



ABN: 46 607 301 959

Notice of Annual General Meeting

23 November 2018

CHAIRMAN'S LETTER

25 October 2018

Dear shareholder

I am pleased to invite you to attend the 2018 Annual General Meeting (**AGM**) of Megaport Limited (**Megaport**), which will be held at the following time and place:

Date Friday 23 November 2018

Time 11.00am (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 11.00am (Sydney time) on Wednesday 21 November 2018 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 AGM.

A copy of Megaport's 2018 Annual Report is included with this Notice of Meeting for those shareholders who have elected to receive a hard copy. A copy of the 2018 Annual Report is also available online at the Company's website www.megaport.com.

We look forward to seeing you at the AGM.

Yours faithfully



Bevan Slattery
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	Friday, 23 November 2018
Time	11.00am (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 2018.

Remuneration Report

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

- 1 'That the Remuneration Report of the Directors for the financial year ended 30 June 2018 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 Directors

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

- 2 (a) 'That Mr Simon Moore, being a Director who retires in accordance with clause 19.3(b) of the Company's Constitution and ASX Listing Rule 14.4, and being eligible, be re-elected as a Director of the Company.'
- (b) 'That Mr Bevan Slattery, being a Director who retires in accordance with clause 19.3(b) of the Company's Constitution and ASX Listing Rule 14.4, and being eligible, be re-elected as a Director of the Company.'

Note: Each Resolution will be voted on separately. Information about the above candidates appears in the Explanatory Memorandum.

The non-candidate Directors recommend that you vote in favour of Resolutions 2(a) and 2(b).

SPECIAL BUSINESS

Approval of the Megaport Limited Employee Share Option Plan

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

- 3 'That, for the purposes of ASX Listing Rule 7.2 (Exception 9) and all other purposes, issues of securities under the Megaport Limited Employee Share Option Plan, the details of which are set out in the Explanatory Memorandum, be approved as an exception to ASX Listing Rule 7.1.'

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

Approval of the Megaport Limited Employee Share Plan

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

- 4 That, for the purposes of ASX Listing Rule 7.2 (Exception 9) and all other purposes, issues of securities under the Megaport Limited Employee Share Plan, the details of which are set out in the Explanatory Memorandum, be approved as an exception to ASX Listing Rule 7.1.'

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

Ratification and approval of the issue of Placement Shares

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

- 5 'That, for the purposes of ASX Listing Rule 7.4 and all other purposes, shareholders ratify and approve the issue of 13,333,334 Shares at \$3.75 per Share to sophisticated and institutional investors under a private placement, as detailed in the Explanatory Memorandum.'

Note: Any person who participated in the issue of Megaport Shares referred to in this Resolution 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 5.

Ratification and approval of the issue of Shares under the Megaport Limited Employee Share Plan

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

- 6 'That, for the purposes of ASX Listing Rule 7.4 and all other purposes, shareholders ratify and approve the issue of 28,380 Megaport Shares to employees under the Megaport Limited Employee Share Plan, as detailed in the Explanatory Memorandum.'

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

The Directors (with Mr English abstaining) recommend that you vote in favour of Resolution 6.

Grant of Options to Mr Vincent English

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

- 7 'That, for the purposes of ASX Listing Rule 10.14 and all other purposes, shareholders approve the grant of 2,000,000 Options with an exercise price of \$3.60, and the issue of up to 2,000,000 Megaport Shares on exercise of those Options, to Mr Vincent English, as detailed in the Explanatory Memorandum.'

Note: Mr English and any of his associates are restricted from voting on this Resolution. The voting exclusion statement for this Resolution also includes a restriction on voting in accordance with sections 250BD(1) and 250BD(2) of the Corporations Act.

The Directors (with Mr English abstaining) recommend that you vote in favour of Resolution 7.

Renewal of proportional takeover provisions

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

- 8 'That the proportional takeover approval provisions contained in rule 15 of Megaport's Constitution be granted effect for a further three years effective on the day on which this Resolution is passed.'

Note: This Resolution must be approved by at least 75% of the votes cast by shareholders entitled to vote on the Resolution.

The Directors unanimously recommend that you vote in favour of Resolution 8.

