

# Megaport Limited

## Corporate Governance Charter

Adopted by the Board on 11 July 2025

# 1 Definitions

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In this document:

Term	Definition
<b>AGM</b>	means Megaport's annual general meeting.
<b>ARM Committee</b>	means the Committee responsible for the matters set out in Schedule 1.
<b>ASIC</b>	means the Australian Securities and Investments Commission.
<b>ASX</b>	means ASX Limited ACN 008 624 691 or the securities exchange operated by it (as the case requires).
<b>Board</b>	means the board of Directors.
<b>Board Charter</b>	means the charter of corporate governance in relation to the Board, set out in paragraph 2.
<b>Chair</b>	means the chair of the Board.
<b>CEO</b>	means the executive officer (by whatever title known, whether chief executive officer, managing director or otherwise) with responsibility for the strategic and operational management of the Group.
<b>Code of Conduct</b>	means the code of conduct set out in Appendix 1.
<b>Committee</b>	means a committee of the Board.
<b>Constitution</b>	means Megaport's constitution.
<b>CFO</b>	means Megaport's chief financial officer or equivalent officer (by whatever title known).
<b>Company or Megaport</b>	means Megaport Limited ACN 169 263 094.
<b>Corporations Act</b>	means <i>Corporations Act 2001</i> (Cth).
<b>Director</b>	means a director of Megaport.
<b>Group</b>	means Megaport and its subsidiaries.
<b>Independent Director</b>	means a Director who is not a Senior Executive and who: (a) is not a Substantial Shareholder, or an officer of a Substantial Shareholder, and is not otherwise associated, directly or indirectly, with a Substantial Shareholder; (b) has not, within the last three years: (i) been employed in an executive capacity by Megaport or another Group member; or (ii) been a Director after ceasing employment in an executive capacity for Megaport or another Group member; (c) has not, within the last three years, been a principal of a professional advisor to Megaport or another Group member or an employee materially associated

<b>Term</b>	<b>Definition</b>
	with the service provided, except where the advisor might be considered to be independent due to the fact that fees payable by Megaport to the advisor's firm represent an insignificant component of the advisor's firm overall revenue;
	(d) has not, within the last three years, been: <ul style="list-style-type: none"> <li>(i) a material supplier or customer of Megaport or another Group member; or</li> <li>(ii) an officer of or associated, directly or indirectly, with a material supplier or customer;</li> </ul>
	(e) has no material contractual relationship with Megaport or another Group member other than as a Director;
	(f) is free from any interest and any business or other relationship, which could, or could reasonably be perceived to, materially interfere with the Director's ability to act in Megaport's best interests;
	(g) does not have close family ties with any person who falls within any of the categories described in paragraphs (a) to (f) above; and
	(h) has not served on the Board for a period which could, or could reasonably be perceived to, materially interfere with the Director's ability to act in Megaport's best interests.
<b>Lead Independent Director</b>	means an Independent Director nominated to perform this role.
<b>Price Sensitive Information</b>	<p>means information that:</p> <ul style="list-style-type: none"> <li>(a) relates to the financial affairs of Megaport or the Group;</li> <li>(b) may give the person proposing to deal in Securities an advantage over other persons holding or dealing in Securities; and</li> <li>(c) if it were generally available, would be likely to materially affect the price of the Securities in question.</li> </ul> <p>For the avoidance of doubt, the following will be typically regarded as Price Sensitive Information:</p> <ul style="list-style-type: none"> <li>(a) a transaction that will lead to a significant change in the nature or scale of the Group's activities;</li> <li>(b) a material acquisition or disposal;</li> <li>(c) the granting or withdrawal of a material licence;</li> <li>(d) the entry into, variation or termination of a material agreement;</li> <li>(e) Megaport or another member of the Group becoming a plaintiff or defendant in a material law suit;</li> <li>(f) the fact the Group's earnings will be materially different from market expectations;</li> <li>(g) the appointment of a liquidator, administrator or receiver;</li> </ul>

<b>Term</b>	<b>Definition</b>
	(h) the commission of an event of default under, or other event entitling a financier to terminate, a material financing facility;
	(i) under subscriptions or over subscriptions to an issue of Securities;
	(j) Megaport giving or receiving a notice of intention to make a takeover; and
	(k) any rating being applied by a rating agency to Megaport or its Securities and any change to such a rating.
<b>Remuneration and Nomination Committee</b>	means the Committee responsible for matters set out in Schedule 2.
<b>Secretary</b>	means the secretary of Megaport.
<b>Senior Executives</b>	means the senior management team (excluding Board members), being those who have the opportunity to materially influence the integrity, strategy and operation of Megaport, and its financial performance.
<b>Securities</b>	means securities on issue in Megaport.
<b>Securities Trading Policy</b>	means Megaport's Securities trading policy which is set out in a separate document, referred to in paragraph 3.8.
<b>Shareholder</b>	means a holder of shares in Megaport.
<b>Substantial Holding</b>	has the meaning given to it in section 9 of the Corporations Act.
<b>Substantial Shareholder</b>	means a holder with a Substantial Holding of shares in Megaport.

Concepts not defined in this document which are given a meaning in the Corporations Act have the same meaning as in the Corporations Act.

## 2 Board Charter

### 2.1 Introduction

- (a) This charter outlines Megaport's corporate governance practices. This charter has been implemented by Megaport to:
- (i) promote and sustain good corporate governance;
  - (ii) support Megaport in achieving its desired culture;
  - (iii) enhance Megaport's performance;
  - (iv) create value for Shareholders;
  - (v) engender confidence in Megaport for investors and other stakeholders; and
  - (vi) ensure that an appropriate framework exists for relevant information to be reported by Senior Executives to the Board.

- (b) If, however, the Constitution is inconsistent with this document, the Constitution prevails to the extent of the inconsistency.
- (c) This charter is to be reviewed by the Board as required and at least annually. This charter may be amended by resolution of the Board.
- (d) Key features of this charter are outlined in the annual report to Shareholders. The latest version of this charter is also made available to Shareholders on the Company's website.

## 2.2 Guiding principle

Each Director has an overriding responsibility to act in good faith and the best interests of Megaport. In assessing Megaport's best interests, the Board may, however, have regard to the interests of:

- (a) Shareholders (with a view to building sustainable value for them);
- (b) employees of the Group; and
- (c) other people or entities with whom the Group deals.

