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ABN: 46 607 301 959

## Notice of Annual General Meeting

23 November 2017

## CHAIRMAN'S LETTER

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20 October 2017

Dear Shareholder

I am pleased to invite you to attend the 2017 Annual General Meeting of Megaport Limited (**AGM**), which will be held at the following time and place:

Date Thursday 23 November 2017  
Time 9.00am (Brisbane time)  
Place Office of McCullough Robertson Lawyers, Level 11, 66 Eagle Street, Brisbane, Queensland

The business to be considered at the AGM is provided on pages 2 and 3 of this Notice of Meeting. An Explanatory Statement in relation to each of the proposed Resolutions is set out in the Explanatory Memorandum.

If you are able to attend the AGM, please bring the enclosed proxy form with you to facilitate registration at the AGM.

If you do not plan on attending the AGM, you are encouraged to appoint a proxy to attend and vote on your behalf. Instructions on how to appoint a proxy are detailed on the proxy form.

Proxies must be received no later than 7.00pm (Sydney time) on Tuesday 21 November 2017 to be valid for the AGM.

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 meeting.

A copy of Megaport's 2017 Annual Report is included with this Notice of Meeting for those Shareholders who have elected to receive a hard copy. A copy of the 2017 Annual Report is also available online at the Company's website [www.megaport.com](http://www.megaport.com).

We look forward to seeing you at the AGM.

Yours faithfully



**Bevan Slattery**  
Executive Chairman  
Megaport Limited

# NOTICE OF ANNUAL GENERAL MEETING

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

Location	Office of McCullough Robertson Lawyers, Level 11, 66 Eagle Street, Brisbane, Queensland
Date	Thursday, 23 November 2017
Time	9.00am (Brisbane time)

## ORDINARY BUSINESS

### Financial statements and reports

To receive and consider the Company's financial reports and the reports of the Directors and the auditor for the financial year ended 30 June 2017.

### Directors' remuneration report

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

- 1 'That the remuneration report of the Directors for the financial year ended 30 June 2017 be adopted.'

**Note:** This Resolution will be decided as if it were an ordinary (majority) Resolution, but under section 250R(3) *Corporations Act* the vote is advisory only and does not bind the Directors or the Company. Votes must not be cast on this Resolution by key management personnel (**KMP**) and closely related parties.

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

### Re-election of Director

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

- 2 'That Alexander Andrew Kelton, being a Director who retires in accordance with clause 19.3(a) of the Company's constitution and ASX Listing Rule 14.5, and being eligible, be re-elected as a Director of the Company.'

**Note:** Information about Mr Kelton appears in the Explanatory Memorandum.

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

## SPECIAL BUSINESS

### Ratification and approval of the allotment and issue of Placement Shares

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 and approve the issue of 13,235,249 Megaport Shares at \$2.10 per share to sophisticated and institutional investors under a private placement, as detailed in the Explanatory Memorandum.'

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**Note:** Any person who participated in the issue of Megaport Shares referred to in Resolution 3 or any associate of any such person are restricted from voting on this Resolution.

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

**Approval of additional capacity to issue equity securities under ASX Listing Rule 7.1A**

To consider and, if in favour, to pass the following resolution as a special resolution:

- 4 'That, for the purposes of ASX Listing Rule 7.1A and all other purposes, Shareholders approve the Company having an additional 10% capacity to issue equity securities under ASX Listing Rule 7.1A, as detailed in the Explanatory Memorandum.'

**Note:** Any person who may participate in this issue or who otherwise might obtain a benefit, other than as a Shareholder, if the Resolution is passed, and any associate of those persons, are restricted from voting on this Resolution.

