Green Finance Framework

June 2026

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1 Introduction

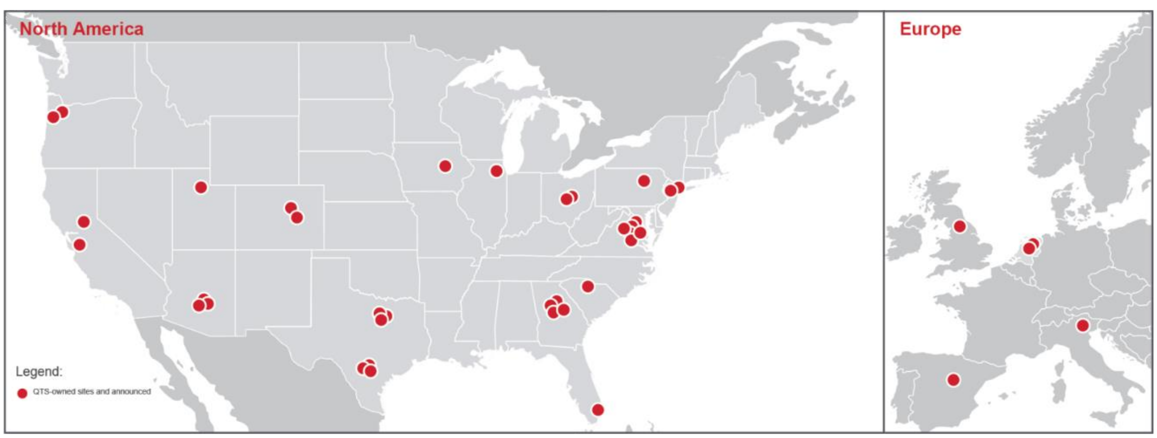
About QualityTech, LP ("QTS")

We[1] are a leading provider of data center solutions across a diverse footprint spanning more than nine[2] million square feet of owned mega scale data center space within North America and Europe. Through our software-defined technology platform, QTS delivers secure, compliant infrastructure solutions, robust connectivity and premium customer service to leading hyperscale technology companies, enterprises, and government entities. We are committed to providing flexible and scalable colocation and hyperscale data center solutions powered by our innovative software-defined data centers and network services. QTS is a Blackstone portfolio company.

Our advanced interconnection provides secure, reliable, enterprise-grade colocation services to service our customers' critical IT assets. QTS facilities provide customers with optimal connectivity and unmatched resiliency, redundancy, and scale.

Global Data Center Locations

We build, own, and operate 90+ data centers strategically located across the United States and Europe.



[1] References to 'us,' 'we,' the 'Company' or similar phrases refer to QTS or the applicable affiliate of QTS executing the transaction, as the context requires.
[2] As of March 2026

Our Sustainability Strategy

We have embraced our duty to address global sustainability objectives and goals, and our Company has committed to driving sustainable impact through transparency, accountability, and action. The QTS mission is to empower people and technology, driven by a culture of service to others that emphasizes serving something greater than ourselves. We demonstrate this by caring for and improving the lives of our employees, customers, partners, investors, and community members.

Community Impact

As a steward of people, QTS has a responsibility to actively support the communities in which our employees live, work, and do business. In 2012, we created the QTS Community Impact program with a mission to enrich the lives of employees and members of the communities where we operate. Through this program we focus on philanthropy and service projects that not only strengthen communities but also bolster our employees' connections with those communities. In 2025, we volunteered 22,382 hours Companywide and donated over $9.7 million in charitable contributions. QTS funds 100% of our data centers' energy needs, so that costs related to our projects are not pushed onto ratepayers. We partner with utilities to help build out American infrastructure without raising power costs for the community, and we ensure supportive grid planning and sufficient power capacity. We prioritize carbon-free, renewable energy through long-term utility partnerships. We will create 40,000 high-paying jobs in the U.S. in 2026, with $150,000 average annual pay. We prioritize hiring veterans and people from the community, and local community businesses are meaningfully supported by our presence. QTS has established a Tree Replacement Program to offset the environmental impacts of data center development by funding the replanting of more trees than are removed during construction. Implemented in partnership with local conservation organizations, the program supports regionally appropriate reforestation through expert-led site selection, native species planting, and ongoing monitoring to deliver long-term environmental, health, and recreational benefits to surrounding communities.

