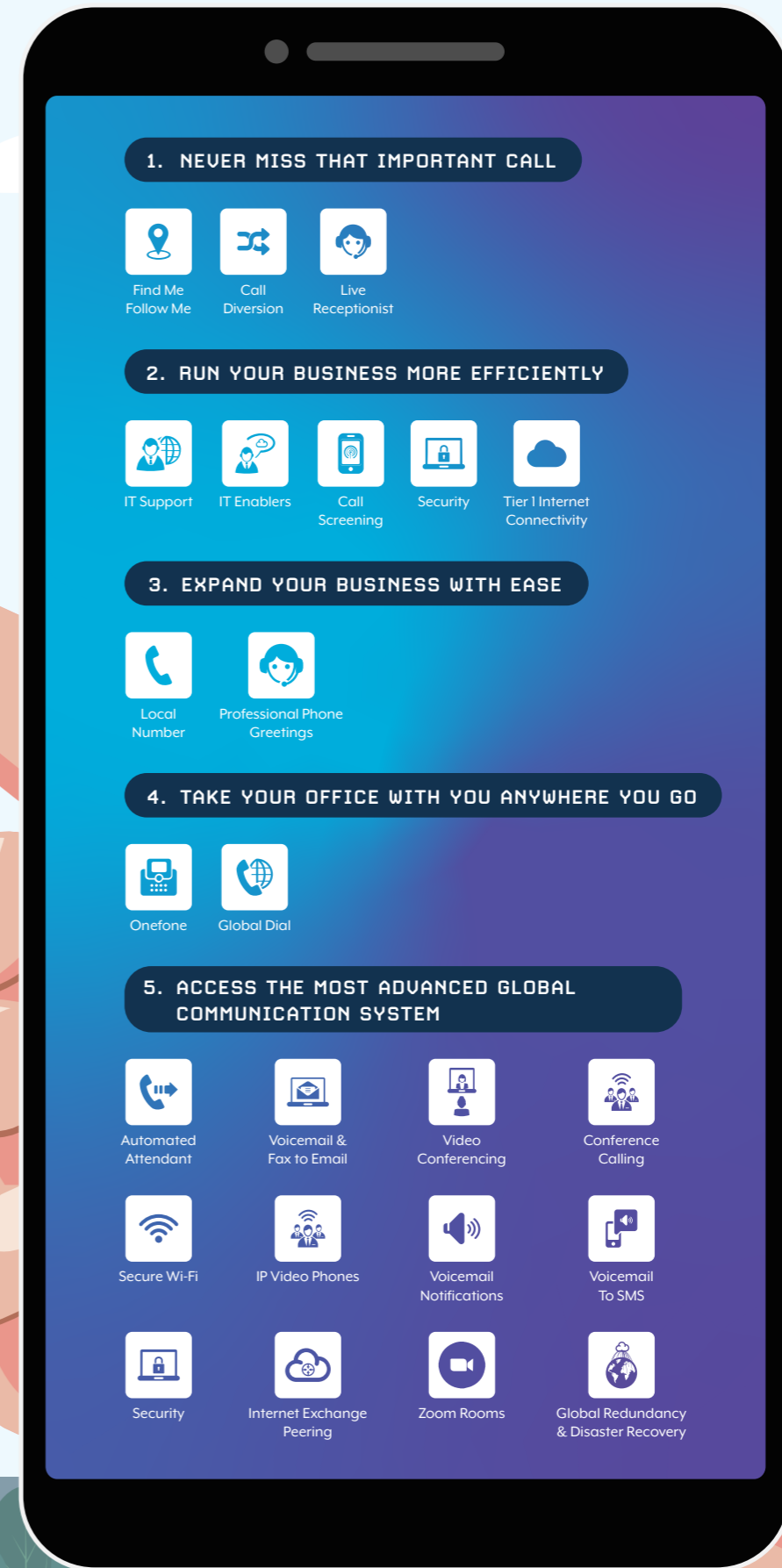
Servcorp has developed a SmartOffice application that digitises the current process of managing and tracking a client's consumption of flexible workspace. In FY 2023/2024, several successful field trials were conducted trialling various methods and technologies, with a final version approved for deployment. The deployment program has been established and commenced in June 2024.