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

By order of the Board



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**Celia Pheasant**  
Company secretary  
20 October 2017

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## Notes

- (a) A Shareholder who is entitled to attend and cast a vote at the meeting is entitled to appoint a proxy.
- (b) The proxy need not be a Shareholder of the Company. 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.
- (c) If you wish to appoint a proxy and are entitled to do so, then complete and return the **attached** proxy form.
- (d) KMP (or their closely related parties) (as defined in the Corporations Act) appointed as a proxy must not vote on a resolution connected directly or indirectly with the remuneration of KMP if the proxy is undirected unless:
- (i) the proxy is the person chairing the meeting; and
  - (ii) the proxy appointment expressly authorises the person chairing the meeting to vote undirected proxies on that resolution.
- (e) 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.
- (f) 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.
- (g) If the proxy is the chair of the meeting, the proxy must vote on a poll or must vote the way specified in the proxy form.
- (h) If the proxy is not the chair of the 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.
- (i) 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 meeting and a poll is demanded and either:
- (i) the proxy is not recorded as attending; or
  - (ii) the proxy does not vote,
- (j) the chair of the meeting is deemed the proxy for that resolution.
- (k) A corporation may elect to appoint a representative, rather than appoint a proxy, under the Corporations Act in which case the Company will require written proof of the representative's appointment which must be lodged with or presented to the Company before the meeting.
- (l) The Company has determined under regulation 7.11.37 Corporations Regulations 2001 that for the purpose of voting at the meeting or adjourned meeting, securities are taken to be held by those persons recorded in the Company's register of Shareholders as at 7.00pm (Sydney time) on Tuesday 21 November 2017.
- (m) If you have any queries on how to cast your votes call Celia Pheasant (Company Secretary) on +61 408 841 185 during business hours.

## Voting restrictions

### Resolution 1 – Directors' Remuneration Report

The Company will disregard any votes cast by or on behalf of a member of the KMP or a closely related party of the KMP unless:

- (a) the person does so as a proxy appointed under the proxy voting form; and
- (b) the vote is not cast on behalf of a member of the KMP or a closely related party of the KMP.

If you are a KMP or closely related relative of a KMP (or acting on behalf of them) and purport to cast a vote that will be disregarded by the Company, you may be liable for an offence for breach of voting restrictions that apply to you under the Corporations Act.

### Resolution 3 – Ratification and approval of the allotment and issue of Placement Shares

The Company will disregard any votes cast by any person who participated in the issue of Megaport Shares referred to in Resolution 3 or any associate of any such person, unless the vote is cast as proxy for a person who is entitled to vote, in accordance with directions on the proxy form specifying how the proxy is to vote or the vote is cast by a person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

### Resolution 4 – Approval of additional to issue equity securities under ASX Listing Rule 7.1A

The Company will disregard any votes cast by or on behalf of a person who may participate in the proposed issue and a person who might obtain a benefit, except a benefit solely in the capacity of Shareholder, if Resolution 4 is passed, and any associate of that person, unless the vote is cast as proxy for a person who is entitled to vote, in accordance with directions on the proxy form specifying how the proxy is to vote or the vote is cast by a person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

**Note:** As at the date of this Notice of Meeting it is not known who may participate in the proposed issue (if any).

## Voting intentions of the Chairman

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

# EXPLANATORY MEMORANDUM

This Explanatory Memorandum accompanies the Notice of Annual General Meeting of Megaport Limited (**Company**) to be held at the office of McCullough Robertson Lawyers, Level 11, 66 Eagle Street, Brisbane, Queensland on Thursday, 23 November 2017 at 9.00am (Brisbane time).

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.

## Ordinary business

### 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 the Company'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 meeting to raise questions and make comments on these reports.
- 4 In addition to asking questions at the Annual General Meeting, Shareholders may address written questions to the Chairman about the management of the Company or to the Company's auditor, Deloitte Touche Tohmatsu, if the question is relevant to:
  - (a) the content of the Auditor's Report; or
  - (b) the conduct of its audit of the Financial Report to be considered at the Annual General Meeting.
- 5 Under section 250PA(1) of the Corporations Act, written questions for Deloitte Touche Tohmatsu must be delivered by 5:00pm AEST on Thursday 16 November 2017 to:

The Company Secretary  
Level 4, 825 Ann Street  
FORTITUDE VALLEY QLD 4006

or via email to: [investor.centre@megaport.com](mailto:investor.centre@megaport.com)
- 6 The Directors' Report, the Auditor's Report and the Financial Report are available on the Company's website [www.megaport.com](http://www.megaport.com).