Powered by People

At QTS, how we deliver our services is equally as important as the service we deliver. Our people play a vital role in our Company culture, and we value the trust that our people build with our clients and the public.

Environmental and Occupational Health and Safety

We are committed to a workplace free of recognized hazards that could cause physical harm to the health or well-being of our employees, customers, and contractors. Environmental, health, and safety ("EHS") performance is a key measure of the Company's success.

The QTS EHS policy defines our environmental and safety management philosophy. This policy reflects our leaders' dedication to complying with all applicable laws, regulations, policies, and the promotion of a safe and sustainable work environment. QTS is continually improving our environmental and safety performance. All employees, customers, vendors and on-site contractors are responsible for complying with the EHS policy and related procedures in support of QTS' EHS initiatives.

Environmental Sustainability

Environmental sustainability is integrated in our business practices. As part of our operation, QTS supports policy change, shares innovative strategies, and partners with our communities. We drive data center efficiency by innovating our processes, reducing greenhouse gas emissions, encouraging our employees to become sustainability leaders in their communities, supporting local legislation impacting sustainability, and promoting transparency on sustainable practices in the industry.

Energy and Greenhouse Gas Emissions Reduction

While data centers are known to contribute to global power consumption and greenhouse gas emissions, we have committed to supporting our operations with carbon-free electricity. This strategy is integral to our pursuit of being good stewards of our people, communities and the environment. As our business has expanded and energy consumption has increased, our Power Usage Effectiveness ("PUE") has continued to improve. QTS has achieved 100% utilization of carbon-free operational electricity at our facilities since 2022. This data has been undergoing limited assurance with a third-party assurance provider, which can be found in our public Sustainability Reports.

Sustainable Building Design

The QTS Freedom design is an example of how, through building construction standardization, QTS sustainably manages resources and drives energy, water and waste efficiency. With a tested standardized build, we can scale quickly, shorten construction timelines and reduce waste through the use of prefabricated materials and modular power units. QTS Freedom is a standardized and modular approach that accelerates rapid deployment of critical data center space and capacity while aligning with the logistical and efficiency requirements of the world's largest and most demanding companies.

We have embedded into our standardized building designs: green building certifications to ensure accountability, PUE monitoring, and a blanking panel program at all sites to increase energy efficiency in data halls. Additionally, we offer EV charging stations at most sites, a feature that is included in all new QTS Freedom standard building designs.

The QTS Freedom design allows us to pinpoint power and cooling to specific spaces, increasing efficiency and lowering PUE. QTS' newest data centers built with the Freedom design have directly contributed to PUE improvements.

Responsibly Integrated with Local Environments

QTS is committed to sustainability from various angles. To improve its overall efficiency, QTS developed its Freedom standard building design: a best-in-class, highly efficient data center model that the Company will use for all new greenfield data center builds. This go-forward blueprint features QTS' proprietary water-free cooling design. Its mechanical design utilizes a low pressure pumped refrigerant system that uses outside air economization to remove heat without using water. The system also employs economization when outdoor temperatures are below the return air temperature. Because they utilize zero water to cool IT loads, QTS greenfield, water-free data centers deliver a Water Usage Effectiveness ("WUE") of 0. We apply these innovative designs to the construction of our data centers to ensure that water supply is not affected by our operations. We target an annual goal to reduce WUE by five percent annually.

For over 20 years, QTS sets high standards through its commitment to building responsibly, serving communities, and creating meaningful impact. As a trusted community partner, QTS fully absorbs the energy costs of its data centers to avoid burdening surrounding residential communities, designs facilities that operate without water consumption, creates high-quality local jobs, invests in community projects that matter to host regions, and leads with openness and transparency to ensure long-term accountability and trust.

Our philanthropic partnership with World Vision extends beyond QTS data center operations and reflects the Company's broader commitment to environmental stewardship. Since program inception in 2020, QTS has supported the development of 23 water access points, providing clean water to more than 65,000 individuals in water-stressed communities.

Sustainability Reporting

QTS is proud of our sustainability efforts, and we publish an annual sustainability report, prepared by our Sustainability Leadership Team in conjunction with QTS executive leadership. We report in accordance with the Global Reporting Initiative (GRI) Standards and the Sustainability Accounting Standards Board (SASB) real estate standards. The report is also aligned with the guidance of the Task Force on Climate Related Financial Disclosures (TCFD), including insights into climate impact governance, strategy, risk management and metrics. As part of our commitment to sustainability reporting, we have elected to participate in several other voluntary disclosure frameworks and initiatives including ECOVadis, Global Real Estate Sustainability Benchmark (GRESB), and the US EPA Green Power Partnership.