The deployment program is targeted to be completed by the end of FY 2024/2025.

MESSAGING

As an ongoing effort to streamline and enhance client communication, the Servcorp proprietary messaging application is undergoing an upgrade. In FY 2023/2024, further enhancement of the application commenced with development focusing on extending other messaging capabilities outside of traditional email and SMS services and the addition of further tooling to increase communication productivity, consistency and security.

The application is currently under development and is targeted to be released at the end of FY 2024/2025.



ESG: A HANDS-ON APPROACH

The Servcorp Board and Management recognises the importance of sound Environmental, Social and Governance (ESG) practices as part of their responsibility to our clients, shareholders, communities, team members and the environment in which Servcorp operates.



ESG AT SERVCORP

Our sustainability strategy is in progress. The landscape of ESG reporting is evolving rapidly; changes in regulations will result in Servcorp becoming subject to mandatory climate disclosures for the year ending 30 June 2027, and we have commenced the process of assessing the actions that will be needed, with a view to incorporating this for future reports. The Company's sustainability approach moves beyond compliance, to help shape Servcorp's role in driving meaningful change.

The increasing adoption of digital innovation and other technologies are changing the shape of the workspace solutions industry. There are increasing awareness of and expectations around ESG from all stakeholders.

Servcorp continues to focus on increasing our understanding of the potential impacts of significant climate events, and climate change more broadly, on our business, and implementing mitigation and adaptation actions to manage current and future risk according to our management framework.

We judge that the likely impact of potential climate risks on Servcorp's business continuity, and on our ability to continue to provide professional services effectively, is low. Our products and services have proven to mitigate the risks for our clients.

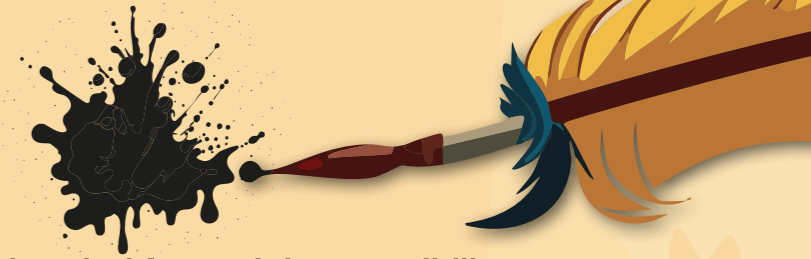
ENVIRONMENTAL GREENPRINT FOR THE FUTURE

There is growing need for businesses to become sustainable to ensure the protection of the environment from further damage. Servcorp acknowledges the seriousness and the challenges of climate change; challenges drive progress, and our ambition is to become a sustainability leader in our industry. Opportunities exist to embed sustainability in many ways, and we have three distinct areas of focus; Reduce, Offset and Educate.

As a global company, we have a responsibility for taking a leadership role amongst both team members and clients worldwide to educate them on our values and attitude towards the environment. We will endeavour to make everyday changes, such as reducing paper use, recycling waste materials and using energy efficient processes, to help make a difference.

As Servcorp continues to grow and open new locations, we choose green buildings as another step in the right direction, and further reduce our impact on the environment. See more about our new buildings on page 11.

Servcorp also takes a proactive approach to re-establishing natural ecosystems through revegetation, offsetting greenhouse emissions and conservation projects. Since 2007, Servcorp has supported The Green Offices Project as our global platform for these initiatives. See our full Greenfleet journey on page 18.



SOCIAL RESPONSIBILITIES

Servcorp's global footprint goes hand in hand with a social responsibility to respect the basic principles for the ways in which people live and work together.

ETHICAL STANDARDS

Servcorp is serious about social responsibility, and we respect human rights as fundamental to our business and the communities in which the Company operates. Servcorp is fully committed to operating responsibly, establishing, and adhering to, the highest ethical standards across its global operations.

We seek to protect against all forms of modern slavery and serious exploitation including human trafficking, forced labour and child labour within our organisation and its supply chain. Training resources are available online for the continual education of all team members. Servcorp lodges an annual statement in accordance with the Commonwealth Modern Slavery Act 2018.