## 2.3 Functions of the Board

The Board's broad functions are:

- (a) to chart strategy and set financial targets for the Group;
- (b) to monitor the implementation and execution of strategy and performance against financial and operational targets;
- (c) to appoint and oversee the performance of Senior Executives;
- (d) generally to take an effective leadership role in relation to the Group; and
- (e) to oversee communication with shareholders and the broader market.

## 2.4 Responsibilities of Board

The Board's responsibilities include:

- (a) demonstrating leadership to the Group, in particular by:
  - (i) guiding the development of an appropriate culture for the Group through the review and approval of codes of conduct, policies, rules and procedures to reinforce a culture of acting lawfully, ethically and responsibly; and
  - (ii) always acting in a manner consistent with the Company's culture, core values and Code of Conduct in order to maintain the reputation of the Company and maximise value for Shareholders;
- (b) defining the Group's purpose and setting the strategic objectives of the Group;
- (c) approving Megaport's statement of values and Code of Conduct to underpin Megaport's desired culture, and charge Megaport's Senior Executive team with the responsibility of inculcating those values across the Company (including by ensuring that all employees of

MegaPort receive appropriate training in respect of the Code of Conduct, and that appropriate and proportionate disciplinary action is taken against those who breach it);

- (d) monitoring and promoting ethical and social responsibility by the Company in accordance with the Company's core values, culture and standards of conduct;
- (e) maintaining oversight of the Group (including its control and accountability systems that ensure the Company is progressing towards the goals set by the Board and in line with the Company's purpose, the agreed corporate strategy, legislative requirements and community expectations);
- (f) monitoring financial and non-financial risks to the Company, including environmental and social risks and overseeing the effectiveness of the Company's policies in relation to those risks;
- (g) appointing the Chair and the Lead Independent Director (if any);
- (h) appointing and removing the CEO or equivalent, overseeing annual determination of the CEO's remuneration, overseeing the CEO's development, and providing advice and counsel to the CEO (including formal reviews and feedback on performance);
- (i) where appropriate, ratifying the appointment and the removal of Senior Executives and the Secretary;
- (j) overseeing annual Senior Executive performance reviews;
- (k) ensuring that an appropriate succession plan for the CEO and other Senior Executives is in place;
- (l) setting the risk appetite within which the Board expects Senior Executives to operate, and reviewing, ratifying and monitoring the risk management framework (including ensuring robust and effective risk management, compliance and control policies and systems, including legal compliance, are in place and operating effectively) at least annually to ensure that the Company is operating with due regard to the risk appetite set by the Board;
- (m) ensuring that the Company's remuneration policies for Directors and Senior Executives are aligned with MegaPort's purpose, values, strategic objectives and risk appetite;
- (n) ensuring that the Company's risk management framework deals adequately with contemporary and emerging risks such as conduct risk, digital disruption, cyber-security, privacy and data breaches, sustainability, and climate change;
- (o) approving and formulating company strategy and policy, and monitoring Senior Executive's implementation of strategy to ensure that an appropriate strategic direction and goals are in place;
- (p) regularly reviewing and updating the Company's strategic direction and goals;
- (q) reviewing the Company's progress and performance in meeting its goals and objectives, including reporting on the outcome of such reviews on at least an annual basis;
- (r) ensuring that an appropriate set of strategic internal controls are implemented and reviewed regularly;

- (s) ensuring that an appropriate framework exists for relevant information to be reported by Senior Executives to the Board, including but not limited to notifying the Board where:
  - (i) circumstances dictate that the Company needs to operate outside of the current risk appetite set by the Board;
  - (ii) there has been any material breach of Megaport's Code of Conduct;
  - (iii) there has been any material incidents reported under Megaport's whistleblower policy;
  - (iv) there has been any material incidents of bribery or corruption reported under Megaport's anti-bribery and corruption policy; or
  - (v) any significant comments or concerns have been raised by investors or their representatives;
- (t) approving and monitoring operating budgets and major capital expenditure;
- (u) overseeing the integrity of the Group's accounting and corporate reporting systems, including the external audit;
- (v) ensuring corporate accountability to Shareholders through adopting an effective stakeholder communications policy, encouraging effective participation at general meetings, and through the Chair (being the key interface between the Company and its Shareholders);
- (w) monitoring industry developments relevant to the Group and its business;
- (x) monitoring and promoting ethical and social responsibility by the Company in accordance with the Company's core values, culture and standards of conduct;
- (y) ensuring appropriate human resource systems (including workplace health and safety systems) and policies are in place to ensure the well-being, safety and effective communication of all employees;
- (z) promoting diversity within all levels of the Company including:
  - (i) approving the Company's policies in relation to diversity;
  - (ii) establishing measureable objectives for achieving diversity in the composition of its Board, Senior Executives, and workforce generally; and
  - (iii) assessing annually the measureable objectives set by the Board and reviewing annually the relative proportion of women and men in the workforce at all levels of the Company;
- (aa) developing suitable key indicators of financial performance for the Group and its business;
- (bb) overseeing the Group's corporate strategy and performance objectives developed by the Senior Executive team;
- (cc) overseeing the Group's compliance with its continuous disclosure obligations;
- (dd) approving the Group's remuneration framework;

- (ee) monitoring the overall corporate governance of the Group (including its strategic direction and goals for the Senior Executive team, and the achievement of these goals);
- (ff) delegating appropriate powers to the CEO, Senior Executives, and Committees to ensure the effective day-to-day management of the Company and monitoring the exercise of these powers; and
- (gg) maintaining oversight of Committees.

## **2.5 Board composition**

The Board should comprise:

- (a) members with a broad range of experience, expertise, skills and contacts relevant to the Group and its business;
- (b) no less than three Directors, half of whom should be non-executive Directors;
- (c) more than four Directors where the Board considers that additional expertise is required in specific areas or when an outstanding candidate is identified;
- (d) a majority of Independent Directors; and
- (e) a Lead Independent Director, if the Chair is not an Independent Director, or if the Independent Directors otherwise determine it to be appropriate in the interests of good corporate governance.