By order of the Board



Celia Pheasant
Company secretary
25 October 2018

Notes

- (a) A shareholder who is entitled to attend and cast a vote at the Meeting is entitled to appoint a proxy. 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.
- (b) If you wish to appoint a proxy and are entitled to do so, then complete and return the **attached** proxy form.
- (c) If the proxy form specifies the way the proxy is to vote on a particular Resolution the proxy need not vote on a show of hands but if the proxy does so, it must vote as specified in the proxy form.
- (d) If the proxy has two or more appointments that specify different ways to vote on the Resolution the proxy must not vote on a show of hands.
- (e) If the proxy is the Chairman of the Meeting, the proxy must vote on a poll or must vote the way specified in the proxy form.
- (f) If the proxy is not the Chairman 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.
- (g) If the proxy form specifies the way the proxy is to vote on a particular Resolution and the proxy is not the chair of the Meeting and a poll is demanded and either:
 - (i) the proxy is not recorded as attending; or
 - (ii) the proxy does not vote,
 the Chairman of the Meeting is deemed the proxy for that Resolution.
- (h) A corporation may elect to appoint a representative, rather than appoint a proxy, under the Corporations Act in which case the Company will require written proof of the representative's appointment which must be lodged with or presented to the Company before the Meeting.
- (i) The Company has determined under regulation 7.11.37 *Corporations Regulations 2001* (Cth) 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 Wednesday 21 November 2018.
- (j) 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 on this Resolution:

- (a) by or on behalf of a member of the KMP named in the remuneration report for the year ended 30 June 2018, or that KMP's closely related party, regardless of the capacity in which the vote is cast
- (b) as a proxy by a member of the KMP at the date of the Meeting, or that KMP's closely related party, unless the vote is cast as a proxy for a person who is entitled to vote on this Resolution:
 - (i) in accordance with their directions on how to vote as set out in the proxy form; or
 - (ii) by the Chairman pursuant to an express authorisation on the proxy form.

Resolutions 3 and 4 – Approval of employee incentive plans

The Company will disregard any votes cast in favour of Resolutions 3 and 4 by or on behalf of a Director or an associate of those persons. However, the Company need not disregard a vote if it is cast by a person as proxy who is entitled to vote, in accordance with the directions on the proxy form or it is cast by the Chairman 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.

Resolutions 5 and 6 – Ratification and approval of the issue of Shares

The Company will disregard any votes cast in favour of Resolutions 5 and 6 by or on behalf of any person who participated in the issue of Shares referred to in the relevant Resolution or any associate of any such person. However, the Company need not disregard a vote if it 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 the Chairman 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 7 – Grant of Options to Mr Vincent English

In accordance with ASX Listing Rule 14.11, the Company will disregard votes cast on Resolution 7 by a person entitled to receive securities and their associates.

However, the Company need not disregard a vote if:

- (a) it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or
- (b) it is cast by a person chairing the Annual General 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.

In addition, a vote must not be cast on Resolution 7 as proxy by a member of the KMP or a closely related party of any KMP where the appointment as proxy does not specify the way the proxy is to vote on the Resolution (e.g. for, against, abstain). However, in accordance with section 250BD(2) of the Corporations Act, the Company need not disregard a vote on the Resolution if the votes are cast by the Chairman of the Annual General Meeting and the appointment of the Chairman as proxy expressly authorises the Chairman to exercise the proxy even if the Resolution is connected directly or indirectly with the remuneration of a member of the KMP.

Voting intentions of the 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 Friday 23 November 2018 at 11.00am (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.

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. 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.
- 4 Under section 250PA(1) of the Corporations Act, written questions for Deloitte Touche Tohmatsu must be delivered by 5:00pm AEST on Friday 16 November 2018 to:

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

or via email to: investor.centre@megaport.com.

- 5 The Directors' Report, the Auditor's Report and the Financial Report are available on Megaport's website www.megaport.com.

Resolution 1: Remuneration Report

- 6 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 2018 financial year be adopted. The resolution of shareholders is advisory only and does not bind the Directors or the Company.
- 7 The Remuneration Report is contained in the Directors' Report section of the Company's 2018 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.
- 8 The Chairman will give shareholders a reasonable opportunity to ask questions about, or to make comments on, the Remuneration Report.

Directors' recommendation

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

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 Directors

- 10 Under rule 19.3(b) of Megaport's Constitution and ASX Listing Rule 14.4, a Director must not hold office (without re-election) past the third annual general meeting following the Director's appointment or three years, whichever is longer. A Director who retires in accordance with these requirements is eligible for re-election.
- 11 Simon Moore and Bevan Slattery were each appointed to the Board prior to Megaport's admission to the official list of the ASX in December 2015 and have not been subsequently re-elected. Simon and Bevan will therefore each retire at the Meeting and offer themselves for re-election to the Board.