Servcorp holds a high ethical standard in all aspects in which we conduct business. Due to the impact bribery and corruption would have on our team members and stakeholders, we are committed to acting professionally, fairly and with integrity in all our business dealings and relationships, wherever we operate. By incorporating preventative measures through our training resources, in conjunction with our Code of Conduct, our team members understand and can recognise fraudulent behaviour, and through such culture, develop a workplace with integrity.

DIVERSITY

Servcorp has a culture that both embraces and achieves diversity in its global operations, we pride ourselves on being an industry leader. Servcorp is culturally diverse in its employment practices and has a global culture of employing the best available talent for any position regardless of gender, age, race or religion. Servcorp benefits from the diversity of its team members.

Continual access to training and development assists with developing our team members' skills and career progression, providing global opportunities for upward mobility into leadership roles.

Servcorp has a high participation of women across all employment levels; women comprise 54.5% of our executive team and 82.3% off all team members globally. We are particularly proud that our Saudi Arabian workforce consists of 60% female team members.

CHARITY AND CULTURAL SUPPORT

We are grateful that, as a global Company, we work with our local communities to bring about real change for good.

Servcorp also encourages team members to give back to the communities in which they live and work by contributing service, leadership and financial support to the causes and organisations they feel passionately about. Over the years, Servcorp has held charity functions and balls, runs raffles and undertakes donation drives; every dollar raised by our teams on the ground is matched dollar for dollar by Servcorp.

Servcorp supports cultural organisations such as Australian Chamber Orchestra, The Art Gallery of NSW, and The St James' Music Foundation and provides a platform for local artists by commissioning their artwork for our global locations.

We are passionate about supporting continuing research into the prevention, support and cure of terminally ill members of the community. See the organisations we have supported this year on page 20.

We thank our clients and those who contributed to the success of our fundraising for the year.





CHIPPING IN FOR THE ENVIRONMENT

Servcorp acknowledges the seriousness of climate change and the impact high concentrations of greenhouse gases in the atmosphere are having on our planet. There is growing need for businesses to become sustainable to ensure the protection of the environment from further damage. We have three distinct areas of focus; Reduce, Offset and Educate.

Since 2007, Servcorp has supported The Green Offices Project as our global platform for re-establishing natural ecosystems through revegetation, offsetting greenhouse emissions and conservation project initiatives.

As part of The Green Offices Project, Servcorp plants a tree for every Virtual Office sold online through the Servcorp website. Virtual Offices, which are inherently environmentally friendly, continue to be a driving force behind the Green Offices Project.

The Project aims to reduce our carbon emissions, offset our existing footprint and educate our teams and clients about improving their day-to-day impact on the environment. As well as offsetting greenhouse gas, this action is helping improve water quality, reduce soil degradation and provide essential habitat for native wildlife.

Servcorp's partnership with Greenfleet is supporting the restoration of approximately 83,000 native trees across multiple forest sites. Our climate action is resulting in approximately 830,000 square metres of regional land being restored. This is greater than the combined floor space occupied by our network of offices, globally.

Now, we are working with Greenfleet to grow the 'Servcorp Forest' which is restoring more legally protected ecosystems and supporting the reforestation of a Nature Reserve. It is removing carbon dioxide from the atmosphere, conserving biodiversity and restoring habitat for wildlife, including many endangered species.

OUR GREENFLEET COMMITMENT

Since 2007, Servcorp's contributions to leading environmental not-for-profit, Greenfleet, have made a large difference through multiple projects in various communities around Australia. In 2022, Servcorp expanded our long-term partnership with Greenfleet, with the intention of contributing up to \$1 million over 10 years to projects for native ecosystem restoration.



MAREEBA WETLANDS (QLD)

Located within the Mareeba Wetlands Nature reserve on Muluridgi Country, this project is re-establishing the natural ecosystem. This property is being restored over three years and is restoring over 30 hectares of valuable wetland ecosystem in North Queensland across 3 years. The Mareeba Wetlands offer critical conservation opportunities for more than 220 species of birds, as well as frogs, reptiles, and fish. Through this project we will also be supporting restoration of an area with one of the highest mammal diversities in the Cape York region, including the northern quoll (*Dasyurus hallucatus*), which is classified as endangered.