## **2.6 Independence of Directors**

- (a) The Board must regularly assess whether each Director remains an Independent Director in the light of the interests disclosed by them. That assessment should be made at least annually at or around the time that the Board or the Remuneration and Nomination Committee considers candidates for election or re-election to the Board.
- (b) A Director should only be characterised as an Independent Director if they are free of any interest, position, association or relationship that might influence, or reasonably be perceived to influence, in a material respect, their capacity to bring an independent judgement to bear on issues before the Board.
- (c) Each Director must provide the Board with all relevant information for this purpose.
- (d) A Director will not be disqualified from being characterised as an Independent Director solely by virtue of his or her status as a shareholder of the Company.
- (e) The independence of Directors will be disclosed in the annual report.
- (f) Where the Board determines a Director's status as an Independent Director has changed, this must be immediately disclosed to the market.

## **2.7 Role of Lead Independent Director**

The Lead Independent Director is responsible for:



- (a) ensuring that conflicts of interest of the Board (whether actual or perceived) are identified and managed appropriately;
- (b) where required, acting as a liaison point for the Independent Directors;
- (c) at the request of Independent Directors or the Board as a whole, ensuring his or her availability for discussions with shareholders or other stakeholders;
- (d) communicating views expressed by Independent Directors in relation to the Board's business and responsibilities of the Board; and
- (e) reviewing the performance of the Chair, unless the Lead Independent Director and the Chair are the same person.

The Lead Independent Director may, in discharging their role, convene a meeting of Independent Directors for the purpose of discussing any issues of particular interest to the Independent Directors. If requested by the Lead Independent Director, the Secretary will provide such assistance as may be required to convene and administer meetings of Independent Directors.

## 2.8 Appointment of Directors and Senior Executives

- (a) The terms and conditions of the appointment of all new Directors and Senior Executives should be set out in a letter of appointment (for non-executive Directors) and service contract (for executive Directors and other Senior Executives). The relevant letter of appointment or service contract should be with the relevant Director or Senior Executive personally, rather than an entity supplying their services (other than where the Company is engaging a bona fide professional services firm to provide the services of a CFO, Secretary or other Senior Executive on an outsourced basis).
- (b) In the case of a non-executive Director, a letter of appointment should include:
  - (i) the requirement to disclose the Director's interest and any matters which could affect the Director's independence;
  - (ii) the requirement to comply with key corporate policies, including Megaport's Code of Conduct, its anti-bribery and corruption policy, and its Securities Trading Policy;
  - (iii) the requirement to notify the Company of, or seek the Megaport's approval before accepting, any new role that could impact upon the time commitment expected of the Director or give rise to a conflict of interest;
  - (iv) Megaport's policy on when Directors may seek independent professional advice at the expense of Megaport;
  - (v) indemnity and insurance arrangements;
  - (vi) outgoing rights of access to corporate information; and
  - (vii) ongoing confidentiality obligations.
- (c) The material terms of any employment, service or consultancy agreement with a Director or the CEO should be disclosed in accordance with the ASX Listing Rules.

- (d) All Directors, excluding the CEO (if a Director) and any other Executives (if a Director), must retire in accordance with the requirements of the Constitution and the ASX Listing Rules. Retiring Directors may, in these circumstances, be eligible to be re-elected.
- (e) All Directors have access to Company information, Senior Executives, and the Secretary to enable them to carry out their responsibilities.
- (f) Directors may also call on independent, professional advice at the Company's expense in carrying out their duties. It is expected that prior consultation with the Chair, the CEO or the Secretary will take place before consultation with external advisers.
- (g) New Directors should be offered a full induction into their role on the Board.

## 2.9 Background checks

- (a) The Board should undertake appropriate checks before appointing a person, or putting forward a candidate for election, as a Director or Senior Executive, including checks as to the person's character, experience, education, criminal record, and bankruptcy history.
- (b) All material information in the Board's possession, relevant to whether or not to elect or re-elect a Director, should be provided to Shareholders including but not limited to:
  - (i) in the case of a new Director, confirmation that the Company has conducted the appropriate checks, and any information of concern revealed by checks undertaken;
  - (ii) in the case of a new Director, details of any interest, position or relationship that might influence or reasonably be perceived to influence in a material respect their capacity to bring an independent judgement to bear on issues before the Board and to act in the best interests of the Company as a whole rather than in the interests of a Shareholder or other party;
  - (iii) in the case of an existing Director, the term of office currently served by the Director; and
  - (iv) for all Directors, details on the independence of the Director and a statement by the Board as to whether it supports the election or re-election of the candidate (and a summary of the reasons why).

## 2.10 Periodic performance review and evaluation of Board, Directors Committees and Senior Executives

- (a) The Board recognises its responsibility to conduct regular evaluations of the performance of the Board and individual Directors. Annually, there is a performance evaluation of:
  - (i) the Board, having regard to the requirements of this charter and leading practice principles of good governance;
  - (ii) the Chair;
  - (iii) each individual Director's contribution to the Board; and

- (iv) each Committee.
- (b) The performance of all Directors other than the Chair should be reviewed and assessed each year by the Chair.
- (c) The Chair's performance should be reviewed and assessed each year by the Lead Independent Director, after having canvassed the views of the other Directors.
- (d) The evaluation criteria and process to be followed is the same in each case.
- (e) A Director, whose performance is unsatisfactory, may be asked to retire.
- (f) An internal assessment of the Board's policies and procedures, and its effectiveness generally, should be undertaken at intervals of no more than 12 months.
- (g) The Board should satisfy itself that its performance is efficient so that all Directors meet their obligations and are not exposed to any legal liability.
- (h) Each Director must cooperate fully with any review or assessment of performance, whether collective or individual, and whether conducted by:
  - (i) the Chair; or
  - (ii) any other Director.
- (i) A Senior Executive assessment is also undertaken by the full Board according to the process developed by the Remuneration and Nomination Committee and approved by the Board on an annual basis in respect of each reporting period (and outlined in each Senior Executive's service contract). The processes are regularly reviewed to ensure they meet contemporary good practice guidelines for Senior Executive assessment.
- (j) The Board should disclose, either in the Company's annual report or on its website, whether each evaluation has taken place in the relevant reporting period and whether it was conducted in accordance with the disclosed process.

## **2.11 Advice for Directors**

Subject to the deed of indemnity and access entered into by each Director with the Company, and the Constitution, each Director may seek independent legal or other professional advice at Megaport's expense. Prior approval from the Chair is required but may not be unreasonably withheld or delayed.

