



ABN: 46 607 301 959

## Notice of Annual General Meeting

1 November 2023

# CHAIR'S LETTER

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29 September 2023

Dear shareholder

I am pleased to invite you to attend the 2023 Annual General Meeting of Megaport Limited (**Megaport**), which will be held on the following date, at the following time and location:

**Date** Wednesday, 1 November 2023  
**Time** 10.00am (Brisbane time)  
**Location** Offices of Megaport, Level 3, 825 Ann Street, Fortitude Valley, Queensland, 4006, and online via <https://meetnow.global/MNARZ65>

While a physical Meeting will be held this year, an online option is also available to you. Shareholders participating in the Meeting online will be able to vote and ask questions during the Meeting. To participate, you will require your shareholder number and postcode or country code, for verification purposes.

More information regarding virtual attendance at the Annual General Meeting (including how to vote and ask questions virtually during the Meeting) is set out in this Notice of Meeting and the online Meeting guide at [www.investorvote.com.au](http://www.investorvote.com.au).

You may vote online prior to the Meeting at [www.investorvote.com.au](http://www.investorvote.com.au).

I also encourage you to submit any questions you may have on matters of concern, or matters for which you are seeking clarification, prior to the Annual General Meeting at [www.investorvote.com.au](http://www.investorvote.com.au).

The business to be considered at the Annual General Meeting is provided on pages 4 and 5 of this Notice of Meeting. An explanatory statement in relation to each of the proposed Resolutions is set out in the Explanatory Memorandum.

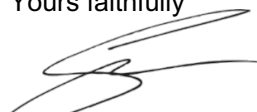
In addition to hard copies of the Notice of Meeting and Explanatory Memorandum being sent to shareholders who have opted in to receive communications by post, both the Notice of Meeting and Explanatory Memorandum will be available on the ASX market announcements platform and on Megaport's website at [www.megaport.com/investor/agm/](http://www.megaport.com/investor/agm/).

Hard copies of Megaport's 2022-2023 annual report will be sent to those shareholders who have elected to receive a hard copy. A copy of Megaport's 2022-2023 annual report is also available online at [www.investorvote.com.au](http://www.investorvote.com.au) and on Megaport's website at [www.megaport.com/investor/agm/](http://www.megaport.com/investor/agm/).

If you have not already done so, please consider receiving all securityholder communications electronically via your nominated email address. As an investor, you will benefit from secure, convenient and prompt delivery of information, and will help us reduce our impact on the environment. You can update your communications preferences at [www.computershare.com.au/easyupdate/MP1](http://www.computershare.com.au/easyupdate/MP1).

We look forward to your attendance and participation at the Annual General Meeting.

Yours faithfully



**Bevan Slattery**  
Chair  
Megaport Limited

# NOTICE OF ANNUAL GENERAL MEETING

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Notice is given that the Annual General Meeting of Megaport Limited ACN 607 301 959 (**Megaport**) will be held at:

Date	Wednesday, 1 November 2023
Time	10.00am (Brisbane time)
Location	Offices of Megaport, Level 3, 825 Ann Street, Fortitude Valley, Queensland, 4006, and online via <a href="https://meetnow.global/MNARZ65">https://meetnow.global/MNARZ65</a>

Shareholders can participate in the AGM in person, virtually via our AGM platform at <https://meetnow.global/MNARZ65>, or via the appointment of a proxy.

If you are attending the AGM online, we recommend logging in to our online platform at least 15 minutes prior to the scheduled start time for the Meeting using the instructions below.

Enter <https://meetnow.global/MNARZ65> into a web browser on your computer or online device.

Shareholders will need their Shareholder Reference Number ('SRN') or Holder Identification Number ('HIN') and postcode or country code to register.

Proxyholders will need to contact Computershare Investor Services Pty Limited on +61 3 9415 4024 during the online registration period which will open one hour before the start of the Meeting to obtain their username and password.

## **AGM considerations and shareholder questions**

A discussion will be held on all items to be considered at the AGM.

All shareholders will have a reasonable opportunity to ask questions during the AGM (whether in person or via the virtual AGM platform), including an opportunity to ask questions of Megaport's external auditor.

To ensure that as many shareholders as possible have the opportunity to speak, shareholders are requested to observe the following:

- all shareholder questions should be stated clearly and should be relevant to the business of the Meeting, including matters arising from the Directors' report (including the Remuneration Report), the auditor's report and the financial report, and general questions about the performance, business or management of Megaport;
- if there are a number of similar questions these may be amalgamated and addressed collectively in the interest of time; and
- shareholders should not ask questions at the Meeting regarding personal matters or those that are commercial in confidence.

Shareholders who prefer to register questions in advance of the AGM are invited to do so at [www.investorvote.com.au](http://www.investorvote.com.au).

## **All Resolutions by poll**

The Chair of the Annual General Meeting intends to call a poll on each of the Resolutions proposed at the AGM. Each Resolution considered at the AGM will therefore be conducted by poll, rather than a show of hands. The Chair of the Annual General Meeting considers voting by poll to be in the interests of the shareholders as a whole, and to ensure the representation of as many shareholders as possible at the Meeting.

## How to vote

Shareholders may vote by either:

- voting in person at the physical AGM;
- using the online platform; or
- appointing a proxy.

**Using the online platform.** We recommend logging into the online platform at least 15 minutes prior to the scheduled start time for the Meeting using the instructions below:

- enter <https://meetnow.global/MNARZ65> into a web browser on your computer or online device; and
- shareholders will need their Shareholder Reference Number ('SRN') or Holder Identification Number ('HIN') and postcode or country to register.

Proxyholders will need to contact Computershare Investor Services Pty Limited on +61 3 9415 4024 during the online registration period which will open one hour before the start of the Meeting to obtain their username and password.

Online voting will be open between the commencement of the Meeting at 10.00am (Brisbane time) on 1 November 2023 and the time at which the Chair of the Annual General Meeting announces voting closure.

More information about online participation in the Meeting is available in the online Meeting guide at [www.investorvote.com.au](http://www.investorvote.com.au) and on Megaport's website at [www.megaport.com/investor/agm/](http://www.megaport.com/investor/agm/).

**Appointing a proxy to attend and vote on their behalf.** A shareholder who is entitled to vote at the Meeting may appoint:

- one proxy if the shareholder is only entitled to one vote; or
- two proxies if the shareholder is entitled to more than one vote.

Where the shareholder appoints two proxies, the appointment may specify the proportion or number of votes that each proxy may exercise. If the appointment does not specify a proportion or number, each proxy may exercise one half of the votes.

A proxy need not be a shareholder of Megaport. If you require a proxy form to appoint a second proxy, please contact Computershare Investor Services Pty Limited on 1300 850 505 (within Australia) or +61 3 9415 4000 (outside Australia), which will supply it on request.

The proxy form and the power of attorney or other authority (if any) under which it is signed (or a certified copy) must be received by Computershare Investor Services Pty Limited no later than 30 October 2023 at 10.00am (that is, at least 48 hours before the Meeting). Proxies received after this time will not be accepted.

Proxies from corporate shareholders must be executed in accordance with their constitution or signed by a duly authorised attorney.

A proxy may decide whether to vote on any motion except where the proxy is required by law or Megaport's Constitution to vote, or abstain from voting, in their capacity as a proxy. If a proxy directs how to vote on an item of business, the proxy may only vote on that item, in accordance with that direction. If a proxy is not directed how to vote on an item of business, a proxy may vote how he/she thinks fit.