Goals and Partnerships

Goals and Commitments:

- Procure 100% of our power from carbon-free energy sources[3]
- Design 100% of our buildings to Green Building Standards (LEED certification) and pursue ENERGY STAR certification for all eligible properties
- Recycle 70% of operational waste by 2030
- Install EV charging stations at 80% of our facilities by 2030

External National Partnerships:

- Leaven Kids
- Clean Energy Buyers Alliance (CEBA)
- Data Center Coalition
- World Vision
- One Tree Planted
- American Forests
- U.S. Dream Academy
- Veteran's Advantage

Awards and Recognition

Sustainability and Environmental Leadership:

- Best Data Centre for Carbon Reduction, World Finance Carbon Awards (2024, 2025)
- Most Sustainable Company in the Data Centre Industry, World Finance (2024, 2025)
- Best Biodiversity Net Gain or Enhancement on Brownfield Project (2025 Shortlist, Brownfield Awards)
- Clean Energy Leadership Award, Common Energy (2026)
- Data Center Sustainable Champion, Northern Virginia Technology Council (NVTC) (2026)
- Data Center Magazine: David Robey and Tag Greason ranked 15 out of 100 for Top Data Centre Leaders (2026)

Community, Workforce and Veterans:

- Best for Vets Employer, Military Times (2025)
- Military Friendly® Employer, Gold Status (2025)
- Military Spouse Friendly® Employer (2025)
- VETS Medallion Gold Award, U.S. Department of Labor (2025)
- Corporate Outstanding Volunteer Award, Loudoun Cares (2025)
- Good Employer SHINE Award, Intermediate, Northeast Combined Authority (2025)

Economic Development and Industry Recognition:

- Data Center Community Champion Award, Northern Virginia Technology Council (NVTC) (2025)
- Economic Development Award, Local Government Chronicle Awards, London (2025)
- Large Business Community Leadership Award, Loudoun Chamber (2026)

[3] Source 100% of electrical power from sources with no direct greenhouse gas emissions with the intention to source the maximum amount of renewable power possible subject to cost and supply constraints. In certain lease structures, tenants have discretion to determine electricity sourcing. For such leases, QTS supports procurement of carbon free power as requested.

- National Skills Academy for Construction Status, Construction Industry Training Board (CTIB) (2025)
- Data Center Solutions Provider of the Year, Virginia, Business Circle Magazine (2025)

ESG Governance

Board of Directors and Management Oversight

The QTS Board of Directors (the "Board"), together with the Governance/ ERM Committee, is responsible for overall risk oversight of the Company, which includes environmental, climate, social, supply chain and governance impact. The Board receives periodic updates regarding the Company's sustainability initiatives and progress and provides input as necessary. The QTS management team structures, monitors, and adjusts our sustainability efforts– subject to Board oversight–in a manner that best serves the interests of the Company and its stakeholders. Senior management reviews the long-range plans and goals of our segments and divisions on an ongoing basis. These plans consider long-term sustainability implications and our ability to meet customer needs related to sustainability.

At an operating level, the following senior managers, each reporting directly to the Co-CEOs, have responsibility for critical areas of our sustainability initiatives:

- Governance and Ethics – General Counsel
- Environmental, Health and Safety – Chief Safety and Infrastructure Officer, Chief Operating Officer
- Human Capital – Chief People Officer
- Data Privacy and Security – EVP Quality Special Operations

The QTS Sustainability Leadership Team (the "Team") is responsible for leading and implementing organization-wide sustainability initiatives. The Team reports their activities to the Co-CEOs and is led by the Senior Director of Sustainability. Executive sponsorship of this Team and its initiatives demonstrate a high level of dedication to environmental sustainability, social responsibility and governance at QTS. The Team members bring expertise from a variety of departments spanning the organization, including people services, finance, product management, marketing, legal and operations. The varied composition of the Team reflects QTS's understanding that sustainability initiatives require cross-functional cooperation to drive Companywide improvements. Companywide targets, including sustainability aspirations and initiatives, are managed by the Team.