## **2.12 Board meetings**

- (a) Board meetings should occur not less than every two months.
- (b) Papers for Board meetings must be circulated, where practical, at least five days before the relevant meeting.
- (c) Draft minutes of Board meetings (for consideration and approval at the next relevant meeting) should be circulated within ten business days following each meeting.
- (d) The non-executive Directors should meet at least twice each financial year for a private discussion of management issues.

- (e) Meetings are conducted to allow a full and frank exchange of views by the Directors while at the same time ensuring that a positive Board culture is maintained.

## **2.13 Chair**

- (a) The Chair's role is a key one within the Company. The Chair is considered the 'lead' Director and utilises experience, skills and leadership abilities to facilitate the governance processes. The Chair's principal responsibilities are to:
  - (i) provide appropriate leadership to the Board and the Company;
  - (ii) facilitate effective contribution of all Directors;
  - (iii) promote constructive and respectful relations between Directors and between the Board and Senior Executives; and
  - (iv) ensure the Board fulfils its obligations under this charter.
- (b) The Chair represents the Board to the Company's Shareholders and acts as a liaison between the Board and Senior Executives.
- (c) The Chair is responsible for the conduct of all Board meetings, including ensuring that agendas and recommendations are appropriate.

## **2.14 Secretary**

The Secretary is accountable to the Board, through the Chair, on all matters to do with the proper functioning of the Board and is responsible for:

- (a) advising the Board and any Committee on governance matters;
- (b) monitoring this charter and any Committee charter, to ensure they are followed; and
- (c) coordinating the timely completion and despatch of:
  - (i) Board and Committee papers;
  - (ii) draft minutes of Board and Committee meetings, that accurately capture the business of the meeting, for approval at the next meeting; and
- (d) helping to organise and facilitate the professional development of Directors.

## **2.15 Committees**

- (a) The Board may establish (and delegate powers to) Committees to assist the Board to carry out its functions effectively and efficiently. The Board will adopt a charter for each Committee setting the scope of its responsibility and relevant administrative and procedural arrangements. The Board is responsible for determining the extent of powers residing in each Committee and is ultimately responsible for accepting, modifying, or rejecting Committee recommendations.
- (b) The Committees established at the date of this document are:
  - (i) Audit & Risk Management (**ARM**) Committee (charter set out in Schedule 1); and

- (ii) Remuneration and Nomination Committee (charter set out in Schedule 2).

## **2.16 Business risks**

- (a) The Board is responsible for risk management including ensuring a process is in place to identify principal risks to the Company's business and reviewing, ratifying and assessing the integrity of the Company's systems of risk management, legal compliance, and control. The primary objectives of the systems are to ensure that:
  - (i) all major sources of potential opportunity for, and harm to, the Company (both existing and potential) are identified, analysed and treated appropriately;
  - (ii) business decisions throughout the Company appropriately balance the risk and reward trade-off;
  - (iii) regulatory compliance and accuracy in reporting are achieved; and
  - (iv) the Board and Senior Executives understand the Company's risk profile.
- (b) The Company undertakes an annual review of strategy and operations to update its risk profile in line with the risk appetite set by the Board in conjunction with Senior Executives.
- (c) While the responsibility for risk lies with the Board, oversight of the processes to manage risk within the Company is delegated to the ARM Committee.

## **2.17 Communication with Shareholders**

- (a) Megaport's continuous disclosure obligations should be discussed as needed at Board meetings.
- (b) Directors must promptly provide details of any matter within their knowledge that might require disclosure to the market under the continuous disclosure obligations.
- (c) The Board should consider the appropriate location for the Group's corporate governance policies and practices, whether in the annual report or on an appropriate landing page of the Group's website.
- (d) The annual report must be distributed to all Shareholders in accordance with the requirements of the Corporations Act and ASX Listing Rules.
- (e) The annual report should include relevant information about the operations of the Group during the year, changes in the state of affairs of the Group, and details of future developments, in addition to:
  - (i) if not included on the Group's website, the corporate governance statement required by the ASX Listing Rules (which must specify the date it is current and state that it has been approved by the Board); and
  - (ii) any other disclosures required by the Corporations Act.
- (f) An Appendix 4G should also be completed, lodged and released in accordance with the ASX Listing Rules.
- (g) The Shareholders at an AGM should be asked to vote on:

- (i) proposed major changes in the Group which may impact on share ownership rights; and
  - (ii) the removal and appointment of Directors.
- (h) If resolutions are required to be put to Shareholders before the next AGM, a general meeting will be convened.<sup>1</sup>
- (i) The Board, and in particular the Chair, will ensure that all substantive resolutions at any meeting of Shareholders are decided on a poll, rather than by a show of hands.
- (j) The Board should encourage the full participation of Shareholders at the AGM and at other general meetings to ensure a high level of accountability and identification with the Group's strategy and goals.
- (k) The Board, in association with Senior Executives, must ensure that Megaport has an investor relations program that facilitates effective two-way communication with Shareholders and potential investors, including institutional investors, retail investor groups, sell-side and buy-side analysts, proxy advisers, and the financial media.
- (l) The half-yearly report should contain summarised financial information and a review of the operations of the Group during the period. The report should be lodged with and available from the ASX and ASIC.
- (m) Company announcements must be made in a factual, timely, clear, and objective manner, and include any information material to decisions of Shareholders and potential investors in the Company.
- (n) Information concerning Megaport and the Group, including copies of announcements made through the ASX and the annual report and half-yearly report, should be made available to Shareholders and prospective investors in Megaport on the Company's website.
- (o) Megaport has a continuing commitment to electronic communication with Shareholders and stakeholders generally, including through its website.

## **2.18 Recognition of interests of stakeholders**

Megaport must function within, and operate with a sense of responsibility to, the wider community as well as to Shareholders. This sense of responsibility to stakeholders generally is an important part of Megaport's role within the broad community and represents not only sound ethics but also good business sense and commercial practice.

## **2.19 Disclosure to market**

- (a) Price Sensitive Information and other information reasonably required by an investor to make an informed assessment of Megaport and the Group's activities and results must be reported to the ASX in accordance with continuous disclosure requirements. Megaport has established and disclosed in full a continuous disclosure policy which is designed to ensure that it complies with its continuous disclosure obligations that arise under the ASX Listing Rules. All material market announcements released to ASX are available through the Company's website (and copies provided to the Board) promptly after notification to ASX.