### Resolution 1: Directors' remuneration report

- 7 Under the Corporations Act, the Company is required to include in the business of its Annual General Meeting a resolution that its Remuneration Report for the 2017 financial year be adopted. The resolution of Shareholders is advisory only and does not bind the Directors or the Company.
- 8 The Remuneration Report is contained in the Directors' Report section of the Company's 2017 Annual Report and sets out:
  - (a) the principles used to determine the nature and amount of remuneration of the Board and senior management;
  - (b) 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.

9 The Chairman will give Shareholders a reasonable opportunity to ask questions about, or to make comments on, the Remuneration Report.

#### **Directors' Recommendation**

10 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.

**Note:** As detailed on the proxy form, if you appoint the Chairman as your proxy, and you do not provide voting directions, the Chairman is entitled to cast your vote in accordance with his stated intentions, even though the Resolution is connected directly or indirectly with the remuneration of a member of the KMP. The Chairman intends to vote all available proxies in favour of this Resolution.

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

### **Resolution 2: Re-election of Mr Alexander Andrew (Drew) Kelton**

11 The ASX Listing Rules require that the Company must hold an election of directors each year. As there would not otherwise be a vacancy on the board, and no director is required to retire under rules 19.2(b) or 19.3(b) of the Company's Constitution, Mr Kelton has agreed to submit himself for re-election.

#### **Biography**

12 Drew was appointed as a Non-Executive Director of the Company on 26 October 2015. He is chair of the Remuneration and Nomination Committee and a member of the Audit and Risk Committee.

13 Drew is a global business leader and professional board director. With over 30 years' experience in the ICT and telecommunications arena, he held senior operational roles in the UK, Europe, India, Australasia and most recently, the US. In addition to executive leadership roles in global organisations, he has also been responsible for start-ups, M&A transactions and the IPO of one of those businesses.

14 Drew holds a Bachelor of Science with commendation in Electrical and Electronic Engineering from the University of Western Scotland. He is a Chartered Engineer with the Institute of Electrical and Electronic Engineers.

15 Drew is currently a director on the following ASX listed companies:

- (a) Mobile Embrace Limited (ASX:MBE) (appointed 1 July 2010);
- (b) Enice Holding Company Limited (ASX:ENC) (appointed 12 June 2015); and
- (c) Firstwave Cloud Technology Limited (ASX:FCT) (appointed 8 March 2016).

#### **Directors' Recommendation**

16 The Directors (with Mr Kelton abstaining), unanimously recommend the re-appointment of Mr Kelton to the Board.

## Special Business

### Resolution 3: Ratification and approval of the allotment and issue of Placement Shares

- 17 As announced to the market on 29 June 2017, the Company has successfully completed a private placement to sophisticated and institutional investor of 13,235,249 Megaport Shares at \$2.10 per Megaport Share (**Placement Shares**), raising \$27.8 million (**Placement**).
- 18 Under ASX Listing Rule 7.1, the Company is generally restricted from issuing more than 15% of its issued share capital in any 12-month period unless the issue is approved by the company's shareholders or an exemption applies (**Placement Capacity**). The issue of Placement Shares was made within this 15% Placement Capacity pursuant to ASX Listing Rule 7.1.
- 19 ASX Listing Rule 7.4 provides that an issue of securities by a company made pursuant to ASX Listing Rule 7.1 is treated as having been made with approval for the purposes of ASX Listing Rule 7.1, if it is subsequently approved by the company's shareholders.
- 20 The Company is seeking Shareholder approval under ASX Listing Rule 7.4 for the issue of the Placement Shares to maintain greater flexibility to raise funds up to the 15% limit to meet future needs during the next twelve months, without the costs and delay of convening a general meeting of the Company.
- 21 If Shareholder approval is obtained for the issue of the Placement Shares, the Company will have the flexibility to issue further securities under its 15% Placement Capacity as set out in ASX Listing Rule 7.1. The effect of approving Resolution 3 will be to refresh the Company's 15% Placement Capacity so that it would be the same as if the Placement Shares had not been issued. Notwithstanding an approval by Shareholders of Resolution 3, any future equity raisings would remain subject to the 15% limit set out in ASX Listing Rule 7.1.
- 22 The information required to be given to Shareholders to satisfy ASX Listing Rule 7.4 is specified in ASX Listing Rule 7.5. In compliance with these requirements, Shareholders are advised of the following particulars on the allotment and issue of the Placement Shares:

<b>Allottees</b>	Institutional and sophisticated investors
<b>Number of securities issued</b>	13,235,249 Megaport Shares
<b>Issue price</b>	\$2.10 per Megaport Share
<b>Issue date</b>	4 July 2017
<b>Terms of the securities</b>	The Placement Shares rank equally with, and are on the same terms as, other existing Megaport Shares
<b>Use of the funds</b>	The net proceeds of the Placement will be used to fund North American and European network related capital expenditure, ongoing operating costs and new product development initiatives.

#### Directors' Recommendation

- 23 The Directors unanimously recommend you vote in favour of this Resolution.

### Resolution 4: Approval of additional capacity to issue equity securities under ASX Listing Rule 7.1A

- 24 Approval of this Resolution will give the Company additional capacity to issue a number of equity securities equal to 10% of the number of Megaport Shares on issue (at the time of the issue), in addition to the 15% allowed under ASX Listing Rule 7.1, without Shareholder approval (**Additional Placement Facility**).

25 As at the date of this Notice of Meeting, the Company has 101,470,243 Megaport Shares on issue. The Company currently has:

- (a) no remaining issue capacity under ASX Listing Rule 7.1; and
- (b) no issue capacity under ASX Listing Rule 7.1A.

26 The information below provides more background on ASX Listing Rule 7.1A and the disclosure required by ASX Listing Rule 7.3A.

#### **Additional Placement Facility**

27 Under ASX Listing Rule 7.1A, an eligible entity may seek approval from shareholders by a special resolution at its annual general meeting to have the Additional Placement Facility to issue equity securities.

28 If approved, the Additional Placement Facility will allow the Company for a period of 12 months from the date of the Annual General Meeting to issue equity securities equal to 10% of the number of Megaport Shares on issue on a non-pro-rata basis. The Company believes that it currently has sufficient capital for the foreseeable future and does not have specific plans to rely on the Additional Placement Facility, but considers it prudent to maintain such flexibility in the event that an appropriate opportunity arises.

#### **Eligible entity**

29 Under the ASX Listing Rules, an 'eligible entity' is an entity which, as at the date of the relevant resolution, is not included in the S&P/ASX 300 Index and has a market capitalisation (excluding restricted securities and securities quoted on a deferred settlement basis) equal to or less than \$300 million. The Company is an eligible entity as at the date of this Notice of Meeting.

#### **Special resolution**

30 The Additional Placement Facility requires Shareholder approval by way of a special resolution. This requires at least 75% of the votes cast in favour of the resolution by Shareholders entitled to vote.

#### **Securities which may be issued under the Additional Placement Facility**

##### *Type of securities*

31 Under the Additional Placement Facility, the Company must issue equity securities belonging to an existing quoted class of the Company's equity securities. As at the date of this Notice of Meeting, the Company has on issue the following equity securities:

<b>Security</b>	<b>Number on issue</b>
Ordinary shares quoted on ASX	69,140,243
Ordinary shares not quoted on ASX	32,330,000
Options not quoted on ASX	3,414,220

##### *10% limit*

32 The Additional Placement Facility allows the Company to issue, or agree to issue, during the 12 months following Shareholder approval, a number of equity securities calculated in accordance with the following formula:

#### **(A x D) – E**

**A** = The number of fully paid ordinary securities on issue 12 months before the date of the issue or agreement,

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- (i) plus the number of fully paid ordinary securities issued in the 12 months under an exception in ASX Listing Rule 7.2,
- (ii) plus the number of partly paid ordinary securities that became fully paid in the 12 months,
- (iii) plus the number of fully paid ordinary securities issued in the 12 months with approval of holders of ordinary securities under ASX Listing Rule 7.1 or ASX Listing Rule 7.4. This does not include an issue of fully paid shares under the Company's 15% placement capacity without Shareholder approval,
- (iv) less the number of fully paid ordinary securities cancelled in the 12 months.