2(a): Mr Simon Moore

- 12 Simon was appointed as a Non-Executive Director of Megaport on 26 October 2015. He is chair of the Audit and Risk Management Committee and a member of the Remuneration and Nomination Committee.
- 13 Simon is Senior Partner at Colinton Capital Partners, an Australian mid-market private equity fund manager. From 2005 until December 2016, Simon was a Managing Director and a Global Partner of The Carlyle Group. Prior to joining The Carlyle Group, Simon was a Managing Director and Investment Committee Member of Investcorp International, Inc., based in New York. Prior to that, Simon worked in private equity investments and investment banking at J.P. Morgan & Co. in New York, Hong Kong and Melbourne.
- 14 Simon holds a Bachelor of Commerce (Hons) and a Bachelor of Laws (Hons) from the University of Queensland.
- 15 Simon is currently a director on the following ASX listed companies:
- (a) Firstwave Cloud Technology Limited (ASX:FCT) (appointed 1 March 2017); and
 - (b) TPI Enterprises Limited (ASX:TPE) (appointed 1 June 2016).

Directors' recommendation

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

2(b): Mr Bevan Slattery

- 17 Bevan served as Executive Chairman of Megaport since its listing on the ASX in December 2015 until 31 August 2018. From 1 September 2018, Bevan has served as Non-executive Chairman of the Company. He has a background in building successful Australian IT and telecommunications companies.
- 18 In 2013, Bevan established Megaport as the world's first SDN-based elastic interconnection platform designed to provide a secure, seamless and on-demand way for enterprises, networks and services to interconnect. Bevan successfully launched Megaport in Australia, New Zealand, Singapore and Hong Kong before the business was acquired by Megaport Limited in August 2015. Bevan oversaw Megaport's listing on the ASX in December 2015.
- 19 Also in 2013, Bevan founded Superloop Limited with a vision to become the leading independent provider of connectivity services across the Asia Pacific region and the US. Superloop was listed on the ASX in July 2015.

- 20 In 2010 he founded NEXTDC Limited, with a vision to become Australia's largest independent data centre provider. As the inaugural CEO of NEXTDC, Bevan oversaw its listing on the ASX and its initial facility rollout.
- 21 In 2002, Bevan co-founded PIPE Networks which grew to become Australia's largest Internet Exchange and Australia's third largest metropolitan fibre network provider. In 2009, PIPE Networks completed construction of Pipe Pacific Cable 1 (PPC-1), a \$200 million submarine cable system linking Sydney to Guam. PIPE Networks was sold to TPG for an enterprise value of \$420 million in May 2010.
- 22 Bevan holds a Master of Business Administration (Hons) from Central Queensland University and is currently an executive director of Superloop Limited (ASX:SLC).

Directors' recommendation

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

Resolution 3: Approval of the Megaport Limited Employee Share Option Plan

Background

- 24 Resolution 3 seeks shareholder approval of the Megaport Limited Employee Share Option Plan (**ESOP General**) for the purposes of ASX Listing Rule 7.2 (Exception 9).
- 25 The ESOP General was established prior to Megaport's listing on the ASX in December 2015.
- 26 The plan is designed to focus executives on delivering long-term shareholder returns and retaining key employees for the long-term. For some employees, the Options granted under the ESOP General will vest if they meet specific performance target within the employee's business unit; for all other employees, the Options will vest if the employee meets a length of service requirement.
- 27 A summary of the terms of the ESOP General is set out in Appendix A to this Explanatory Memorandum.

Shareholder approval

- 28 ASX Listing Rule 7.1 provides that (subject to certain exceptions) prior approval of shareholders is required for an issue of shares if the shares will, when aggregated with the securities issued by the Company during the previous 12 months, exceed 15% of the number of securities on issue at the commencement of that 12 month period (**15% Rule**).
- 29 Under ASX Listing Rule 7.2 (Exception 9), shareholders may approve issues of shares under an employee incentive scheme as an exception to the 15% Rule. This means that shares issued under such a scheme are not considered for the purposes of calculating the capacity of Megaport to issue securities under ASX Listing Rule 7.1. This approval continues for three years, at which time it must be renewed, or it will expire.
- 30 If this Resolution is not passed, issues of securities under the ESOP General may be made, but must fall within and be permitted by the 15% Rule at the time of issue.