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<sup>1</sup> In accordance with the Constitution.

- (b) Any new and substantive investor or analyst presentation relating to Megaport is released to ASX ahead of the presentation.
- (c) The Board regularly reviews the Company's compliance with its continuous disclosure obligations. The Secretary is responsible for coordinating disclosure of information to ASX, ASIC, and Shareholders.
- (d) The Company's website maintains, at a minimum, information about the last [five] years' press releases or announcements on the website. Additionally, the full text of the Company's annual directors' reports, financial statements, other corporate reports, notices of meetings of Shareholders and any accompanying documents, copies of any documents tabled or otherwise made available at Shareholder meetings, and records of transcripts of Shareholder meetings (if kept), are placed on the Company's website, together with a statement of the Company's values.

## 2.20 CEO and CFO responsibilities

- (a) Each of the CEO and CFO must state in writing to the Board, when providing it with financial reports, that Megaport's financial reports:
  - (i) have been properly maintained;
  - (ii) present a true and fair view, in all material respects, of Megaport's financial conditions and operational results;
  - (iii) are in accordance with relevant accounting standards; and
  - (iv) are founded on a sound system of risk management and internal compliance and control which implements the policies adopted by the Board.
- (b) The CEO is also primarily responsible for:
  - (i) making decisions about whether the Disclosure Committee should be convened in respect of matters under Megaport's continuous disclosure obligations;
  - (ii) ensuring that Megaport complies with those obligations;
  - (iii) notifying the Board of such matters;
  - (iv) monitoring and promoting an understanding within Megaport of compliance;
  - (v) acting as the contact for media and comment, including analyst briefings and responses to shareholder questions; and
  - (vi) keeping the Board informed of other relevant matters.

## 3 Conduct

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### 3.1 Objective

The Code of Conduct seeks to give the Directors, Senior Executives and other employees guidance on how best to perform their duties, meet their obligations and understand

Megaport's corporate governance practices. The Code of Conduct will be periodically reviewed to check that it is operating effectively and whether any changes are required to be made to it.

### **3.2 Obligation to comply with Code of Conduct and law**

- (a) A Director, Senior Executives or other employees must, at all times, comply with the Code of Conduct as well as the law.
- (b) A Board position involves important legal and ethical responsibilities and a commitment to upholding the values of good corporate citizenship, in both individual conduct and corporate actions. A person should not accept a Board position if they have any doubt about their ability to comply with the Code of Conduct.

### **3.3 General duties of Directors**

- (a) Directors must:
  - (i) act in good faith in the best interests of Megaport and for a proper purpose;
  - (ii) avoid any potential conflict of interest or duty;
  - (iii) exercise a reasonable degree of care and diligence;
  - (iv) not make improper use of information;
  - (v) not make improper use of their position; and
  - (vi) otherwise comply with all laws, rules and regulations related to their role as Directors and all Megaport policies.
- (b) Breaches of these duties may expose Directors to potential liability in damages, fines and disqualification.
- (c) A Director, in the exercise of his or her powers, and in the discharge of his or her duties, must exercise the degree of care and diligence that a reasonable person would exercise if he or she were a Director:
  - (i) in the circumstance prevailing;
  - (ii) occupying the same position; and
  - (iii) with the same responsibilities within Megaport as the Director.
- (d) A Director is a fiduciary and must act with fidelity and trust in company matters.
- (e) Directors must act with a reasonable degree of care and diligence in the exercise of their powers and duties and to carry out their duties.
- (f) A Director who is appointed but fails to acquire and maintain a reasonable level of competence may be considered negligent.
- (g) The Company maintains directors' and officers' liability insurance. Directors must be fully aware of the terms of this insurance to qualify for protection under it and the Company must provide these details to the Director prior to accepting or renewing a directors' and officers' insurance policy.



### 3.4 Confidentiality of Board matters and other information

- (a) Directors must keep confidential any Board matters and all confidential information<sup>2</sup> received by the Directors in the course of the exercise of their duties.
- (b) All information received by Directors to carry out their duties must be regarded as confidential and is the property of Megaport.
- (c) A Director may not disclose information, or allow it to be disclosed, to any other person unless disclosure is authorised by Megaport or the information is required by law to be disclosed.
- (d) All discussions and resolutions of the Board must also be kept confidential and their content must not be disclosed, or allowed to be disclosed to persons who are not Directors, except in cases where disclosure:
  - (i) has been authorised by Megaport; or
  - (ii) is required by law.
- (e) Authorisation by Megaport is presumed to the extent the Board (or Committee) minutes state or imply that it is intended that disclosure should be made to third parties.
- (f) Any Director in any doubt as to his or her obligations of confidentiality or in relation to any matter of disclosure should consult with the Chair prior to making any disclosure.

### 3.5 Improper use of information by Directors

A Director must not make improper use of information acquired as a Director to gain, directly or indirectly, any personal advantage or any advantage for any other person detrimental to Megaport or the Group.

### 3.6 Personal interests and conflicts of Directors

- (a) A Director must not take improper advantage of their position as a director or officer.
- (b) No Director may allow any personal interest, or the interest of any associated person, to influence or prejudice the Director's conduct or any Board (or Committee) decision.
- (c) A Director has a duty to avoid any conflict between:
  - (i) the interests of, or duty to, Megaport; and
  - (ii) his or her own personal interests or the interests of, or duty to, any third party.
- (d) Every Director should be actively vigilant for both actual and potential conflicts of interest or duty.

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<sup>2</sup> Confidential information includes Price Sensitive Information and information that is not Price Sensitive but might reasonably be of use or of interest to retail investors.

- (e) A Director with a conflict of interest or duty should refrain from voting, or entering into any discussion, at, or even being present during, relevant Board discussions.
- (f) A Director who has any material personal interest in a matter must not be present at a meeting while the matter is being considered and must not vote on the matter.<sup>3</sup> Such a Director may be present for the discussion of the matter, if the non-conflicted Board members require.
- (g) Papers relevant to any matter on which there is a known conflict of interest, or in relation to which there is a material personal interest, will either not be, or be appropriately redacted before being, provided to any Director concerned.