**D** = 10%

**E** = The number of equity securities issued or agreed to be issued under ASX Listing Rule 7.1A.2 in the 12 months before the date of issue or agreement to issue that are not issued with the approval of holders of ordinary securities under ASX Listing Rule 7.1 or ASX Listing Rule 7.4.

### **Information required for ASX Listing Rule 7.3A**

*What is the minimum issue price?*

- 33 The issue price of each security issued under the Additional Placement Facility must be no less than 75% of the VWAP for the securities of that class. The VWAP is to be calculated over the 15 trading days on which trades in that class were recorded immediately before:
- (a) the date on which the price, at which the securities are to be issued, is agreed; or
  - (b) if the securities are not issued within five trading days of the date in paragraph (a), the date on which the securities are issued.

- 34 The Company will disclose this information when equity securities are issued under the Additional Placement Facility.

*What is the date by which the Company may issue equity securities?*

- 35 Under ASX Listing Rule 7.1A.1, the approval for the Additional Placement Facility must be for a period commencing on the date of the Annual General Meeting and expiring on the first to occur of:
- (a) the date that is 12 months after the date of the Annual General Meeting (being 23 November 2018); or
  - (b) the date of an approval by Shareholders for a proposed transaction under ASX Listing Rule 11.1.2 or ASX Listing Rule 11.2,

**(Additional Placement Period).**

- 36 The Company will only issue the equity securities during the Additional Placement Period. The approval under this Resolution for the issue of equity securities will cease to be valid in the event that Shareholders approve a transaction under ASX Listing Rule 11.1.2 or ASX Listing Rule 11.2.

*Dilution risks*

- 37 If equity securities are issued under the Additional Placement Facility, there is a risk of economic and voting dilution of existing Shareholders, including that:
- (a) the market price for Megaport Shares may be significantly lower on the issue date than on the date of the approval under ASX Listing Rule 7.1A; and

- (b) the equity securities may be issued at a price that is at a discount to the market price for the Megaport Shares on the issue date,

which may have an effect on the amount of funds raised by the issue of the equity securities.

38 The table below shows the dilution of existing Shareholders on the basis of the current market price of Megaport Shares and the current number of ordinary securities for the variable 'A' calculated in accordance with the formula in ASX Listing Rule 7.1A.2, on the basis that there are no further issues.

39 The table also shows:

- (a) two examples where variable 'A' has increased, by 50% and 100% Variable 'A' is based on the number of Megaport Shares the Company has on issue as at the date of this Notice of Meeting. The number of Megaport Shares on issue may increase as a result of issues of Megaport Shares that do not require Shareholder approval (for example, a pro rata entitlement offer or securities issued under a takeover offer) or future specific placements under ASX Listing Rule 7.1 that are approved at a future Shareholders' meeting; and
- (b) two examples of where the issue price of ordinary securities has decreased by 50% and increased by 100% as against the current market price.

Variable 'A' in ASX Listing Rule 7.1A.2	Dilution	Dilution		
		\$0.9725 50% decrease in issue price	\$1.94 issue price	\$3.89 100% increase in issue price
<b>Current Variable A</b> 101,470,243 Megaport Shares	10% Voting Dilution	10,147,024 Megaport Shares	10,147,024 Megaport Shares	10,147,024 Megaport Shares
	Funds raised	\$9,867,980	\$19,735,961	\$39,471,923
<b>50% increase in current Variable A</b> 152,205,364 Megaport Shares	10% Voting Dilution	15,220,536 Megaport Shares	15,220,536 Megaport Shares	15,220,536 Megaport Shares
	Funds raised	\$14,801,971	\$29,603,942	\$59,207,885
<b>100% increase in current Variable A</b> 202,940,486 Megaport Shares	10% Voting Dilution	20,294,048 Megaport Shares	20,294,048 Megaport Shares	20,294,048 Megaport Shares
	Funds raised	\$19,735,961	\$39,471,923	\$78,943,846

40 The table above has been prepared on the assumptions that:

- (a) The Company issues the Megaport Shares for cash under the Additional Placement Facility.
- (b) The Company issues the maximum number of Megaport Shares allowed under the Additional Placement Facility (being 10% of the number of the Megaport Shares on issue or agreed to be issued in the 12 months before the issue date).
- (c) No options are exercised to convert into Megaport Shares before the date of the issue of the Megaport Shares available under the Additional Placement Facility.
- (d) The 10% voting dilution reflects the aggregate percentage dilution against the issued share capital at the time of issue. This is why the voting dilution is shown in each example as 10%.