If a shareholder appoints the Chair of the of the Annual General Meeting as the shareholder's proxy and does not specify how the Chair of the Annual General Meeting is to vote on an item of business, the Chair of the Annual General Meeting will vote, as a proxy for that shareholder, in favour of the item of business on a poll.

## ORDINARY BUSINESS

### Financial statements and reports

To receive and consider Megaport's financial reports and the reports of the Directors and the auditor for the financial year ended 30 June 2023.

### Remuneration Report

To consider and, if in favour, to pass the following Resolution under section 250R(2) of the *Corporations Act 2001* (Cth) (**Corporations Act**):

- 1 'That, the Remuneration Report of the Directors for the financial year ended 30 June 2023 be adopted.'

**Note:** Under section 250R(3) of the Corporations Act, the vote on this Resolution 1 is advisory only and does not bind the Directors or Megaport. The Directors will consider the outcome of the vote and comments made by shareholders on the Remuneration Report at the Annual General Meeting when reviewing Megaport's remuneration policies. Votes must not be cast on this Resolution 1 in any capacity by the Key Management Personnel details of whose remuneration are included in the Remuneration Report, or their Closely Related Parties. Please refer to the voting restriction statement for this Resolution 1 on page 6 of this Notice of Meeting.

The Directors abstain, in the interests of corporate governance, from making a recommendation in relation to Resolution 1.

### Re-election of Mr Bevan Slattery as a Director

To consider and, if in favour, to pass the following Resolution as an ordinary resolution:

- 2 'That, Mr Bevan Slattery, being a Director who retires in accordance with rule 19.3(b) of Megaport's Constitution and ASX Listing Rules 14.4 and 14.5 and, being eligible, be re-elected as a Director of Megaport.'

**Note:** Information about the above candidate appears in the Explanatory Memorandum.

The Directors (with Mr Slattery abstaining) recommend that you vote **in favour** of Resolution 2.

## SPECIAL BUSINESS

### Ratification of previous grant of RSUs

To consider and, if in favour, to pass the following Resolution as an ordinary resolution:

- 3 'That, for the purposes of ASX Listing Rule 7.4 and all other purposes, shareholders ratify the previous grant of 386,379 RSUs, as detailed in the Explanatory Memorandum.'

**Note:** Information about this Resolution 3 appears in the Explanatory Memorandum. Any person who participated in the grant of the RSUs the subject of Resolution 3 or any Associate of any such person is restricted from voting on this Resolution 3. Please refer to the voting restriction statement for this Resolution 3 on page 6 of this Notice of Meeting.

The Directors unanimously recommend that you vote **in favour** of Resolution 3.

### Approval of the Employee Share Plan (ESP)

To consider and, if in favour, to pass the following Resolution as an ordinary resolution:

- 4 'That, for the purposes of ASX Listing Rule 7.2 (Exception 13) and all other purposes, issues of Equity Securities under the ESP, the details of which are set out in the Explanatory Memorandum, be approved as an exception to ASX Listing Rule 7.1.'

**Note:** Information about this Resolution 4 appears in the Explanatory Memorandum. A summary of the terms of the ESP is set out in Annexure A. Any person who is eligible to participate in the ESP or any Associate of any such person is restricted from voting on this Resolution 4. Please refer to the voting restriction statement for this Resolution 4 on page 7 of this Notice of Meeting.

The Directors unanimously recommend that you vote **in favour** of Resolution 4.

## Grant of PRSUs to Mr Michael Reid (long-term and short-term incentives)

To consider and, if in favour, to pass the following Resolutions as ordinary resolutions:

- 5 (a) 'That, for the purposes of ASX Listing Rule 10.14 and all other purposes, shareholders approve the grant of 517,680 PRSUs to Mr Michael Reid, as detailed in the Explanatory Memorandum.'
- (b) 'That, for the purposes of ASX Listing Rule 10.14 and all other purposes, shareholders approve the grant of 460,160 PRSUs to Mr Michael Reid, as detailed in the Explanatory Memorandum.'

**Note:** Information about Resolutions 5(a) and 5(b) appears in the Explanatory Memorandum. Any person referred to in ASX Listing Rule 10.14.1, 10.14.2 or 10.14.3 who is eligible to participate in the ESP or any Associate of any such person is restricted from voting on Resolutions 5(a) and 5(b). Please refer to the voting restriction statement for Resolutions 5(a) and 5(b) on page 7 of this Notice of Meeting. The voting exclusion statement for Resolutions 5(a) and 5(b) also includes a restriction on voting in accordance with sections 250BD(1) and 250BD(2) of the Corporations Act.

The Directors abstain, in the interests of corporate governance, from making a recommendation in relation to Resolutions 5(a) and 5(b).

By order of the Board



**Celia Pheasant**

Company Secretary

29 September 2023

## Notes

- (a) A shareholder who is entitled to attend and cast a vote at the Annual General Meeting is entitled to appoint a proxy. The proxy need not be a shareholder of Megaport. A shareholder who is entitled to cast two or more votes may appoint two proxies and may specify the proportion or number of votes each proxy is appointed to exercise.
- (b) If you wish to appoint a proxy and are entitled to do so, you may appoint a proxy online at [www.investorvote.com.au](http://www.investorvote.com.au).
- (c) If the proxy form specifies the way the proxy is to vote on a particular Resolution the proxy need not vote on a show of hands but if the proxy does so, it must vote as specified in the proxy form.
- (d) If the proxy has two or more appointments that specify different ways to vote on the Resolution the proxy must not vote on a show of hands.
- (e) If the proxy is the Chair of the Annual General Meeting, the proxy must vote on a poll or must vote the way specified in the proxy form.
- (f) If the proxy is not the Chair of the Annual General Meeting the proxy need not vote on the poll, but if the proxy does so, the proxy must vote as specified in the proxy form.
- (g) If the proxy form specifies the way the proxy is to vote on a particular Resolution and the proxy is not the Chair of the Annual General Meeting and a poll is demanded and either:
  - (i) the proxy is not recorded as attending; or
  - (ii) the proxy does not vote,the Chair of the Annual General Meeting is deemed the proxy for that Resolution.
- (h) A corporation may elect to appoint a representative, rather than appoint a proxy, under the Corporations Act in which case Megaport will require written proof of the representative's appointment which must be lodged with or presented to Megaport before the Annual General Meeting.
- (i) Megaport has determined under regulation 7.11.37 of the *Corporations Regulations 2001* (Cth) that for the purpose of voting at the Annual General Meeting or adjourned meeting, securities are taken to be held by those persons recorded in Megaport's register of shareholders as at 7.00pm (Sydney time) on Monday, 30 October 2023.

## Voting restrictions

### Resolution 1 – Remuneration Report

For the purposes of the Corporations Act, Megaport will disregard votes cast on Resolution 1 (in any capacity) by or on behalf of a member of the KMP details of whose remuneration are included in the Remuneration Report, or a Closely Related Party of such a member. However, members of the KMP details of whose remuneration are included in the Remuneration Report and their Closely Related Parties may cast a vote on Resolution 1 as proxy if the vote is not cast on their behalf and either:

- (a) the proxy appointment is in writing and specifies the way the proxy is to vote on Resolution 1; or
- (b) the vote is cast by the Chair of the Annual General Meeting and the appointment of the Chair of the Annual General Meeting as proxy:
  - (i) does not specify the way the proxy is to vote on Resolution 1; and
  - (ii) expressly authorises the Chair of the Annual General Meeting to exercise the proxy even if Resolution 1 is connected directly or indirectly with the remuneration of a member of the KMP.