### **3.7 Conduct by Directors**

- (a) A Director must not engage in conduct likely to discredit Megaport or the Group.
- (b) Each Director should be aware of, and observe, any standing orders adopted by the Board from time to time for the conduct of Board and Committee meetings.
- (c) Directors must at all times comply with the spirit as well as the letter of the law and with the principles of this code.
- (d) Directors should conduct themselves at all times in a sober, polite, lawful and restrained manner in carrying out their duties, at both Board and Committee meetings, at Company functions and meetings, and where otherwise dealing with matters concerning or involving the Company.

### **3.8 Dealings in Securities**

Each Director, Senior Executive and other employee must comply with the Securities Trading Policy in respect of any dealings in Securities.

### **3.9 Complaints procedure**

- (a) Directors are bound by the complaints procedure adopted by the Board.
- (b) Directors may be approached by Shareholders, staff or other persons who have a complaint about a matter relating to Megaport or the Group. Any such complaint must be handled under the relevant Megaport procedure.

## **4 Standing rules of Committees**

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### **4.1 Application**

These rules apply to, and are deemed incorporated into the charter of each Committee, except to the extent of any conflict with any of its terms.

### **4.2 Composition**

- (a) Each Committee should consist of a majority of non-executive Directors, who should also be Independent Directors.

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<sup>3</sup> A personal interest may be either direct or indirect and either pecuniary or otherwise.

- (b) The Chair of each Committee should be an Independent Director, but not the Chair, and the Board will appoint one member of any Committee to act as its Chair.
- (c) Each Committee must consist of no fewer than three members.
- (d) Committees are appointed by the Board and serve as the Board determines.

#### **4.3 Role**

Each Committee's role is to improve the efficiency of the Board through accepting the delegation of tasks and performing them in a forum where they can receive greater attention to detail than would be practical solely at Board level.

#### **4.4 Proceedings**

- (a) Any meeting may be held by means of conference call or any other means of communication that may, under the Corporations Act or the Constitution, be used for Board meetings.
- (b) The quorum for a Committee meeting is any two members.
- (c) The Committee may invite a Director to attend (but not vote at) a meeting of a Committee of which that Director is not a member.
- (d) A Committee may delegate any specific task to one of its members or to a sub-committee consisting of two or more of its members.
- (e) The procedural provisions of this paragraph 4.4 apply in relation to any sub-committee of a Committee.

#### **4.5 Reporting**

Each Committee must report in writing to the Board after each Committee meeting, and provide a copy of the minutes.

#### **4.6 Secretary**

The Secretary has responsibility for coordinating the completion and despatch of Committee agenda and briefing materials, as well as draft minutes of meetings of each Committee for approval at the next meeting.

#### **4.7 Performance review and evaluation**

- (a) The same procedures apply as for the Board,<sup>4</sup> subject only to the role of the Chair being taken by the Chair of the Committee and any other necessary changes.
- (b) Reviews and evaluations are conducted against the Board Charter and any criteria the Chair decides.
- (c) The Committee must report to the Board on the conduct and results of its review and evaluation and make recommendations it considers appropriate.

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<sup>4</sup> See paragraph 2.8.



# Schedule 1

## ARM Committee charter

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### 1.1 Standing rules

The standing rules for Committees<sup>5</sup> apply to the ARM Committee.

### 1.2 Purpose of ARM Committee

- (a) The ARM Committee's role is to:
  - (i) advise on the establishment and maintenance of a framework of internal controls for the Group's management;
  - (ii) ensure a process is in place to identify principal risks to the Company's business including review, ratification and assessment of the integrity of the Company's systems of risk management, legal compliance, and control; and
  - (iii) assist the Board with policy on the quality and reliability of financial information prepared for use by the Board.
- (b) The ARM Committee will review Megaport's risk management framework and policies and monitor their implementation.

### 1.3 Scope of responsibility

The ARM Committee is responsible for:

- (a) monitoring performance against Megaport's risk management framework, including whether Senior Executives are operating within the risk appetite set by the Board;
- (b) monitoring the establishment of an appropriate internal control framework, including information systems, and its operation and considering enhancements;
- (c) the adequacy of Megaport's corporate reporting processes and internal control framework;
- (d) if Megaport has an internal audit function, approving the internal audit plan and receiving reports from internal audit on its reviews of the adequacy of the entity's processes for managing risk;
- (e) assessing corporate risk (including economic, environmental and social sustainability risks) and compliance with internal controls;
- (f) overseeing business continuity planning and risk mitigation arrangements;
- (g) receiving reports from Senior Executives on new and emerging sources of risk and the risk controls and mitigation measures that they have put in place to deal with those risks;

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<sup>5</sup> See section 4.

- (h) making recommendations to the Board in relation to changes that should be made to Megaport's risk management framework or to the risk appetite set by the Board;
- (i) if Megaport has an internal audit function, reviewing, assessing and making recommendations to the Board in respect of:
  - (i) the appointment or removal of the head of internal audit;
  - (ii) the scope and adequacy of the internal audit work plan; and
  - (iii) the independence, objectivity and performance of the internal audit function;
- (j) reviewing any report of material misappropriation, frauds, thefts from the Group or break-down of Megaport's risk controls, and the 'lessons learned';
- (k) overseeing Megaport's insurance program, having regard to its business and the insurable risks associated with its business;
- (l) reviewing any report of adequacy of insurance coverage;
- (m) monitoring compliance with relevant legislative and regulatory requirements (including continuous disclosure obligations) and declarations by the Secretary in relation to those requirements;
- (n) reviewing material transactions which are not a normal part of the Group's business;
- (o) reviewing the nomination, performance and independence of the external auditors, including recommendations to the Board for the appointment or removal of any external auditor and the rotation of the audit engagement partner;
- (p) reviewing, and making recommendations to the Board in respect of, the fees payable to the external auditors for audit and non-audit work, and rotation of the audit engagement partner;
- (q) liaising with the external auditors and monitoring the conduct, scope and adequacy of the annual external audit;
- (r) reviewing management corporate reporting processes supporting external reporting, including the appropriateness of the accounting judgements or choices made by Senior Executives in preparing the financial reports and statements;
- (s) reviewing financial statements and other financial information distributed externally, including considering whether the financial statements reflect the understanding of the ARM Committee and otherwise provide a true and fair view of the financial position and performance of the Group;
- (t) establishing a process to verify the integrity of any periodic corporate report of the Group that is released to the market that is not audited or reviewed by an external auditor, including ensuring sufficient disclosure of such process;
- (u) preparing or reviewing and recommending for approval by the Board the corporate governance statement for inclusion in the annual report or any other public document;

- (v) reviewing external audit reports and monitoring, where major deficiencies or breakdowns in controls or procedures have been identified, remedial action taken by the Senior Executive team;
- (w) reviewing any proposal for the external auditor to provide non-audit services and whether it might compromise the independence of the external auditor; and
- (x) reviewing and monitoring compliance with the Code of Conduct.