2 Rationale for Establishing the Green Finance Framework

We established the Green Finance Framework (the "Framework") to further align our financings with our sustainability strategy and commitments. We intend to execute financings pursuant to the Framework that may include, among others, securities (including bonds or asset-backed securities) and loans ("Green Finance Instruments"). Green Finance Instruments can be secured or unsecured and offered in registered or unregistered transactions. For any issuance of asset-backed securities ("ABS") or collateralized loan obligations (“CLO”) or similar products, either the proceeds will be allocated by QTS to finance and/or refinance expenditures meeting the criteria set forth in this Framework (a “Secured Green Standard Instrument” and, together with unsecured green bonds or loans, “Standard Green Instruments”) or the collateral underlying the ABS or CLO will align with the eligibility criteria set forth in this Framework (a “Secured Green Collateral Instrument”). For any issuance of ABS or CLO, we will clearly specify whether a transaction is a Secured Green Standard Instrument or a Secured Green Collateral Instrument.

This Framework aims to provide transparency and disclosure of our Green Finance Instruments to our investors and lenders, following industry best market practices and subject to future market development and expectations. We continuously monitor and evaluate the market and potential financing alternatives to ensure the most efficient management of our financing strategy aligned with our sustainability strategy.

The Framework is intended to be a high-level, multi-purpose explanation of how our financings will relate to our sustainability strategy. Investors should refer to the relevant documentation of each transaction for further details.

3 Green Finance Framework

The Framework outlines the methodology and associated principles for classifying a financing as a Green Finance Instrument, including eligibility criteria and verification processes. The Framework specifies the classification logic, the eligibility criteria, and the verification process associated with the Green Finance Instrument. The Framework establishes the baseline expectations globally, with individual Green Finance Instruments including additional requirements consistent with practice in the relevant market. A non-exhaustive list of potential Green Finance Instruments includes green bonds and green loans.

An indicative list of potential Green Finance Instruments, the description thereof and the applicable guidelines is set forth below:

<table>
<tr><th>Green Finance Instrument</th><th>Description</th><th>Applicable Guidelines</th></tr>
<tr><td>Green bonds</td><td rowspan="2">Standard Green Instruments: Amount equal to net proceeds allocated to Eligible Projects

Secured Green Collateral Instruments: Collateral underlying asset-backed transaction comprised of Eligible Projects</td><td>Green Bond Principles[4]</td></tr>
<tr><td>Green loans</td><td>Green Loan Principles[5]</td></tr>
</table>

Use of Proceeds

We intend to allocate an amount equal to the net proceeds of any Standard Green Instrument to finance and/or refinance, in whole or in part, new or existing projects ("Eligible Projects") from any Eligible Projects categories listed below. For Secured Green Collateral Instruments, the collateral underlying financings will comprise Eligible Projects. For the avoidance of doubt, a project that aligns with one or more of the eligibility criteria outlined below will be considered eligible collateral for a Secured Green Collateral Instrument.

[4] The Green Bond Principles are a voluntary framework outlining best practices when issuing bonds serving environmental purposes through global guidelines and recommendations that promote transparency and disclosure. These guidelines are promulgated by an organization of issuers, underwriters and investors with the International Capital Markets Association, acting as secretariat.

[5] The Green Loan Principles comprise voluntary recommended guidelines published by the Loan Market Association, Asia Pacific Loan Market Association and Loan Syndication and Trading Association, to be applied by market participants on a deal-by-deal basis depending on the underlying characteristics of the transaction.

Green Expenditure Category	Eligible Project Category Description	UN SDG

1) Energy Efficiency[6]	Expenditures and investments related to one of following:
	• Financing and refinancing of existing data centers designed to achieve an annualized PUE of 1.4 or lower at 100% load.
	• Design, construction, operation, maintenance and financing or refinancing of new data centers that are designed to achieve an annualized PUE of 1.4 or lower at 100% load.
	• Upgrades, retrofits or improvements that result in a 2% per annum energy efficiency improvement in a site's power usage by a reduction in losses or improvement in electrical or mechanical plant efficiencies.
	• Architectural and MEP design elements (e.g. high efficiency cooling systems), energy efficient equipment, controls, and/or other infrastructure that optimizes facility energy use and efficiency.
	• Design, construction, certification, operation, and maintenance of data center buildings that have or are expected to have relevant green building certification or energy ratings set forth below[7]:
	    ◦ LEED: Silver or Gold; or
	    ◦ BREEAM: Excellent or Outstanding; or
	    ◦ Green Globes: 3 or 4 Globes; or
	    ◦ ENERGY STAR: ENERGY STAR score of 75 or greater for building categories not eligible for ENERGY STAR certification.
		