If you are a member of the KMP details of whose remuneration are included in the Remuneration Report, or a Closely Related Party of such a member (or acting on behalf of such a person), and purport to cast a vote on Resolution 1 that will be disregarded by Megaport, you may be liable for an offence for breach of voting restrictions that apply to you under the Corporations Act.

### Resolution 3 – Ratification of previous grant of RSUs

In accordance with ASX Listing Rule 14.11, Megaport will disregard any votes cast in favour of Resolution 3 by or on behalf of any person who participated in the grant of the RSUs the subject of Resolution 3 (being employees of the Megaport group who earned a performance incentive bonus for the financial year ended 30 June 2023, with the RSUs being granted in lieu of a cash payment of the performance incentive bonus) or any Associate of any such person.

However, Megaport need not disregard a vote cast in favour of Resolution 3 if it is cast by:

- (a) a person as proxy or attorney for a person who is entitled to vote on Resolution 3, in accordance with directions given to the proxy or attorney to vote on Resolution 3 in that way; or
- (b) the Chair of the Annual General Meeting as proxy or attorney for a person who is entitled to vote on Resolution 3, in accordance with a direction given to the Chair of the Annual General Meeting to vote on Resolution 3 as the Chair of the Annual General Meeting decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary, provided that:
  - (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an Associate of a person excluded from voting, on Resolution 3; and
  - (ii) the holder votes on Resolution 3 in accordance with directions given by the beneficiary to the holder to vote in that way.

**Resolution 4 – Approval of the ESP**

In accordance with ASX Listing Rule 14.11, Megaport will disregard any votes cast in favour of Resolution 4 by or on behalf of any person who is eligible to participate in the ESP or any Associate of any such person.

However, Megaport need not disregard a vote cast in favour of Resolution 4 if it is cast by:

- (a) a person as proxy or attorney for a person who is entitled to vote on Resolution 4, in accordance with directions given to the proxy or attorney to vote on Resolution 4 in that way; or
- (b) the Chair of the Annual General Meeting as proxy or attorney for a person who is entitled to vote on Resolution 4, in accordance with a direction given to the Chair of the Annual General Meeting to vote on Resolution 4 as the Chair of the Annual General Meeting decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary, provided that:
  - (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an Associate of a person excluded from voting, on Resolution 4; and
  - (ii) the holder votes on Resolution 4 in accordance with directions given by the beneficiary to the holder to vote in that way.

**Resolutions 5(a) and 5(b) – Grant of PRSUs to Mr Michael Reid (long-term incentive and short-term incentive)**

In accordance with ASX Listing Rule 14.11, Megaport will disregard any votes cast in favour of Resolutions 5(a) and 5(b) by or on behalf of any person referred to in ASX Listing Rule 10.14.1, 10.14.2 or 10.14.3 who is eligible to participate in the ESP or any Associate of any such person.

However, Megaport need not disregard a vote cast in favour of Resolutions 5(a) and 5(b) if it is cast by:

- (a) a person as proxy or attorney for a person who is entitled to vote on Resolutions 5(a) and 5(b), in accordance with directions given to the proxy or attorney to vote on Resolutions 5(a) and 5(b) in that way; or
- (b) the Chair of the Annual General Meeting as proxy or attorney for a person who is entitled to vote on Resolutions 5(a) and 5(b), in accordance with a direction given to the Chair of the Annual General Meeting to vote on Resolutions 5(a) and 5(b) as the Chair of the Annual General Meeting decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary, provided that:
  - (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an Associate of a person excluded from voting, on Resolutions 5(a) and 5(b); and
  - (ii) the holder votes on Resolutions 5(a) and 5(b) in accordance with directions given by the beneficiary to the holder to vote in that way.

In addition, a vote must not be cast on Resolutions 5(a) and 5(b) by the KMP or their Closely Related Parties as proxy where the appointment as proxy does not specify the way the proxy is to vote on Resolutions 5(a) and 5(b) (i.e. for, against, abstain).

However, in accordance with section 250BD(2) of the Corporations Act, Megaport need not disregard votes cast in favour of Resolutions 5(a) and 5(b) if the votes are cast by the Chair of the Annual General Meeting and the appointment of the Chair of the Annual General Meeting as proxy expressly authorises the Chair of the Annual General Meeting to exercise the proxy even if the Resolution is connected directly or indirectly with the remuneration of a member of the KMP.

**Voting intentions of the Chair of the Annual General Meeting**

The Chair of the Annual General Meeting intends to vote all undirected proxies in favour of each item of business.



# EXPLANATORY MEMORANDUM

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This Explanatory Memorandum accompanies the Notice of Annual General Meeting of Megaport Limited (**Megaport**) to be held at 10.00am (Brisbane time) on Wednesday, 1 November 2023 at the offices of Megaport, Level 3, 825 Ann Street, Fortitude Valley, Queensland, 4006, and online via <https://meetnow.global/MNARZ65>.

The Explanatory Memorandum has been prepared to assist shareholders in determining how to vote on the Resolutions set out in the Notice of Meeting and is intended to be read in conjunction with the Notice of Meeting.

## Financial statements and reports

- 1 The Corporations Act requires that the Directors' report, the auditor's report, and the financial report be laid before the Annual General Meeting.
- 2 Apart from the matters involving remuneration which are required to be voted upon, neither the Corporations Act nor Megaport's Constitution requires a vote of shareholders at the Annual General Meeting on the financial statements and reports.
- 3 Shareholders will be given reasonable opportunity at the Annual General Meeting to raise questions and make comments on these reports. In addition to asking questions at the Annual General Meeting, shareholders may address written questions to the Chair of the Annual General Meeting about the management of Megaport or to Megaport's auditor, Deloitte Touche Tohmatsu, if the question is relevant to:
  - (a) the content of the auditor's report to be considered at the Annual General Meeting; or
  - (b) the conduct of the audit of the annual financial report to be considered at the Annual General Meeting.
- 4 Under section 250PA(1) of the Corporations Act, written questions for Deloitte Touche Tohmatsu must be delivered by 5.00pm (Brisbane time) on Wednesday, 25 October 2023 to:

Company Secretary  
Level 3, 825 Ann Street  
FORTITUDE VALLEY QLD 4006,

or via email to: [investor@megaport.com](mailto:investor@megaport.com).
- 5 The Directors' report, the auditor's report, and the financial report are available at [www.investorvote.com.au](http://www.investorvote.com.au) and on Megaport's website at [www.megaport.com/investor/agm/](http://www.megaport.com/investor/agm/).

## Resolution 1: Remuneration Report

- 6 Under the Corporations Act, Megaport is required to include in the business of its Annual General Meeting a resolution that its Remuneration Report for the financial year ended 30 June 2023 be adopted. The resolution of shareholders is advisory only and does not bind the Directors or Megaport.
- 7 The Remuneration Report is contained in the Directors' report included in Megaport's 2022-2023 annual report and:
  - (a) sets out the principles used to determine the nature and amount of remuneration of the Board and senior management;
  - (b) includes details of remuneration for Directors and senior management; and
  - (c) makes clear that the basis for remunerating non-executive Directors is distinct from the basis for remunerating executives, including executive Directors.
- 8 The Chair of the Annual General Meeting will give shareholders a reasonable opportunity to ask questions about, or to make comments on, the Remuneration Report.