## **1.4 Powers**

- (a) The ARM Committee has an advisory role and does not have any power to commit the Board to any recommendation or decision made by it except:
  - (i) for matters relating to the appointment, oversight, remuneration and replacement of the external auditors; and
  - (ii) where and to the extent that (in other respects) it has express delegated authority from the Board.
- (b) The ARM Committee has unrestricted access to the Senior Executive team and to internal audit personnel as well as to the external auditors (with or without Senior Executive team members present) to carry out its function.

## **1.5 Risk reporting**

If the ARM Committee identifies a significant business risk, it should report that risk to the Board immediately following the relevant ARM Committee meeting.

## **1.6 Selection of auditors**

- (a) External auditors are selected according to criteria set by the ARM Committee, including:
  - (i) the lack of any current or past relationship with Megaport or with any Senior Executive that could impair, or risk impairing, the independent external view they are required to take in relation to Megaport and the Group;
  - (ii) their general reputation for independence, probity and professional standing within the business community; and
  - (iii) their knowledge of the industry in which Megaport and the Group operate.
- (b) Employees of the external audit partner (including the partner or other principal with overall responsibility for the engagement), should be rotated periodically (at least every five years) to avoid any risk of impairing the independent external view that the external auditors are required to take in relation to Megaport and the Group.

## **1.7 Audit planning**

- (a) The ARM Committee reviews the performance of the external auditors throughout the year.
- (b) During each year, the ARM Committee should meet with the external auditor to:

- (i) discuss the external audit plan;
  - (ii) discuss any potential significant problems;
  - (iii) discuss the impact of proposed changes in accounting policies on the financial statements;
  - (iv) review the nature and impact of any changes in accounting policies adopted by the Group during the year; and
  - (v) review the proposed audit fees.
- (c) Prior to the announcement of Megaport's results the ARM Committee should meet with the external auditor to:
  - (i) review the pro-forma half-yearly and pro-forma preliminary final report prior to lodgement of those documents with the ASX, and any significant adjustments required as a result of the audit;
  - (ii) make the necessary recommendation to the Board for the approval of these documents;
  - (iii) review the results and findings of the audit, the adequacy of accounting, financial and operating controls, and monitor the implementation of any recommendations made; and
  - (iv) review the draft financial report and the audit report and make the necessary recommendation to the Board for the approval of the financial report.

## **1.8**    **Proceedings**

- (a) Meetings are held at least three times during each year and more often as required.
- (b) The external auditor, the CEO and the CFO should be invited to attend meetings, or specific parts of meetings, at the discretion of the ARM Committee.



# Schedule 2

## Remuneration and Nomination Committee charter

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### 1.1 Standing rules

The standing rules for Committees<sup>6</sup> apply to the Remuneration and Nomination Committee subject to this charter.

### 1.1 Purpose of Remuneration and Nomination Committee

The Remuneration and Nomination Committee's role is to:

- (a) examine and implement adequate selection and appointment practices to ensure the composition of the Board is appropriate to meet the needs of the company; and
- (b) advise on remuneration and issues relevant to remuneration policies and practices, including for Senior Executives and non-executive Directors.

### 1.2 Scope of responsibility

With respect to Nominations, the Committee is responsible for:

- (a) developing suitable criteria (about experience, expertise, skills, qualifications, contacts or other qualities) for Board candidates;
- (b) identifying individuals who, by virtue of their experience, expertise, skills, qualifications, contacts or other qualities, are suitable candidates for appointment to the Board or to any relevant management position;
- (c) reviewing processes for succession planning for the Board, CEO and other Senior Executives;
- (d) recommending individuals for consideration by the Board;
- (e) recommending to the Chair procedures for the proper supervision of the Board and Senior Executives;
- (f) ensuring appropriate induction and continuing professional development programs are implemented for Directors;
- (g) ensuring that the performance of each Director, and of all members of senior management, is reviewed and assessed each year in accordance with procedures adopted by the Board;
- (h) ensuring that any diversity profile identified by the Board is a factor that is taken into account in the selection and appointment of qualified employees, Senior Executives, and Board candidates;

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<sup>6</sup> See section 4.

- (i) reporting to the Board annually on the diversity profile of employees of the Company, including the respective proportions of men and women on the Board, in Senior Executive positions, and across the whole workforce at all levels of the Company, so that the Board can report the same in relation to each reporting period of the Company; and
- (j) regularly formally assessing the appropriate balance of skills, experience and diversity required on the Board and the extent to which they are represented on the Board (through, among other things, use of a Board skills assessment matrix in order to assess the Board's capability requirements against the mix of existing directors).

With respect to Remuneration, the committee is responsible for:

- (k) reviewing and evaluating market practices and trends for remuneration relevant to the Group;
- (l) reviewing and making recommendations to the Board for the Group's remuneration policies and framework, including the allocation of the directors' fee pool to non-executive Directors;
- (m) reviewing and making recommendations to the Board for the Group's remuneration practices, including in relation to equity-based remuneration plans and superannuation arrangements;
- (n) overseeing the performance of the CEO and CFO and other Senior Executives and non-executive Directors;
- (o) reviewing and making recommendations to the Board for the remuneration packages of the CEO and CFO and other Senior Executives and of non-executive Directors, ensuring that:
  - (i) the packages appropriately reflect the different roles and responsibilities of non-executive Directors compared with Senior Executives;
  - (ii) incentives for executive Directors and other Senior Executives encourage them to pursue the growth and success of Megaport without rewarding conduct that is contrary to Megaport's values or risk appetite; and
  - (iii) it considers Megaport's commercial interest in controlling expenses, and the implications for Megaport's reputation and standing in the community if Megaport is seen to pay excessive remuneration to Directors and Senior Executives;
- (p) preparing for the Board any report that may be required under applicable legal or regulatory requirements about remuneration matters;
- (q) reviewing the Group's reporting and disclosure practices in relation to the remuneration of Directors and Senior Executives, including ensuring that appropriate disclosures are made in respect of any policies or practices regarding minimum shareholding requirements for non-executive Directors (if any);
- (r) analysing market trends in employee benefits and compensation;
- (s) reviewing employee benefits and workplace policies and practices and making recommendations to the Board on policy and benefits changes;