Securities issued under the ESOP General

- 31 As noted above, the ESOP General was established in 2015 and has not previously been approved by shareholders. Since the plan was established, 8,025,000 Options have been granted under the ESOP General and 570,668 Shares have been issued on exercise of those Options. At 12 October 2018, Megaport had 5,899,331 Options on issue to eligible employees, including Directors and other KMP, under the ESOP General.

Directors' recommendation

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

Resolution 4: Approval of the Megaport Limited Employee Share Plan

Background

- 33 Megaport has undertaken a review of employee benefits which has resulted in the Board adopting the Megaport Limited Employee Share Plan (**2018 ESP**).

- 34 The 2018 ESP has been established by Megaport to offer eligible participants (including employees, executives, Directors, consultants and contractors) across the business an opportunity to become shareholders of Megaport and enhance employee engagement by aligning employees' interests with the Company's performance and the interests of shareholders.
- 35 The Shares to be allocated under the 2018 ESP may be acquired through an on-market purchase on the ASX or directly issued as Shares by Megaport.

Shareholder approval

- 36 Megaport is seeking approval of shareholders for future issues of Shares under the 2018 ESP for the purposes of ASX Listing Rule 7.2, the effect of which is described in detail above in paragraph 29.
- 37 If this Resolution is not passed, issues of Shares under the 2018 ESP may be made, but must fall within and be permitted by the 15% Rule at the time of issue. Whether or not this Resolution is approved, Megaport may acquire Shares on-market to satisfy the allocation of Shares under the 2018 ESP without shareholder approval.
- 38 By seeking approval, Megaport is seeking flexibility in being able to satisfy, at its discretion, an allocation of Shares by either, or a mixture of, the issue of new Shares or the acquisition on-market of existing Shares, depending on what may be in the best interests of Megaport at the relevant time.

Terms of issue of the Shares issued under the 2018 ESP

- 39 A summary of the terms of the 2018 ESP is set out in Annexure B to this Explanatory Memorandum.
- 40 Under the terms of the 2018 ESP, participating employees will be unable to sell, transfer or otherwise deal with the Shares for a disposal restriction period of three years. Participating employees otherwise enjoy all entitlements attaching to the Shares, including voting at general meetings of the Company and payment of dividends.
- 41 Shares issued under the 2018 ESP are not subject to any vesting or forfeiture conditions.

Securities issued under the 2018 ESP

- 42 Since the plan established in June 2018, 28,380 Shares have been issued to eligible employees under the 2018 ESP.

Directors' recommendation

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

Resolution 5: Ratification and approval of the issue of Placement Shares

Background

- 44 On 21 March 2018, Megaport announced that it had successfully completed a private placement to sophisticated and institutional investor of 13,333,334 Shares (**Placement Shares**) at an issue price of \$3.75 per Share (**Placement**), raising \$50 million.
- 45 The Placement was undertaken to help Megaport expand its capability to deliver connectivity to a broader customer base outside of the current footprint (including via its new Megaport Cloud Router service) and to consolidate its first-mover advantage.

Reason for seeking approval

- 46 The purpose of Resolution 5 is for shareholders to ratify and approve, under ASX Listing Rule 7.4, the issue of the Placement Shares. Without shareholder approval, this issue of the Placement Shares would otherwise be counted toward Megaport's 15% limit of Shares which can be issued in any 12 month period under ASX Listing Rule 7.1.
- 47 The allotment and issue of the Placement Shares detailed in this Resolution did not, when aggregated with the securities issued during the previous 12 months, exceed the 15% threshold. However, ASX Listing Rule 7.4 provides that where shareholders subsequently approve the issue of Shares, the issue is treated as

having been made with approval for the purpose of ASX Listing Rule 7.1. This replenishes the Company's 15% capacity under ASX Listing Rule 7.1 and enables Megaport to issue further securities up to that limit.