### Directors' recommendation

- 9 As the Resolution relates to matters including the remuneration of the Directors, the Board, as a matter of corporate governance and in accordance with the spirit of section 250R(4) of the Corporations Act, abstains from making a recommendation regarding this Resolution 1.

**Note:** If you appoint the Chair of the Annual General Meeting as your proxy and you do not provide voting directions, the Chair of the Annual General Meeting is entitled to cast your vote in accordance with his/her stated intentions, even though the Resolution is connected directly or indirectly with the remuneration of a member of the KMP. The Chair of the Annual General Meeting intends to vote all available proxies in favour of this Resolution 1.

If you appoint another Director or member of the KMP as your proxy for this Resolution 1, you MUST direct your proxy how to vote, or otherwise your vote will not be counted. Follow the instructions on the proxy form or online platform to direct your proxy how to vote.

### Resolution 2: Re-election of Mr Bevan Slattery as a Director

- 10 Under rule 19.3(b) of Megaport's Constitution, no Director who is not a Managing Director may hold office without re-election beyond the third annual general meeting at which the Director was last elected or re-elected. ASX Listing Rule 14.4 also states that a director, other than a Managing Director, must not hold office (without re-election) past the third annual general meeting following the director's appointment or three years, whichever is longer. A Director who retires in accordance with these requirements is eligible for re-election. ASX Listing Rule 14.5 also requires that Megaport hold an election of Directors at each of its annual general meetings.
- 11 Mr Bevan Slattery was last re-elected at Megaport's 2020 annual general meeting. Mr Slattery will therefore retire at the AGM in accordance with rule 19.3(b) of Megaport's Constitution and ASX Listing Rules 14.4 and 14.5 and, being eligible, offers himself for re-election to the Board.
- 12 Mr Slattery has been successfully building IT and telecommunications businesses in Australia for nearly 20 years. Mr Slattery's entrepreneurial success is highlighted in having listed five companies on ASX including PIPE Networks (ASX:PWK), NEXTDC (ASX:NXT), Megaport (ASX:MP1) and Superloop (ASX:SLC). Now the founder and Chief Executive Officer of Soda, Mr Slattery is driving Australian innovation and prosperity through digital infrastructure, environmental sustainability and investment in Australian grown businesses. Mr Slattery has received many industry awards including the EY Champion of Entrepreneurs Award in 2016, the National Charles Todd Medal, and the Pearcey Foundations Benson Award, and he was inducted into the Commsday Hall of Fame in 2017.
- 13 Mr Slattery is also the Chair of the Board and a member of Megaport's Innovation Committee.

### Directors' recommendation

- 14 The Directors (with Mr Slattery abstaining) recommend the re-election of Mr Slattery to the Board.

### Resolution 3: Ratification of previous grant of RSUs

- 15 Resolution 3 seeks shareholder approval for the grant of 386,379 RSUs under the ESP for the purposes of ASX Listing Rule 7.4. The ESP was last approved by shareholders at Megaport's 2021 annual general meeting, however since that time, Megaport has granted or issued (as the case may be) the maximum number of Equity Securities set out in Megaport's notice of 2021 annual general meeting (such that grants and issues under the ESP since that maximum number was reached, including the grant of the RSUs the subject of Resolution 3, have been made in reliance on Megaport's placement capacity under ASX Listing Rule 7.1 (**Placement Capacity**)).

### ASX Listing Rule 7.4

- 16 ASX Listing Rule 7.1 provides that (subject to certain exceptions) prior approval of shareholders is required for an issue of Equity Securities if the Equity Securities will, when aggregated with the Equity Securities issued by Megaport during the previous 12 months, exceed 15% of the number of securities on issue at the commencement of that 12 month period (**15% Rule**). The grant of the RSUs the subject of Resolution 3 did not exceed Megaport's Placement Capacity.
- 17 However, ASX Listing Rule 7.4 provides that where an issue of Equity Securities is ratified by shareholders in general meeting, the issue is treated as having been made with shareholder approval for the purposes of ASX Listing Rule 7.1, thereby replenishing Megaport's Placement Capacity and giving it the flexibility to issue further Equity Securities up to that limit during the applicable 12 month period.

- 18 Resolution 3 therefore seeks approval from shareholders under ASX Listing Rule 7.4 to ratify the previous grant of 386,379 RSUs.

**Information required by ASX Listing Rule 14.1A**

- 19 If Resolution 3 is passed, Megaport's Placement Capacity will be replenished, which will give it flexibility to issue further Equity Securities during the 12 month period following grant of the RSUs the subject of Resolution 3. If Resolution 3 is not passed, Megaport's Placement Capacity will not be replenished, which will limit its ability to issue further Equity Securities during the 12 month period following grant of the RSUs the subject of Resolution 3 without first obtaining shareholder approval.

**Information required by ASX Listing Rule 7.5**

- 20 Pursuant to and in accordance with ASX Listing Rule 7.5, the following information is provided in relation to Resolution 3:
- (a) the RSUs the subject of Resolution 3 were granted to employees of the Megaport group who earned a performance incentive bonus for the financial year ended 30 June 2023, with the RSUs being granted in lieu of a cash payment of the performance incentive bonus;
  - (b) the number of RSUs granted was 386,379;
  - (c) a summary of the material terms of the RSUs the subject of Resolution 3 are set out in Annexure A;
  - (d) the RSUs the subject of Resolution 3 were granted on 25 August 2023;
  - (e) the RSUs the subject of Resolution 3 were granted for no consideration;
  - (f) the purpose of the grant of the RSUs the subject of Resolution 3 was to reward employees for meeting performance objectives in the financial year ended 30 June 2023 and to conserve cash by delivering this award via equity remuneration instead of cash; and
  - (g) this Notice of Meeting includes a voting exclusion statement for Resolution 3.

**Directors' recommendation**

- 21 The Directors unanimously recommend that you vote in favour of Resolution 3.

**Resolution 4: Approval of the ESP**

- 22 Resolution 4 seeks shareholder approval of the ESP for the purposes of ASX Listing Rule 7.2 (Exception 13(b)). The ESP was last approved by shareholders at Megaport's 2021 annual general meeting, however as set out above, since that time, Megaport has granted or issued (as the case may be) the maximum number of Equity Securities set out in Megaport's notice of 2021 annual general meeting (such that grants and issues under the ESP since that maximum number was reached, including the grant of the RSUs the subject of Resolution 3, have been made in reliance on Megaport's Placement Capacity).
- 23 The ESP was established by Megaport to offer eligible participants across Megaport's business the opportunity to become shareholders of Megaport and enhance employee engagement by aligning employees' interests with Megaport's performance and the interests of shareholders.
- 24 Megaport Shares to be allocated under the ESP may be acquired through on-market acquisitions on ASX, or otherwise satisfied by new issues of Megaport Shares by Megaport.
- 25 A summary of the terms of the ESP is set out in Annexure A.