- (t) reviewing and making recommendations to the Board on remuneration against gender, ethnicity, disability and other diversity benchmarks and reporting to the Board as necessary to facilitate compliance with the Company's diversity policy;
- (u) assessing whether there is any gender, ethnicity, disability or other inappropriate bias in remuneration for Directors, Senior Executives or other employees, and reporting to the Board as necessary on the results of its assessment; and
- (v) reviewing and reporting to the Board, at least annually, on the proportion of women and men in the workforce at all levels of the Group, and their relative levels of remuneration.

Remuneration includes not only monetary payments (salary and wages) but all other monetary and non-monetary compensation for services and benefits including:

- (a) fringe benefits;
- (b) directors' and officers' and other insurance arrangements;
- (c) retirement benefits;
- (d) superannuation; and
- (e) equity participation, and other incentive programs.

### **1.3 Vacancies and new appointments**

- (a) When a Board vacancy arises for any reason or where the Board decides a new Director is required with particular skills, the Remuneration and Nomination Committee must prepare a list of candidates considering:
  - (i) what may be appropriate for Megaport and the Group;
  - (ii) the skills, expertise and experience required;
  - (iii) the mix of those skills, expertise and experience with those of the existing Directors; and
  - (iv) the perceived compatibility of the candidates with the Group and with the existing Directors.
- (b) Potential candidates to be appointed as Directors should then be considered by the Board, with advice from an external consultant if the Board considers this to be appropriate. Persons appointed in this manner continue in office only until the next AGM and are then eligible for election.

### **1.4 Powers**

The Remuneration and Nomination Committee:

- (a) has the right to obtain information, interview Senior Executives, and seek advice from external consultants or specialists where it considers that to be necessary or appropriate, in order to perform its responsibilities as set out above; and

- (b) has an advisory role to assist the Board and cannot commit the Board to any recommendation or decision made by it but may consult independent external experts to perform its function, and charge the costs to Megaport or another Group company.

## **1.5**    **Proceedings**

- (a) Meetings are held at least five times a year and more often as required.
- (b) Senior Executives and other employees may be invited to attend meetings, or specific parts of meetings, at the discretion of the Remuneration and Nomination Committee.
- (c) Where an executive Director is involved in deliberations of the Remuneration and Nomination Committee, they should not be involved in deciding their own remuneration and should have regard to any indirect conflict in setting the remuneration of other Senior Executives. No individual Director or Senior Executive should be involved in deciding their own remuneration.

# Schedule 3

## Code of Conduct

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The Code of Conduct provides the blueprint for Megaport's culture. We expect everyone (Directors, Senior Executives and all employees) to observe and abide by the behavioural standards set out below, in all internal and external dealings.

As individuals and as a company, we:

- (a) Understand and comply with the letter and spirit of this Code, the laws that apply to our day to day operations, and the policies contained in Megaport's Employee Handbook.
- (b) Will always strive to act in the best interests of Megaport. If we are unsure of any expectation of us, we will seek clarification from our Manager or the People and Culture department.
- (c) Must act with the utmost integrity and objectivity, striving at all times to enhance the reputation and performance of the Megaport group companies.
- (d) Avoid engaging in illegal, corrupt, fraudulent, dishonest or unsafe behaviour, or breaches of this Code or other policies and will report such behaviour if we see it.
- (e) Treat each other with respect, no matter our position, and always strive to interact in a manner which acknowledges, considers and includes the wide diversity of backgrounds, personalities and capabilities each of us bring.
- (f) Deal with customers and suppliers fairly.
- (g) Create and maintain an environment free of unlawful discrimination, harassment, victimisation and bullying, and take action to stop such behaviour if we become aware of it.
- (h) Feel safe and supported to suggest new ideas, encourage creativity, raise concerns and to voice our professional opinions to anyone and everyone around us.
- (i) Recognise the efforts and achievements of those that go above and beyond in their duties and demonstrate commitment to the vision and goals of Megaport.
- (j) Remain open to and adaptable to change and see innovation as being critical to our growth and evolution.
- (k) Always act ethically, responsibly and work with due care and diligence to identify and manage any risks to best ensure the protection of Megaport and its assets and resources, our employees, contractors, customers and the general public.
- (l) Look out for the safety, health and wellbeing of ourselves, each other, our customers and guests to prevent any potential harm or injury.
- (m) Remain honest and act with high standards of personal integrity, and never make, aid or accept bribes or improper payments.

- (n) Exercise caution when accepting gifts, prizes and hospitality, and only do so in circumstances where it doesn't, and won't be perceived to compromise independence or to be taken as a bribe.
- (o) Never leverage our position within Megaport for the gain of our own personal business, financial, political, or other outside interests. Also not take advantage of the property or information of Megaport or its customers for personal gain or to cause detriment to Megaport or its customers.
- (p) Always ensure that our outside interests don't conflict, have the potential to conflict, or appear to conflict with our duties as a Director, Senior Executive or employee of Megaport or Megaport's best interests. Where such conflicts do arise, ensure these are disclosed and dealt with appropriately.
- (q) Remain devoted to working efficiently, effectively, collaboratively and within our delegated authority.
- (r) Communicate clearly and with consideration, and ensure that our communications are accurate, lawful, and authorised.
- (s) Must not engage with the media directly or participate on panels or at speaking events, on Megaport's behalf, without authority.
- (t) Respect, secure and protect from unauthorised disclosure the confidential information of Megaport, our customers, our employees and any other stakeholder that has trusted us with their confidential information.
- (u) Proactively ensure we understand and comply with our legal obligations that prohibit the use of inside information for personal or another's gain or passing such information to others.
- (v) Are clear that using our position, workplace or facilities to advance party political causes or support political parties or their members isn't allowed.