CHERRY GULLY & AVON (QLD)

Located north-west of Brisbane, over 250 hectares these two properties are being restored with Servcorp's help. This project will provide extensive wildlife habitat along the Cherry Gully riparian corridor, particularly for koalas, which are listed as endangered in Queensland. With existing koalas confirmed on the property, this work will extend habitat and food sources for the species. By restoring native forest along Cherry Gully, Ivory Creek and Brisbane River Catchment, this project will also improve water quality.



CORYMBIA FARM (VIC)

In 2018, Servcorp supported this project which saw the restoration of more than 26,000 native trees and shrubs at Corymbia Farm in West Gippsland. This area is home to the endangered Giant Gippsland Earthworm (*Megascolides australis* or Karmai in the Boon Wurrung language), which is found nowhere else in the world. This area is vulnerable to landslides that disrupt the earthworm's habitat and threaten the population. Greenfleet planted trees strategically to protect the earthworms from damage and longer-term habitat degradation.



WURNEET LAANG LAANG (VIC)

Servcorp supported the restoration of Wurneet Laang Laang; a project that has seen over 60,000 native trees planted since 2016. The property is located at the head of the Lang Lang River in South Gippsland, and forms part of Greenfleet's Stzelecki Nature Link. More than 20 different native species have been planted, including Silver Wattle (*Acacia dealbata*) and the Critically Endangered Stzelecki Gum (*Eucalyptus strzeleckii*). In 2019, koalas were found already living in the three-year-old trees on the property. The forest is extending biodiversity and creating habitat and sources of food for a wealth of native birds on the property.

AVOCA (NSW)





This 1,700-hectare property had been extensively cleared with the remaining native vegetation fragmented. Adjacent to the property is the Buddigower State Forest, and nearby Buddigower Nature Reserve, an area of significance for its biological values containing a critically endangered ecological community, more than 20 animal species listed as endangered or vulnerable, including migrating species such as the Swift Parrot. This project is creating much needed landscape connectivity and enhancing conservation values.



GIVING WATER TO THE DESERT

As a global organisation, Servcorp seeks to support members of the community through meaningful change. Through this ethos, Servcorp, and our CEO personally, have donated in excess of **\$1.20 MILLION** to help with many organisations around the world.

The organisations we would like to highlight this year are:

FY24	FY24	FY24	FY24
\$25K	\$21K	\$25K	\$200K
 <p>RUN FOR THE CURE JAPAN</p> <p>Servcorp support RFCTC in their efforts to raise awareness of the importance for early breast cancer detection.</p> <p>RFCTC also fund education programs, such as therapies, treatment, support groups, and prevention.</p>	 <p>YOUNGCARE</p> <p>Servcorp's long standing relationship with Youngcare looks to resolve accommodation needs in Australia for young people with specialist disabilities.</p> <p>Working with Youngcare since 2007, we continue to raise awareness and funds to support Youngcare's education pathways and grants program.</p>	 <p>WANDERING WARRIORS</p> <p>Servcorp contributes to Wandering Warriors, a not-for-profit ex-Service organisation and registered charity that supports veterans of Australia's Special Operations Command and their families transitioning from military to civilian life.</p> <p>Wandering Warriors' support is provided through education, employment, mentoring and respite programs. Servcorp's donations assist Wandering Warriors to provide these programs.</p>	 <p>ST VINCENT'S HOSPITAL</p> <p>Servcorp remains passionate in our fundraising efforts, ensuring we can assist St Vincent's patients, staff and families.</p> <p>Our recent donations contributed towards the ongoing redevelopment of the hospital, life saving equipment and cutting edge technology for patient care.</p>

SERVCORP ALSO CONTRIBUTED TO MANY OTHER LOCAL CHARITABLE ORGANISATIONS AROUND THE WORLD. WE WOULD LIKE TO SHARE THE FOLLOWING ORGANISATIONS:

- Cancer Council
- Cerebral Palsy Alliance
- Lifeline
- Maji Zima (Kenya)
- McGrath Foundation
- Movember Australia
- Royal Flying Doctor Service
- Save the Children Australia
- Smith Family
- Special Olympics Australia
- The Fred Hollows Foundation - NZ
- The Friends of Mater Foundation
- Wesley Mission



HILLS WILDLIFE SANCTUARY

Located in Sydney's Northwest, spanning across 35 acres of bushland, the Hills Wildlife Sanctuary provides refuge for Australian native wildlife, supports the recovery of threatened species and is working toward establishing an Emergency Response Centre with the aim to be on the front lines in natural disasters, treating injured wildlife.