**ASX Listing Rule 7.2 (Exception 13(b))**

- 26 ASX Listing Rule 7.1 provides that (subject to certain exceptions) prior approval of shareholders is required for an issue of Equity Securities if the Equity Securities will, when aggregated with the Equity Securities issued by Megaport during the previous 12 months, exceed 15% of the number of securities on issue at the commencement of that 12 month period.
- 27 Under ASX Listing Rule 7.2 (Exception 13(b)), shareholders may approve issues of Equity Securities under an employee incentive scheme as an exception to the 15% Rule. This means that Equity Securities issued

under such an employee incentive scheme are not considered for the purposes of calculating the capacity of Megaport to issue Equity Securities under ASX Listing Rule 7.1. This approval continues for three years, at which time it must be renewed, or it will expire. It is only available if and to the extent that the number of Equity Securities issued by Megaport under the ESP does not exceed the maximum number of Equity Securities set out at paragraph 31 below, and will cease to be available if there is a material change to the terms of the ESP from those summarised in Annexure A.

#### **Information required by ASX Listing Rule 14.1A**

- 28 If this Resolution 4 is passed, Megaport can grant or issue Equity Securities under the ESP without such grants or issues counting towards the 15% Rule. If this Resolution 4 is not passed, grants or issues of Equity Securities under the ESP may be made, but must fall within Megaport's Placement Capacity and be permitted by the 15% Rule at the time of the relevant grant or issue.
- 29 Whether or not this Resolution 4 is passed, Megaport may, in accordance with ASX Listing Rule 7.2 (Exception 15) acquire Megaport Shares on-market to satisfy the allocation of Megaport Shares under the ESP without shareholder approval. By seeking shareholder approval in respect of this Resolution 4, however, Megaport is seeking flexibility in being able to satisfy, at its discretion, an allocation of Megaport Shares under the ESP by either, or a mixture of, on-market acquisitions on ASX and new issues of Megaport Shares, depending on what may be in the best interests of Megaport at the relevant time, as it seeks to manage its cash position during its growth phase.

#### **Securities issued under the ESP**

- 30 As noted above, the ESP was last approved by shareholders at Megaport's 2021 annual general meeting. Since the ESP was last approved on 22 October 2021, the total number of securities granted or issued (as the case may be) under the ESP is 2,929,820.
- 31 Subject to the passing of this Resolution 4, a maximum number of 4,692,983 Equity Securities are proposed to be issued or granted by Megaport under the ESP in the following three year period.

#### **Directors' recommendation**

- 32 The Directors unanimously recommend that you vote in favour of Resolution 4.

### **Resolutions 5(a) and 5(b): Grant of PRSUs to Mr Michael Reid (long-term and short-term incentives)**

#### **ASX Listing Rule 10.14**

- 33 ASX Listing Rule 10.14 provides that an ASX-listed company must not permit any of the following persons to acquire Equity Securities under an employee incentive scheme:
- (a) a director of the company (ASX Listing Rule 10.14.1);
  - (b) an Associate of a director of the company (ASX Listing Rule 10.14.2); or
  - (c) a person whose relationship with the company or a person referred to in ASX Listing Rule 10.14.1 or ASX Listing Rule 10.14.2 is such that, in ASX's opinion, the acquisition should be approved by its shareholders,
- unless it obtains the approval of its shareholders.
- 34 The proposed grant of PRSUs to Mr Reid falls within ASX Listing Rule 10.14.1 and therefore requires the approval of Megaport's shareholders under ASX Listing Rule 10.14. As such, Resolutions 5(a) and 5(b) seek the required shareholder approval for the grant of 517,680 PRSUs and 460,160 PRSUs to Mr Reid under Megaport's PRSU program (which is administered under the ESP) under and for the purposes of ASX Listing Rule 10.14.
- 35 Once shareholder approval is obtained under ASX Listing Rule 10.14, Megaport is entitled to rely on ASX Listing Rule 10.12 (Exception 8) as an exception to any requirement that may otherwise apply requiring shareholder approval under ASX Listing Rule 10.11. Similarly, shareholder approval will not be required under ASX Listing Rule 7.1, as ASX Listing Rule 7.2 (Exception 14) applies.

### Information required by ASX Listing Rule 14.1A

36 If Resolutions 5(a) and 5(b) are passed, the PRSUs will be granted to Mr Reid on the basis set out below. If Resolutions 5(a) and 5(b) are not passed, the PRSUs will not be granted to Mr Reid and Megaport may substitute the grant of PRSUs with payment of a cash amount on similar terms as are proposed for the PRSUs.

#### (a) Grant of PRSUs to Mr Michael Reid (long-term incentive)

37 The key terms relating to Mr Reid's proposed long-term incentive (LTI) grant are outlined below.

<b>Number of PRSUs to be granted</b>	517,680 PRSUs																		
<b>Material terms of the PRSUs and other information required in accordance with ASX Listing Rule 10.15.6</b>	<p>The number of PRSUs has been calculated by dividing Mr Reid's maximum LTI PRSU opportunity (\$2,250,000) by the VWAP of Megaport Shares over the 10 trading days prior to (and excluding) 28 March 2023, being the date of execution of Mr Reid's employment agreement (\$4.346314).</p> <p>PRSUs have been selected as they provide Megaport Share price alignment between Mr Reid and shareholders without the benefits of Megaport Share ownership until performance conditions are met.</p> <p>The PRSUs will vest on 1 September 2026 subject to meeting the performance conditions outlined below, which will be tested at the end of a three year performance period (1 July 2023 to 30 June 2026) (<b>Performance Period</b>).</p> <p>As Mr Reid was a recent external appointment, the LTI is a larger than normal upfront grant, which will only vest where performance conditions are met. Upon appointment, he did not receive any buy-out awards compensating him for his awards foregone from his previous employer.</p> <p>Consistent with the ASX announcement released on 28 March 2023, the performance measures his LTI award will be assessed against are:</p> <ul style="list-style-type: none"> <li>• Relative TSR (25%);</li> <li>• EBITDA target (25%);</li> <li>• Revenue growth (25%); and</li> <li>• Customer growth (25%).</li> </ul> <p>The targets set will be in-line with Megaport's long-range corporate plan. Details on specific targets will be disclosed retrospectively in the relevant remuneration report, once the awards have been tested.</p> <p><b>i) Relative TSR (25%)</b></p> <p>Up to 25% of the PRSUs vest if Megaport meets the Relative TSR targets below, assessed against the S&amp;P/ASX All Technology Index (XTX) peer group.</p> <table border="1"> <thead> <tr> <th>Megaport's Relative TSR performance</th> <th>% of PRSUs that vest for this measure</th> </tr> </thead> <tbody> <tr> <td>Less than index performance</td> <td>0%</td> </tr> <tr> <td>Meets index performance (threshold)</td> <td>50%</td> </tr> <tr> <td>Between threshold and stretch performance</td> <td>Straight line pro-rata vesting between 50% and 100%</td> </tr> <tr> <td>Stretch performance</td> <td>100%</td> </tr> </tbody> </table> <p><b>ii) Other measures (75%)</b></p> <p>The vesting schedule for the EBITDA target, revenue growth and customer growth measures are below.</p> <table border="1"> <thead> <tr> <th>Megaport's performance</th> <th>% of PRSUs that vest for these measures</th> </tr> </thead> <tbody> <tr> <td>Less than threshold performance</td> <td>0%</td> </tr> <tr> <td>Threshold performance</td> <td>50%</td> </tr> <tr> <td>Between threshold and stretch</td> <td>Straight line pro-rata vesting</td> </tr> </tbody> </table>	Megaport's Relative TSR performance	% of PRSUs that vest for this measure	Less than index performance	0%	Meets index performance (threshold)	50%	Between threshold and stretch performance	Straight line pro-rata vesting between 50% and 100%	Stretch performance	100%	Megaport's performance	% of PRSUs that vest for these measures	Less than threshold performance	0%	Threshold performance	50%	Between threshold and stretch	Straight line pro-rata vesting
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Stretch performance	100%																		
Megaport's performance	% of PRSUs that vest for these measures																		
Less than threshold performance	0%																		
Threshold performance	50%																		
Between threshold and stretch	Straight line pro-rata vesting																		

performance	between 50% and 100%
Stretch performance	100%

Subject to compliance with applicable laws and the ASX Listing Rules, the Board reserves the right to adjust the vesting outcome in relation to merger and acquisition activity or other corporate actions which significantly impact performance targets.