Terms of the Placement Shares

- 48 Shareholders are advised, in accordance with the requirements of ASX Listing Rule 7.5, of the following information in relation to the issue of the Placement Shares (the subject of this Resolution):

Allottees	Institutional and sophisticated investors
Number of securities issued	13,333,334 Megaport Shares
Price at which the securities were issued	\$3.75 per Megaport Share
Date of issue	26 March 2018
Terms of the securities	The Placement Shares rank equally with, and are on the same terms as, other existing Megaport Shares
Use of the funds	The net proceeds of the Placement will be used to upgrade network capacity, accelerate expansion to new locations and new markets, and fund staffing, marketing and operating costs and general working capital requirements

Directors' recommendation

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

Resolution 6: Ratification and approval of the issue of Shares under the Megaport Limited Employee Share Plan

- 50 Resolution 6 seeks approval of shareholders for the issue of 28,380 Shares under the 2018 ESP for the purposes of ASX Listing Rule 7.4, the effect of which is described in detail above in paragraph 47. Without shareholder approval, this issue of those Shares would otherwise be counted toward Megaport's 15% limit of Shares which can be issued in any 12 month period under ASX Listing Rule 7.1.
- 51 The allotment and issue of the Shares detailed in this Resolution 6 did not, when aggregated with the securities issued during the previous 12 months, exceed the 15% threshold. The Resolution will assist Megaport to manage its capital requirements efficiently by ensuring that the 15% limit is not diminished by this Share issue and capacity is available for capital management and acquisitions, if necessary.
- 52 The background to, and details of, the operation of the 2018 ESP are set out in Resolution 4 above.

Terms of the Shares issued under the 2018 ESP

- 53 Shareholders are advised, in accordance with the requirements of ASX Listing Rule 7.5, of the following information in relation to the Shares issued under the 2018 ESP (the subject of this Resolution):

Allottees	Permanent employees of the Megaport Group employed (on a continuous service basis) as at 31 June 2018 and as at 31 July 2018 (being, the date of allocation of the Shares) who elected to participate in the offer.
Number of securities issued	28,380 Shares (258 Shares per participant). The number of Shares issued to each participant was calculated by dividing \$1,000 by the VWAP of Megaport Shares over the five trading day preceding 1 June 2018 (being \$3.87) and rounded down to the nearest whole Share.
Price at which the securities were issued	\$3.87 per Share (being the VWAP of Megaport Shares over the five trading days preceding 1 June 2018).
Date of issue	31 July 2018
Terms of the securities	Under the terms of the 2018 ESP, participating employees will be unable to sell, transfer or otherwise deal with the Shares for a disposal restriction period of three years. Participating employees otherwise enjoy all entitlements attaching to existing Megaport Shares, including the right to voting at general meetings of the Company and payment of dividends.

	A summary of the terms of the 2018 ESP is set out in Annexure B to this Explanatory Memorandum.
Use of the funds	As no amounts are payable by participating employees on the issue of Shares under the 2018 ESP, no fund have been raised.

Directors' recommendation

- 54 The Directors (with Mr English abstaining) recommend you vote in favour of this Resolution.

Resolution 7: Grant of Options to Mr Vincent English

- 55 The Board has agreed, subject to obtaining shareholder approval, to grant 2,000,000 Options, in two equal tranches, to Mr Vincent English under the ESOP General. The details of the Options proposed to be granted to Mr English are set out in the following table:

Tranche	Number of Options	Vesting Date	Conditions
Tranche 1	1,000,000	1 July 2019	N/A
Tranche 2	1,000,000	Second anniversary of the date of grant of the Options	The Options vest if the: (a) Megaport Share price reaches \$5.00 or more for a consecutive period of 30 days; or (b) Company is subject to a change of control, within two years of the date of grant of the Options. The Options automatically lapse if neither condition is met within two years of the date of grant of the Options, or if Mr English resigns within two years of the date of grant of the Options.

- 56 The key terms of the Options are as follows:

- (a) the Options will be granted for no consideration;
- (b) each Option will convert into one Megaport Share;
- (c) the Options are not transferable;
- (d) the exercise price for the Options is \$3.60; and
- (e) the Options are exercisable at any time during the 12 month period commencing on the relevant Vesting Date.

- 57 The Options are otherwise subject to the terms and conditions set out in the ESOP General, a summary of which is contained in Annexure A to this Explanatory Memorandum.