- (e) The table above demonstrates dilution of Shareholders. It does not show an example of dilution that may be caused to any particular Shareholder by reason of Megaport Share issue under ASX Listing Rule 7.1A, based on that Shareholder's holding at the date of this Notice of Meeting.
- (f) The table shows only the effect of issues of equity securities under ASX Listing Rule 7.1A (i.e. under the Additional Placement Facility), not under the 15% placement capacity under ASX Listing Rule 7.1.
- (g) Other than as indicated in the above table, the Company does not issue any additional equity securities during the Additional Placement Period.
- (h) The issue price is \$1.94, being the closing price of the shares on ASX on 5 October 2017.

*For what purpose will the Company issue equity securities?*

41 Although no such plans exist at this time, the Company seeks to maintain some flexibility in its capital raising ability so that it may issue equity securities under the Additional Placement Facility for the following purposes:

- (a) to provide non-cash consideration for new asset purchases or investments; or
- (b) to raise cash to fund:
  - (i) general working capital;
  - (ii) continuing increases to the Company's telecommunications services development capacity;
  - (iii) the increase in marketing spend to build brand awareness and increase future opportunities;
  - (iv) continued expenditure on the Company's assets; and
  - (v) new acquisitions or investments (including their associated expenses).

42 The Company will comply with the disclosure obligations under ASX Listing Rules 7.1A.4 and 3.10.5A upon issue in reliance on ASX Listing Rule 7.1A of any equity securities. If equity securities are issued for non-cash consideration, the Company will provide a valuation of the non-cash consideration, that demonstrates that the issue price of the securities are at or above the minimum issue price, in accordance with the note to ASX Listing Rule 7.1A.3.

43 The Company reserves the right to issue securities under ASX Listing Rule 7.1A for non-cash consideration.

**What is the allocation policy?**

44 The Company's allocation policy and the identity of the allottees of the equity securities under the Additional Placement Facility will be determined on a case-by-base basis at the time of issue.

45 No decision has been made in relation to an issue of equity securities under the Additional Placement Facility as to whether the Company will engage with new investors or existing Shareholders of the Company, and if so whom.

46 However, determination of the allocation policy and the identity of the allottees will have regard to the following considerations:

- (a) the financial situation and solvency of the Company;
- (b) impacts of the placement on control;

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- (c) other methods of raising capital; and
- (d) advice from corporate, financial and broking advisers (if applicable).

- 47 Allottees may include existing Shareholders or new investors, but will not include persons who are related parties or associates of related parties of the Company. If the issue is made in connection with the acquisition of assets, the allottees may be the sellers of those assets.
- 48 Consistent with prior capital raisings, the Company will consider the most timely and cost effective sources of capital to achieve its commercial objectives, as well as prioritising issues to parties which may assist in strengthening the Company's share register or market standing and in turn, potentially its objective of delivering an increase in share price.

*Details of approvals under ASX Listing Rule 7.1A previously obtained by the Company*

- 49 The Company has not previously obtained Shareholder approval for an Additional Placement Facility under ASX Listing Rule 7.1A.

**Directors' Recommendation**

The Directors unanimously recommend you vote in favour of this Resolution.