**(b) Grant of PRSUs to Mr Michael Reid (short-term incentive)**

38 The key terms relating to Mr Reid's proposed short-term incentive (STI) grant are outlined below.

<b>Number of PRSUs to be granted</b>	460,160 PRSUs										
<b>Material terms of the PRSUs and other information required in accordance with ASX Listing Rule 10.15.6</b>	<p>The number of PRSUs has been calculated by dividing Mr Reid's maximum STI PRSU opportunity (\$2,000,000) by the VWAP of Megaport Shares over the 10 trading days prior to (and excluding) 28 March 2023, being the date of execution of Mr Reid's employment agreement (\$4.346314).</p> <p>PRSUs have been selected as they provide Megaport Share price alignment between Mr Reid and shareholders without the benefits of Megaport Share ownership until performance conditions are met.</p> <p>The PRSUs will vest in three tranches at the end of each financial year (each, an <b>Assessment Period</b>).</p> <p>The relevant Assessment Periods are:</p> <ul style="list-style-type: none"> <li>• Tranche 1 (50% vests): 1 July 2023-30 June 2024;</li> <li>• Tranche 2 (25% vests): 1 July 2024-30 June 2025; and</li> <li>• Tranche 3 (25% vests): 1 July 2025-30 June 2026.</li> </ul> <p>Shareholder approval is being sought for Mr Reid's STI awards for the next three financial years, which will only vest where performance conditions are met annually. No additional STI awards will be provided to Mr Reid for the financial years ending 30 June 2025 and 30 June 2026.</p> <p>Consistent with the ASX announcement released on 28 March 2023, the performance measures his STI award will be assessed against are:</p> <ul style="list-style-type: none"> <li>• Relative TSR (25%);</li> <li>• EBITDA target (25%);</li> <li>• Revenue growth (25%); and</li> <li>• Customer growth (25%).</li> </ul> <p>Although these measures are the same as those in the LTI award, these measures will be assessed annually whereas those in the LTI will be assessed at the end of 3 years based on longer term business targets.</p> <p>These targets will be in-line with the Board approved budget and/or market guidance. Details on specific targets will be disclosed retrospectively in the relevant remuneration report, once the awards have been tested.</p> <p><b>i) Relative TSR (25%)</b></p> <p>Up to 25% of the PRSUs vest if Megaport meets the Relative TSR targets below, assessed against the S&amp;P/ASX All Technology Index (XTX) peer group.</p> <table border="1"> <thead> <tr> <th>Megaport's Relative TSR performance</th> <th>% of PRSUs that vest for this measure</th> </tr> </thead> <tbody> <tr> <td>Less than index performance</td> <td>0%</td> </tr> <tr> <td>Meets index performance (threshold)</td> <td>50%</td> </tr> <tr> <td>Between threshold and stretch performance</td> <td>Straight line pro-rata vesting between 50% and 100%</td> </tr> <tr> <td>Stretch performance</td> <td>100%</td> </tr> </tbody> </table>	Megaport's Relative TSR performance	% of PRSUs that vest for this measure	Less than index performance	0%	Meets index performance (threshold)	50%	Between threshold and stretch performance	Straight line pro-rata vesting between 50% and 100%	Stretch performance	100%
Megaport's Relative TSR performance	% of PRSUs that vest for this measure										
Less than index performance	0%										
Meets index performance (threshold)	50%										
Between threshold and stretch performance	Straight line pro-rata vesting between 50% and 100%										
Stretch performance	100%										



**ii) Other measures (75%)**

The vesting schedule for the EBITDA target, revenue growth and customer growth measures are below.

Megaport's performance	% of PRSUs that vest for these measures
Less than threshold performance	0%
Threshold performance	50%
Between threshold and stretch performance	Straight line pro-rata vesting between 50% and 100%
Stretch performance	100%

Subject to compliance with applicable laws and the ASX Listing Rules, the Board reserves the right to adjust the vesting outcome in relation to merger and acquisition activity or other corporate actions which significantly impact performance targets.

**Additional disclosures for the purposes of Resolutions 5(a) and 5(b)**

39 Other disclosures required by ASX Listing Rule 10.15 in relation to Mr Reid's LTI and STI grants are outlined below.

<b>Name of person to be granted the PRSUs</b>	Mr Michael Reid
<b>Category in ASX Listing Rule 10.14</b>	Mr Reid is a Director of Megaport for the purposes of ASX Listing Rule 10.14.1.
<b>Information required in accordance with ASX Listing Rules 10.15.4 and 10.15.5</b>	<p>Mr Reid's current total remuneration package for the financial year ending 30 June 2024 is set out as follows:</p> <ul style="list-style-type: none"> <li>Total fixed remuneration: \$1,000,000.</li> <li>Maximum long-term incentive PRSU opportunity: \$2,250,000.</li> <li>Maximum short-term incentive PRSU opportunity: \$1,000,000.</li> </ul> <p>His total current remuneration package for the financial year ending 30 June 2024 is \$4,250,000.</p> <p>For the financial years ending 30 June 2025 and 30 June 2026, Mr Reid's STI opportunity will be reduced to \$500,000 each year.</p> <p>Mr Reid has not previously been issued or granted any securities under the ESP.</p>
<b>Date Megaport will grant the PRSUs</b>	Assuming Resolutions 5(a) and 5(b) are approved by shareholders, the PRSUs are proposed to be granted as soon as practicable following the Annual General Meeting, but in any event no later than three years after the Annual General Meeting.
<b>Issue price</b>	No amount is payable for the grant of the PRSUs.
<b>Summary of material terms of the ESP</b>	Refer to the summary of the material terms of the ESP contained in Annexure A (which also includes a summary of the material terms of the proposed PRSU grant under Megaport's PRSU program the subject of Resolutions 5(a) and 5(b)).
<b>No loan</b>	No loan will be made to Mr Reid in relation to the acquisition of the PRSUs the subject of Resolutions 5(a) and 5(b).

40 Details of any securities issued under the ESP will be published in Megaport's annual report relating to the period in which they were issued, along with a statement that approval for the issue was obtained under ASX Listing Rule 10.14. Any additional persons covered by ASX Listing Rule 10.14 who become entitled to participate in an issue of securities under the ESP after Resolutions 5(a) and 5(b) are approved and who are not named in this Notice of Meeting will not participate until approval is obtained under ASX Listing Rule 10.14.

**Directors' recommendation**

41 The Directors abstain, in the interests of corporate governance, from making a recommendation in relation to Resolutions 5(a) and 5(b).