ASX Listing Rule 10.14

- 58 ASX Listing Rule 10.11 restricts the Company from issuing equity securities to related parties of the Company, or to any person whose relationship with the Company or a related party is (in ASX's opinion) such that approval should be obtained, without the approval of shareholders, unless an exception applies. An issue of securities under an employee incentive scheme made with the approval of shareholders under ASX Listing Rule 10.14 is an exception to the general prohibition in ASX Listing Rule 10.11.
- 59 As such, the acquisition of securities by a Director under an employee incentive scheme such as the ESOP General requires shareholder approval under ASX Listing Rule 10.14. Accordingly, shareholder approval is sought for the grant of Options to Mr English, and to the extent those Options are exercised, the issue of the underlying Megaport Shares.
- 60 Once shareholder approval is obtained under ASX Listing Rule 10.14, the Company is entitled to rely on ASX Listing Rule 10.12 (Exception 4) as an exception to any requirement that may otherwise apply requiring shareholder approval under ASX Listing Rule 10.11. Similarly, approval will not be required under ASX Listing Rule 7.1, as ASX Listing Rule 7.2 (Exception 14) applies.

- 61 In compliance with the disclosure requirements of ASX Listing Rule 10.15, shareholders are advised of the following additional particulars in relation to the grant of the Options:

Maximum number of Options to be granted	2,000,000 Options
Date the Company will grant the Options	Assuming Resolution 7 is approved by shareholders, the Options are proposed to be granted shortly after the Annual General Meeting, but in any event not later than 12 months after the Annual General Meeting.
Entitlement to participate in the ESOP General	The ESOP General is open to eligible participants (including full-time and part-time employees, executives, Directors and consultants) of Megaport or any one of its subsidiaries who the Board designates as being eligible.
Issue price	No amount is payable for the grant of the Options.
Exercise price	Refer to the table at paragraph 55 above.
Vesting dates	Refer to the table at paragraph 55 above.
Vesting conditions	Refer to the table at paragraph 55 above.
Option expiry date	Refer to the table at paragraph 55 above.
Information required in accordance with ASX Listing Rule 10.15.4	The names of all persons referred to in ASX Listing Rule 10.14 who received securities under the ESOP General since the last approval, the number of securities received, and the acquisition price for each security, are set out below. Mr Peter Hase was granted 100,000 Options under the ESOP General following approval by shareholders at the Company's 2016 annual general meeting. These Options were granted for nil consideration and have an exercise price of \$2.02. As at 12 October 2018, none of these Options had been exercised. Mr Vincent English was granted 200,000 Options under the ESOP General prior to being appointed a Director. These Options were granted for nil consideration and have an exercise price of \$2.02. As at 12 October 2018, none of these Options had been exercised.

Mr Vincent's interest in Megaport

- 62 If shareholders approve this Resolution 7, the effect will be to dilute the holdings of existing shareholders by an equivalent amount as follows:

	Current Share capital		Share capital upon exercise of the Options ²	
	Shares	%	Shares	%
Mr Vincent ¹	70,596	0.06%	2,070,596	1.72%
Other shareholders	117,999,967	99.94%	117,999,967	98.28%
Total	118,070,563	100%	120,070,563	100%

Notes

¹ Includes all direct and indirect holdings.

² Assumes that no other securities are issued by the Company, other than the securities upon exercise of the Options.

Directors' recommendation

- 63 The Directors (with Mr Vincent abstaining) recommend you vote in favour of this Resolution.

Resolution 8: Renewal of proportional takeover approval provisions

- 64 Megaport's Constitution currently contains provisions dealing with proportional takeover bids for Shares in accordance with the Corporations Act. The current provisions, which are set out in rule 15 of the Constitution, are designed to assist shareholders to receive proper value for their Shares if a proportional takeover bid is made for the Company.
- 65 Under the Corporations Act, these provisions must be renewed every three years or they will cease to have effect. The current provisions have not been renewed by the Company in the last three years. If this

Resolution is approved by shareholders, the proposed proportional takeover provisions will be renewed on exactly the same terms as the existing provisions in rule 15 of the Constitution and will have effect for a further period of three years from the date of the Annual General Meeting.

66 The proposed rule 15 of the Constitution is set in Annexure C to this Explanatory Memorandum.

67 The Corporations Act requires that the following information be provided to shareholders in connection with this item of business.

What is a proportional takeover bid?

68 A proportional takeover bid is a takeover offer made to all shareholders for the acquisition of their Shares, however, the offer made to each shareholder is only for a specified proportion of that shareholder's Shares (and that proportion is the same for all shareholders). Accordingly, if a shareholder accepts in full the offer under a proportional takeover bid, the shareholder will dispose of the specified portion of their Shares in the Company and retain the balance of the Shares.