Servcorp is happy to support this organisation, which is committed to the protection and treatment of Australia's unique wildlife.

Meet some of the Aussie battlers Hills Wildlife Sanctuary is helping and that Servcorp Countries will be sponsoring.



BOB THE SHINGLEBACK LIZARD USA



DJARA UK



MORRIS QATAR



TERRENCE CHINA



HILLS WILDLIFE SANCTUARY



SQUID THE SQUIRREL GLIDER UAE



NIOKA SAUDI ARABIA



HARRY AND JEMIMA JAPAN



SPIKE EUROPE



KEVIN AUSTRALIA



LARRY SINGAPORE



OUR CAMELEERS

THE BOARD AND EXECUTIVES

ALF MOUFARRIGE AO
Executive Director, CEO

THE HON. MARK VAILE AO
Chairman

WALLIS GRAHAM
Non-executive Director

TONY MCGRATH
Non-executive Director

DAVID HUNT
(B Com, CPA, FINISA) Chief Financial Officer & Head of South East Asia

GREG PEARCE
(B Com, CA, FGIA, FCG (CS)) Company Secretary

OPERATIONAL EXECUTIVES

OLGA VLIETSTRA
(BA) General Manager | Japan

DAVID GODCHAUX
(MSc Hons) CEO | Europe, Middle East & USA

FABIENNE MOUKHEIBER HAJJAR
(PharmD) General Manager | UK, Germany, Qatar & Lebanon

MANAMI ALBERTO
(BA) Sales Director | Japan

HEAD OFFICE AND ADMINISTRATIVE EXECUTIVES

SHUKRI DOZOM
(BS Chemistry (Applied Chemistry Branch)) Regional Online Marketing Manager | Middle East, Europe & USA

STEVE GAINER
Global Accounts | Japan

MEGAN GALE
International Training & Development Manager

DANIEL KUKUCKA
(MBA, BE) Chief Information Officer

JON PARK
(BBus) Vice President | Product and marketing

ELENA SHI
(BCom, MPAcc, CPA) General Manager | Global Finance

REBECCA DEVLIN
(Dip Leadership Management) Regional Director | AUNZ

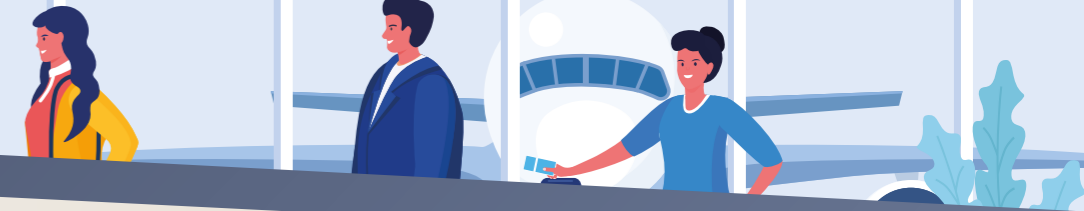
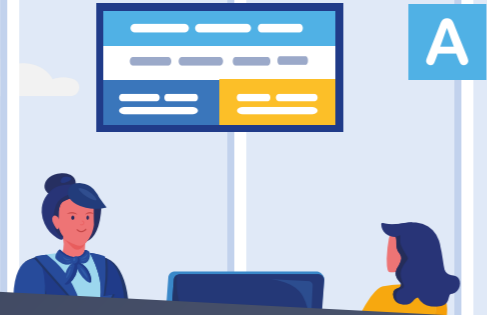
JESSICA BRUNEN
(BEc (SocSc)) Regional Director | AUNZ

BRYCE RYAN
(AdvDipNetSec) Chief Technology Officer





OUR SANDSTORM OF COMMUNICATIONS



ENISHIO MEIEKI NAGOYA



KAFD, RIYADH



TOHO HIBIYA PROMENADE TOKYO





WORK FROM ANYWHERE!





**CONQUER THE WORLD
FROM ANYWHERE!**