# GLOSSARY

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**15% Rule**

has the meaning given to that term at paragraph 16 of the Explanatory Memorandum

**Annual General Meeting or Meeting or AGM**

means Megaport's 2023 annual general meeting the subject of this Notice of Meeting

**Assessment Period**

has the meaning given to that term at paragraph 38 of the Explanatory Memorandum

**Associate**

has the meaning set out in Chapter 19 of the ASX Listing Rules

**ASX**

means ASX Limited ACN 008 624 691 or, as the case requires, the securities exchange operated by it

**ASX Listing Rules**

means the listing rules of ASX

**Board**

means the board of Directors of Megaport

**Closely Related Party**

has the meaning set out in the Corporations Act

**Constitution**

means the constitution of Megaport

**Corporations Act**

means *Corporations Act 2001* (Cth)

**Directors**

means the directors of Megaport

**EBITDA**

means earnings before interest, tax, depreciation and amortisation

**Equity Securities**

has the meaning given to that term in Chapter 19 of the ASX Listing Rules

**ESP**

means Megaport's employee share plan, the terms and conditions of which are summarised in Annexure A

**Explanatory Memorandum**

means the explanatory memorandum attached to the Notice of Meeting

**Key Management Personnel or KMP**

means those persons having authority and responsibility for planning, directing and controlling the activities of Megaport, directly or indirectly, including any Director (whether executive or otherwise) of Megaport (noting that the KMP for Megaport during the financial year ended 30 June 2023 are identified in the Directors' report contained in Megaport's 2022-2023 annual report)

**LTI**

means long term incentive

**Megaport**

means Megaport Limited ACN 607 301 959

**Megaport Shares**

means fully paid ordinary shares in Megaport

**Notice of Meeting**

means this notice of meeting and includes the Explanatory Memorandum

**Performance Period**

has the meaning given to that term at paragraph 37 of the Explanatory Memorandum

**Placement Capacity**

has the meaning given to that term at paragraph 15 of the Explanatory Memorandum

**PRSUs**

means performance restricted stock units (being rights to acquire Megaport Shares, subject to performance conditions) granted under Megaport's PRSU program (which is administered under the ESP)

**Relative TSR**

means relative total shareholder return

**Remuneration Report**

means the section of the Directors' report for the 2022-2023 financial year that is included under section 300A(1) of the Corporations Act

**Resolution**

means a resolution set out in this Notice of Meeting

**RSUs**

means restricted stock units (being rights to acquire Megaport Shares) granted under Megaport's RSU program (which is administered under the ESP)

**STI**

means short-term incentive

**VWAP**

means volume weighted average price



# ANNEXURE A

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## Summary of the material terms of the ESP

### Eligibility

The ESP is open to eligible participants (including employees, executives, Directors, consultants and contractors) of Megaport or any one of its subsidiaries who the Board designates as being eligible.

The Board may invite eligible participants to subscribe for or acquire Megaport Shares on such terms and conditions as the Board may determine.

### Issue of Megaport Shares

The Board may determine the number of Megaport Shares which the eligible participant may apply for under the ESP, as well as the amount payable (if any) per Megaport Share and any salary sacrifice arrangements and any other terms applicable to Megaport Shares allocated under the ESP.

Subject to the terms of the invitation, Megaport may issue new Megaport Shares or arrange a transfer or purchase of existing Megaport Shares.

### Disposal restrictions

Megaport Shares may be subject to disposal restrictions or vesting conditions determined by the Board at the time of the invitation.

While disposal of the Megaport Shares allocated under the ESP are restricted, the relevant participant is entitled to receive all entitlements relating to those Megaport Shares.

### Change of control

If there is a change of control of Megaport, the Board may in its discretion determine that the Megaport Shares allocated under the ESP are no longer subject to restriction.

### Assignment

Unless the Board determines otherwise, a participant must not transfer or assign any of their rights in restricted Megaport Shares issued under the ESP.

### Administration

The ESP will be managed by the Board which has the power to (amongst other things) amend the plan rules for the ESP and/or make and amend additional rules and terms and/or procedures for the operation, control and administration of the ESP and any matter incidental to the ESP. Additionally, the Board has adopted a sub-plan for participants in California to meet Californian securities law requirements, which was previously summarised and approved by shareholders of Megaport on 22 October 2021. Such requirements include the incorporation of specific terms as set out in California Corporations Code Section 25102(o). This is necessary as in order for Megaport to provide Megaport Shares to participants in California under the ESP, there are certain Californian securities law requirements which must be met in order to qualify for an exemption from registration available for compensatory benefit plans.

## Summary of the material terms of the RSU grants under the ESP to employees of the Megaport group (the subject of Resolution 3)

<b>Exercise price</b>	The RSUs the subject of Resolution 3 have a nil exercise price.
<b>Performance conditions</b>	The RSUs the subject of Resolution 3 do not have any performance conditions, and vest in two tranches on or about each of 1 September 2023 (50% of RSUs vest) and 1 March 2024 (50% of RSUs vest).
<b>Settlement of RSUs</b>	The RSUs the subject of Resolution 3 have been or will be automatically exercised and convert to Megaport Shares. This occurred or will occur on or about each of 1 September 2023 and 1 March 2024.

<b>Cash payment in lieu of Megaport Shares</b>	Megaport may decide, in its sole and absolute discretion, to substitute wholly or partly the issue, transfer or allocation of Megaport Shares to the relevant employees of the Megaport group with payments of cash amounts of equivalent value.
<b>Leaver provisions</b>	If any of the relevant employees of the Megaport group cease to be employed by Megaport or a subsidiary of Megaport (or have given or received notice of termination of their employment with Megaport or a subsidiary of Megaport) before Megaport Shares have been issued, transferred or allocated to them, the relevant employee(s) of the Megaport group will forfeit the right to be issued, transferred or allocated those Megaport Shares.
<b>Dealing restrictions</b>	The relevant employees of the Megaport group are not permitted to deal with RSUs granted to them pursuant to Resolution 3, including assigning, transferring or otherwise dealing with them, prior to their vesting.
<b>Recoupment</b>	The RSU offers and the Megaport Shares that have been or may be acquired by the relevant employees of the Megaport group pursuant to Megaport's RSU program (and any benefit received pursuant to the RSU offers or such Megaport Shares) are subject to recoupment by Megaport in particular circumstances.
<b>Other</b>	The RSU offers otherwise contain other customary provisions for offers of their nature.