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## GLOSSARY

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### **Additional Placement Facility**

has the meaning set out in paragraph 24

### **Additional Placement Period**

has the meaning set out in paragraph 35

### **Annual General Meeting**

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

### **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 the Company

### **Company or Megaport**

means Megaport Limited ACN 607 301 959

### **Constitution**

means the constitution of the Company

### **Corporations Act**

means the *Corporations Act 2001* (Cth)

### **Corporations Regulations**

means the *Corporations Regulations 2001* (Cth)

### **Directors**

means the directors of the Company

### **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 the Company, directly or indirectly, including any Director (whether executive or otherwise)

### **Megaport Shares**

means the existing fully paid ordinary shares in the Company

### **Non-Executive Directors**

means the non-executive director of the Company being Simon Moore, Drew Kelton and Peter Hase

### **Notice of Meeting**

means the notice of meeting and includes the Explanatory Memorandum

### **Placement**

has the meaning set out in paragraph 17

### **Placement Capacity**

has the meaning set out in paragraph 18

### **Placement Shares**

means 13,235,249 Megaport Shares issued to institutional and sophisticated investors on 4 July 2017

### **Remuneration Report**

means the section of the Directors' report for the 2016 financial year that is included under section 300A(1) of the Corporations Act

### **Shareholder**

means a person who is the registered holder of Megaport Shares

### **VWAP**

means the volume weighted average price of trading in Megaport Shares on the ASX over the relevant period

## LODGE YOUR VOTE

 **ONLINE**  
www.linkmarketservices.com.au

 **BY MAIL**  
Megaport Limited  
C/- Link Market Services Limited  
Locked Bag A14  
Sydney South NSW 1235 Australia

 **BY FAX**  
+61 2 9287 0309

 **BY HAND**  
Link Market Services Limited  
1A Homebush Bay Drive, Rhodes NSW 2138; or  
Level 12, 680 George Street, Sydney NSW 2000

 **ALL ENQUIRIES TO**  
Telephone: +61 1300 554 474

## PROXY FORM

I/We being a member(s) of Megaport Limited and entitled to attend and vote hereby appoint:

### APPOINT A PROXY

**the Chairman of the Meeting (mark box)**

**OR** if you are **NOT** appointing the Chairman of the Meeting as your proxy, please write the name of the person or body corporate you are appointing as your proxy

or failing the person or body corporate named, or if no person or body corporate is named, the Chairman of the Meeting, as my/our proxy to act on my/our behalf (including to vote in accordance with the following directions or, if no directions have been given and to the extent permitted by the law, as the proxy sees fit) at the Annual General Meeting of the Company to be held at **9:00am (Brisbane time) on Thursday, 23 November 2017 at The Office of McCullough Robertson Lawyers, Level 11, 66 Eagle Street, Brisbane, Queensland (the Meeting)** and at any postponement or adjournment of the Meeting.

**Important for Resolution 1:** If the Chairman of the Meeting is your proxy, either by appointment or by default, and you have not indicated your voting intention below, you expressly authorise the Chairman of the Meeting to exercise the proxy in respect of Resolution 1, even though the Resolution is connected directly or indirectly with the remuneration of a member of the Company's Key Management Personnel (**KMP**).

**The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business.**

### VOTING DIRECTIONS

Proxies will only be valid and accepted by the Company if they are signed and received no later than **9:00am (Brisbane time) on Tuesday, 21 November 2017.**

Please read the voting instructions overleaf before marking any boxes with an .

#### Resolutions

	For	Against	Abstain*
1 Adoption of remuneration report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2 Re-election of Mr Alexander Kelton as a director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3 Ratification and approval of the allotment and issue of Placement Shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4 Approval of additional capacity to issue equity securities under ASX Listing Rule 7.1A	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

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

### SIGNATURE OF SHAREHOLDERS – THIS MUST BE COMPLETED

Shareholder 1 (Individual)

Joint Shareholder 2 (Individual)

Joint Shareholder 3 (Individual)

Sole Director and Sole Company Secretary

Director/Company Secretary (Delete one)

Director

This form should be signed by the shareholder. If a joint holding, either shareholder may sign. If signed by the shareholder's attorney, the power of attorney must have been previously noted by the registry or a certified copy attached to this form. If executed by a company, the form must be executed in accordance with the company's constitution and the *Corporations Act 2001* (Cth).