2) Renewable Energy	Expenditures and investments related to one of the following: • Renewable or carbon-free energy or low-carbon energy procurement including the installation, maintenance, and operation of solar, wind and/or associated battery storage infrastructure. • Off-site solar or wind through direct investment, long-term offtake, lease or service agreements (with terms no less than 5-years) including physical or virtual renewable energy power purchase agreements. • Use of renewable fuels (e.g. hydrotreated vegetable oil) in backup power generation systems (e.g. renewable diesel use in generators), including upgrading or upsizing equipment to accommodate a cleaner fuel option. • Purchase of unbundled Renewable Energy Certificates ("RECs") or other EACs (including carbon credits and offsets) associated with specific, identifiable projects or	

[6] To the extent the financing relates to a portfolio, the calculation shall be based on the weighted average annualized PUE of the assets within such portfolio.

[7] For avoidance of doubt, an asset will not qualify as "Green" under any green building certification if its designed annualized PUE exceeds 1.4 at 100% load for existing data centers or 1.4 at 100% load for new data centers.

	Green-e certified / compliant RECs, in each case with the expectation that such certificates will be retired and not resold or transferred to unaffiliated parties.	
3) Sustainable Water Management	Expenditures and investments related to one of the following: • On site rainwater harvesting systems. • Reclaimed water systems and associated infrastructure and/or infrastructure to connect to new or existing municipal reclaimed water systems. • Water efficiency upgrades and advanced sub-metering. • Water efficient cooling systems. • Low-impact development and stormwater management infrastructure (such as retention basis, swales, permeable paving, vegetated roofs, and vegetated facades).	

3.1 Process for Evaluation and Selection of Projects

A committee consisting of representatives from our sustainability, development, finance, and operations teams shall be responsible for evaluating whether expenditures are eligible for inclusion in our portfolio of Eligible Projects based on the sustainability priorities set forth in the definition of Eligible Project. This committee will assess the environmental and social risks associated with deemed Eligible Projects and determine appropriate mitigating measures, including, where relevant, obtaining independent technical advisor reports for new constructions and confirming compliance with the Equator Principles.

Eligible Projects that may be included in this portfolio include (i) capital expenditures and (ii) operating expenditures to the extent made within two years of the Closing Date.

3.2 Management of Proceeds

Standard Green Instruments

QTS intends to maintain a portfolio of Eligible Projects in an amount not less than the total net proceeds from outstanding Standard Green Instruments.

Pending full allocation of an amount equal to the net proceeds of each Standard Green Instrument to the portfolio of Eligible Projects, at our discretion, we may hold and/or invest the balance of net proceeds not yet allocated in our treasury liquidity portfolio (in cash or cash equivalents, money market funds, etc.).

The transaction documentation for each Standard Green Instrument is expected to specify:

- The extent to which payments in respect of the applicable Green Finance Instruments will be made from our general accounts or linked to the performance of any projects financed with or comprising Eligible Projects;
- The extent to which proceeds will be held in segregated accounts; and
- The time period by which we intend to allocate an amount equal to the net proceeds of such Green Finance Instrument, with the expectation

that all proceeds would be allocated not later than two years subsequent to disbursement.

Secured Green Collateral Instruments

We expect that the net proceeds from each issuance of Secured Green Collateral Instruments will be allocated on or around the transaction date to Eligible Projects. The transaction documents for each Secured Green Collateral Instrument are expected to specify the extent to which payments in respect of such instrument are linked to performance of the underlying collateral and whether any amounts received by the issuer of such instrument are capable of being re-invested in further collateral comprised of Eligible Projects.

3.3 Reporting

Allocation Reporting: In respect of Standard Green Instruments,[8] we intend to make and keep readily available reporting on the allocation of net proceeds to the portfolio of Eligible Projects, which we expect to provide to investors annually (until full allocation[9]) and thereafter in the event of a material development. Such report is expected to include information on the expenditures in the portfolio of Eligible Projects at least at the category level (to the extent such Standard Green Instrument permits use of the proceeds for multiple Eligible Project Categories) and the approximate amount of refinancing of existing projects. Such reporting may be aggregated with other related reporting. For the avoidance of doubt, where the full net proceeds are allocated at closing to finance or refinance a specific Eligible Project, QTS shall not be subject to ongoing allocation reporting requirements.