### **Summary of the material terms of the PRSU grants proposed under the ESP to Mr Reid (the subject of Resolutions 5(a) and 5(b))**

<b>Exercise price</b>	The PRSUs the subject of Resolutions 5(a) and 5(b) will have a nil exercise price.
<b>Settlement of PRSUs</b>	The PRSUs the subject of Resolutions 5(a) and 5(b) will be automatically exercised and convert to Megaport Shares subject to meeting the relevant performance conditions. This will occur on or about 1 September 2026 (in respect of the PRSUs the subject of Resolutions 5(a)), and on or about each of 1 September 2024, 1 September 2025 and 1 September 2026 (in respect of the PRSUs the subject of Resolutions 5(b)).
<b>Cash payment in lieu of Megaport Shares</b>	Megaport may decide, in its sole and absolute discretion, to substitute wholly or partly the issue, transfer or allocation of Megaport Shares to Mr Reid with a payment of a cash amount of equivalent value.
<b>Leaver provisions</b>	If Mr Reid ceases to be employed by Megaport or a subsidiary of Megaport (or has given or received notice of termination of his employment with Megaport or a subsidiary of Megaport) before Megaport Shares have been issued, transferred or allocated to him, he will forfeit the right to be issued, transferred or allocated those Megaport Shares.
<b>Dealing restrictions</b>	Mr Reid is not permitted to deal with PRSUs granted to him pursuant to Resolutions 5(a) and 5(b), including assigning, transferring or otherwise dealing with them, prior to their vesting.
<b>Recoupment</b>	The PRSU offers and the Megaport Shares that may be acquired by Mr Reid pursuant to Megaport's PRSU program (and any benefit received pursuant to the PRSU offers or such Megaport Shares) are subject to recoupment by Megaport in particular circumstances.
<b>Other</b>	The PRSU offers otherwise contain other customary provisions for offers of their nature.



Megaport Limited  
ABN 46 607 301 959

MP1

MR SAM SAMPLE  
FLAT 123  
123 SAMPLE STREET  
THE SAMPLE HILL  
SAMPLE ESTATE  
SAMPLEVILLE VIC 3030



## Need assistance?



**Phone:**  
1300 850 505 (within Australia)  
+61 3 9415 4000 (outside Australia)



**Online:**  
[www.investorcentre.com/contact](http://www.investorcentre.com/contact)



## YOUR VOTE IS IMPORTANT

For your proxy appointment to be effective it must be received by **10.00am (Brisbane time) Monday, 30 October 2023.**

# Proxy Form

## How to Vote on Items of Business

All your securities will be voted in accordance with your directions.

### APPOINTMENT OF PROXY

**Voting 100% of your holding:** Direct your proxy how to vote by marking one of the boxes opposite each item of business. If you do not mark a box your proxy may vote or abstain as they choose (to the extent permitted by law). If you mark more than one box on an item your vote will be invalid on that item.

**Voting a portion of your holding:** Indicate a portion of your voting rights by inserting the percentage or number of securities you wish to vote in the For, Against or Abstain box or boxes. The sum of the votes cast must not exceed your voting entitlement or 100%.

**Appointing a second proxy:** You are entitled to appoint up to two proxies to attend the meeting and vote on a poll. If you appoint two proxies you must specify the percentage of votes or number of securities for each proxy, otherwise each proxy may exercise half of the votes. When appointing a second proxy write both names and the percentage of votes or number of securities for each in Step 1 overleaf.

**A proxy need not be a securityholder of the Company.**

### SIGNING INSTRUCTIONS FOR POSTAL FORMS

**Individual:** Where the holding is in one name, the securityholder must sign.

**Joint Holding:** Where the holding is in more than one name, all of the securityholders should sign.

**Power of Attorney:** If you have not already lodged the Power of Attorney with the registry, please attach a certified photocopy of the Power of Attorney to this form when you return it.

**Companies:** Where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the Corporations Act 2001) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please sign in the appropriate place to indicate the office held. Delete titles as applicable.

### PARTICIPATING IN THE MEETING

#### Corporate Representative

If a representative of a corporate securityholder or proxy is to participate in the meeting you will need to provide the appropriate "Appointment of Corporate Representative". A form may be obtained from Computershare or online at [www.investorcentre.com/au](http://www.investorcentre.com/au) and select "Printable Forms".

## Lodge your Proxy Form:

**XX**

### Online:

Lodge your vote online at [www.investorvote.com.au](http://www.investorvote.com.au) using your secure access information or use your mobile device to scan the personalised QR code.

Your secure access information is



**Control Number: 999999**

**SRN/HIN: I999999999**

**PIN: 99999**

For Intermediary Online subscribers (custodians) go to [www.intermediaryonline.com](http://www.intermediaryonline.com)

### By Mail:

Computershare Investor Services Pty Limited  
GPO Box 242  
Melbourne VIC 3001  
Australia

### By Fax:

1800 783 447 within Australia or  
+61 3 9473 2555 outside Australia



**PLEASE NOTE:** For security reasons it is important that you keep your SRN/HIN confidential.

You may elect to receive meeting-related documents, or request a particular one, in electronic or physical form and may elect not to receive annual reports. To do so, contact Computershare.

MR SAM SAMPLE  
FLAT 123  
123 SAMPLE STREET  
THE SAMPLE HILL  
SAMPLE ESTATE  
SAMPLEVILLE VIC 3030

**Change of address.** If incorrect, mark this box and make the correction in the space to the left. Securityholders sponsored by a broker (reference number commences with 'X') should advise your broker of any changes.



I 9999999999

I ND

## Proxy Form

Please mark  to indicate your directions

### Step 1 Appoint a Proxy to Vote on Your Behalf

XX

I/We being a member/s of Megaport Limited hereby appoint

the Chairman of the Meeting **OR**

**PLEASE NOTE:** Leave this box blank if you have selected the Chairman of the Meeting. Do not insert your own name(s).

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chairman of the Meeting, as my/our proxy to act generally at the meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, and to the extent permitted by law, as the proxy sees fit) at the Annual General Meeting of Megaport Limited to be held at Offices of Megaport, Level 3, 825 Ann Street, Fortitude Valley, Queensland, 4006 and online via <https://meetnow.global/MNARZ65> on Wednesday, 1 November 2023 at 10.00am (Brisbane time) and at any adjournment or postponement of that meeting.

**Chairman authorised to exercise undirected proxies on remuneration related resolutions:** Where I/we have appointed the Chairman of the Meeting as my/our proxy (or the Chairman becomes my/our proxy by default), I/we expressly authorise the Chairman to exercise my/our proxy on Items 1, 4, 5(a) and 5(b) (except where I/we have indicated a different voting intention in step 2) even though Items 1, 4, 5(a) and 5(b) are connected directly or indirectly with the remuneration of a member of key management personnel, which includes the Chairman.

**Important Note:** If the Chairman of the Meeting is (or becomes) your proxy you can direct the Chairman to vote for or against or abstain from voting on Items 1, 4, 5(a) and 5(b) by marking the appropriate box in step 2.

### Step 2 Items of Business

**PLEASE NOTE:** If you mark the **Abstain** box for an item, you are directing your proxy not to vote on your behalf on a show of hands or a poll and your votes will not be counted in computing the required majority.

#### ORDINARY BUSINESS

		For	Against	Abstain
Item 1	Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Item 2	Re-election of Mr Bevan Slattery as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

#### SPECIAL BUSINESS

Item 3	Ratification of previous grant of RSUs	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Item 4	Approval of the Employee Share Plan (ESP)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Item 5(a)	Grant of 517,680 PRSUs to Mr Michael Reid (long-term incentives)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Item 5(b)	Grant of 460,160 PRSUs to Mr Michael Reid (short-term incentives)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

To the extent permitted by law, the Chairman of the Meeting intends to vote undirected proxies in favour of each item. In exceptional circumstances, the Chairman of the Meeting may change his/her voting intention on any resolution, in which case an ASX announcement will be made.

### Step 3 Signature of Securityholder(s) *This section must be completed.*

Individual or Securityholder 1

Sole Director & Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director/Company Secretary

/ /

Date

**Update your communication details** (Optional)

Mobile Number

Email Address

By providing your email address, you consent to receive future Notice of Meeting & Proxy communications electronically

MP 1

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