For personal use only

STEP 1

STEP 2

STEP 3



## HOW TO COMPLETE THIS SHAREHOLDER PROXY FORM

### YOUR NAME AND ADDRESS

This is your name and address as it appears on the Company's share register. If this information is incorrect, please make the correction on the form. Shareholders sponsored by a broker should advise their broker of any changes. **Please note: you cannot change ownership of your shares using this form.**

### APPOINTMENT OF PROXY

If you wish to appoint the Chairman of the Meeting as your proxy, mark the box in Step 1. If you wish to appoint someone other than the Chairman of the Meeting as your proxy, please write the name of that individual or body corporate in Step 1. A proxy need not be a shareholder of the Company.

### DEFAULT TO CHAIRMAN OF THE MEETING

Any directed proxies that are not voted on a poll at the Meeting will default to the Chairman of the Meeting, who is required to vote those proxies as directed. Any undirected proxies that default to the Chairman of the Meeting will be voted according to the instructions set out in this Proxy Form, including where the Resolution is connected directly or indirectly with the remuneration of KMP.

### VOTES ON ITEMS OF BUSINESS – PROXY APPOINTMENT

You may direct your proxy how to vote by placing a mark in one of the boxes opposite each item of business. All your shares will be voted in accordance with such a direction unless you indicate only a portion of voting rights are to be voted on any item by inserting the percentage or number of shares you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on the items of business, your proxy may vote as he or she chooses. If you mark more than one box on an item your vote on that item will be invalid.

### APPOINTMENT OF A SECOND PROXY

You are entitled to appoint up to two persons as proxies to attend the Meeting and vote on a poll. If you wish to appoint a second proxy, an additional Proxy Form may be obtained by telephoning the Company's share registry or you may copy this form and return them both together.

To appoint a second proxy you must:

- (a) on each of the first Proxy Form and the second Proxy Form state the percentage of your voting rights or number of shares applicable to that form. If the appointments do not specify the percentage or number of votes that each proxy may exercise, each proxy may exercise half your votes. Fractions of votes will be disregarded; and
- (b) return both forms together.

### SIGNING INSTRUCTIONS

You must sign this form as follows in the spaces provided:

**Individual:** where the holding is in one name, the holder must sign.

**Joint Holding:** where the holding is in more than one name, either shareholder may sign.

**Power of Attorney:** to sign under Power of Attorney, you must lodge the Power of Attorney with the registry. If you have not previously lodged this document for notation, 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 indicate the office held by signing in the appropriate place.

### CORPORATE REPRESENTATIVES

If a representative of the corporation is to attend the Meeting the appropriate "Certificate of Appointment of Corporate Representative" should be produced prior to admission in accordance with the Notice of Meeting. A form of the certificate may be obtained from the Company's share registry or online at [www.linkmarketservices.com.au](http://www.linkmarketservices.com.au).

### LODGEMENT OF A PROXY FORM

Proxies (and any Power of Attorney under which it is signed) will only be valid and accepted by the Company if they are signed and received no later than **9:00am (Brisbane time) on Tuesday, 21 November 2017**. Any Proxy Form received after that time will not be valid for the scheduled Meeting.

Proxy Forms may be lodged using the reply paid envelope or:



#### ONLINE

[www.linkmarketservices.com.au](http://www.linkmarketservices.com.au)

Login to the Link website using the holding details as shown on the Proxy Form. Select 'Voting' and follow the prompts to lodge your vote. To use the online lodgement facility, shareholders will need their "Holder Identifier" (Securityholder Reference Number (SRN) or Holder Identification Number (HIN) as shown on the front of the Proxy Form).



#### BY MAIL

Megaport Limited  
C/- Link Market Services Limited  
Locked Bag A14  
Sydney South NSW 1235  
Australia



#### BY FAX

+61 2 9287 0309



#### BY HAND

delivering it to Link Market Services Limited\*  
1A Homebush Bay Drive  
Rhodes NSW 2138  
or  
Level 12  
680 George Street  
Sydney NSW 2000

\* During business hours (Monday to Friday, 9:00am–5:00pm)

**IF YOU WOULD LIKE TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING, PLEASE BRING THIS FORM WITH YOU.  
THIS WILL ASSIST IN REGISTERING YOUR ATTENDANCE.**