Impact Reporting: Where feasible, in respect of Standard Green Finance Instruments, we intend to report on the sustainability impacts of Eligible Projects. These may be supplemented by qualitative and/or case-study reports on outcomes and impacts of the projects funded. Where relevant, information may be provided on data reporting and impact assessment methodologies, to increase transparency.

The extent to which reporting is made public will be disclosed on a deal-by-deal basis.

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[8] Similar reporting is not required in respect of Secured Green Collateral Instruments, which are expected to be fully allocated to Eligible Projects as of the date of such transaction.

[9] To the extent a given Green Finance Instrument includes a revolving credit component, such reporting would continue through maturity.

3.4 External Review and Verification

Pre-Issuance Review: In connection with this Framework, we worked with an outside consultant with recognized expertise in environmental, social and governance research and analysis to (i) assess our definition of Eligible Projects and processes for alignment with the Green Bond Principles and Green Loan Principles, (in each case, as in effect as of the date of this offering), and (ii) obtain and make publicly available a Second Party Opinion ("SPO") from such consultant in respect of compliance with such criteria.

Verification: We intend to specify in the transaction documents for each Green Finance Instrument the extent to which reporting provided thereunder will be subject to third-party review or verification. For Green Finance Instruments with transaction documents that include contractual restrictions requiring that proceeds be used for specific identified Eligible Projects (e.g., project finance green loans), no such third-party review is expected. For Green Finance Instruments with transaction documents that do not include such contractual restrictions (e.g., unsecured green bonds), we intend to make available to investors on an annual basis a report from an independent registered public review or accounting firm in respect of the applicable allocation report.

4 Disclaimer

This Framework contains certain forward-looking statements that reflect the Company's management's current views with respect to future events and financial and operational performance of the Company. These forward-looking statements are based on the Company's current expectations and projections about future events. Because these forward-looking statements are subject to risks and uncertainties, actual future results or performance may differ materially from those expressed in or implied by these statements due to any number of different factors, many of which are beyond the ability of the Company to control or estimate precisely. You are cautioned not to place undue reliance on the forward-looking statements (as well as information and opinions) contained herein, which are made only as of the date of this document and are subject to change without notice. The Company does not undertake any obligation or responsibility to release any updates or revisions to any forward-looking statements and/or information to reflect events or circumstances after the date of publication of this Framework. Our use of the term "material" in this Framework relates to materiality to our stakeholders in their analysis of our performance on environmental, social, or governance topics and does not imply materiality as such term is used for purposes of the securities laws of any jurisdiction. This Framework represents current Company policy and intent and is not intended to, nor can it be relied on, to create legal relations, rights or obligations. This document is not intended to be and should not be construed as providing legal or financial advice. The information contained in this Framework does not purport to be comprehensive and, unless differently specified in this Framework, has not been independently verified by any independent third party. This document is not intended to be and should not be construed as providing legal or financial advice. This Framework does not constitute a recommendation regarding any securities of the Company or any subsidiary or affiliate of the Company. This Framework is not, does not constitute, nor it should be interpreted as, or form part of, any offer or invitation to underwrite, subscribe for or otherwise acquire or dispose of, any solicitation of any offer to underwrite, subscribe for or otherwise acquire or dispose of, any securities issued or to be issued by the Company or any of its subsidiaries in the U.S. or any other jurisdiction. Any decision to buy or invest in securities shall be made solely and exclusively on the basis of the information set out in the pertinent prospectus or equivalent or related documentation filed or otherwise made available to prospective investors by the Company or its subsidiaries. Thus, this Framework does not constitute a prospectus or other offering document and no securities have been or will be registered under the U.S. Securities Act of 1933, as amended, or the securities laws of any state of the U.S. or any other jurisdiction. Neither this document nor any other related material may be distributed or published in any jurisdiction in which it is unlawful to do so, except under circumstances that will result in compliance with any applicable laws and regulations. Persons into whose possession such documents may come must inform themselves about, and observe, any applicable restrictions on distribution. Under no circumstances will the Company or its affiliates, representatives, directors, officers and employees have any liability whatsoever (in negligence or otherwise) for any loss or damage howsoever arising from any use of this document or its contents or otherwise arising in connection with the document or the above mentioned presentation.