Effect of the proportional takeover approval provisions

69 If renewed, under existing rule 15, and if a proportional takeover offer is made to shareholders of the Company, the board of the Company is required to convene a meeting of shareholders to vote on a resolution to approve the proportional takeover. That meeting must be held at least 14 days before the offer under the proportional takeover bid closes.

70 The resolution is taken to have been passed if a majority of securities voted at the meeting, excluding the securities of the bidder and its associates, vote in favour of the resolution. If no resolution is voted on at least 14 days before the close of the offer, the resolution is deemed to have been passed. Where the resolution approving the offer is passed or deemed to have been passed, transfers of securities resulting from accepting the offer are registered provided they otherwise comply with the Corporations Act, the ASX Listing Rules, the ASIC Operating Rules and the Company's Constitution. If the resolution is rejected, then under the Corporations Act the offer is deemed to be withdrawn.

71 The proportional takeover approval provisions do not apply to full takeover bids, and only apply for three years after the date they are approved by shareholders. The provisions may be refreshed for a further three-year period, but only by a special resolution passed by members.

Reasons for proposing the Resolution

72 The Directors consider that shareholders should have the opportunity to renew rule 15 in the Constitution. Without rule 15 a proportional takeover bid for the Company may enable effective control of the Company to be acquired without shareholders having the opportunity to dispose of all of their securities to the bidder. Shareholders could be at risk of passing control to the bidder without payment of an adequate control premium for all their securities whilst leaving themselves as part of a minority interest in the Company.

73 Without rule 15, if there was a proportional takeover bid and shareholders considered that control of the Company was likely to pass, shareholders would be placed under pressure to accept the offer even if they did not want control of the Company to pass to the bidder.

74 Renewing rule 15 of the Constitution will make this situation less likely by permitting shareholders to decide whether a proportional takeover bid should be permitted to proceed.

Potential advantages and disadvantages

75 The renewal of rule 15 will enable the Directors to formally ascertain the views of shareholders about a proportional takeover bid. Without these provisions, the Directors are dependent upon their perception of the interests and views of shareholders. Other than this advantage, the Directors consider that renewal of rule 15 has no potential advantages or potential disadvantages for them, as they remain free to make a recommendation on whether a proportional takeover offer should be accepted.

76 The Directors consider that renewing rule 15 benefits all shareholders in that they will have an opportunity to consider a proportional takeover bid and then attend or be represented by proxy at a meeting of shareholders called specifically to vote on the proposal. Accordingly, shareholders are able to prevent a proportional takeover bid proceeding if there is sufficient support for the proposition that control of the Company should not be permitted to pass under the proportional takeover bid. Furthermore, knowing the view of shareholders assists each individual shareholder to assess the likely outcome of the proportional takeover bid and whether to accept or reject that bid.

- 77 As to the possible disadvantages to shareholders renewing rule 15, it may be argued that the proposal makes a proportional takeover bid more difficult and that proportional takeover bids will therefore be discouraged. This may reduce the opportunities which shareholders may have to sell all or some of their securities at a premium to persons seeking control of the Company and may reduce any takeover speculation element in the Company's Share price. Rule 15 may also be considered an additional restriction on the ability of individual shareholders to deal freely on their securities.
- 78 The Directors consider that there are no other advantages and disadvantages for Directors and shareholders which arose during the period during which the proportional takeover approval provisions have been in effect, other than those discussed in this section.
- 79 On balance, the Board considers that the potential advantages for shareholders of the proportional takeover approval provisions outweigh the potential disadvantages.

No knowledge of present acquisition proposals

- 80 As at the date of this Explanatory Memorandum, no Director is aware of any proposal by any person to acquire, or to increase the extent of, a substantial interest in the Company.

Directors' recommendation

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

GLOSSARY

2018 ESP

means the Megaport Limited Employee Share Plan, the terms of which are summarised in Annexure B of the Explanatory Memorandum

Annual General Meeting or 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

Chairperson

means the Chairperson of the Annual General Meeting

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)

Directors

means the directors of the Company

ESOP General

means the Megaport Limited Employee Share Option Plan, the terms of which are summarised in Annexure A of the Explanatory Memorandum

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, either directly or indirectly. This includes all Directors (executive and non-executive) and certain members of the executive team. The KMP for the Company during the year ended 30 June 2018 are in the Directors' Report contained in the Company's 2018 Annual Report

Notice of Meeting

means the notice of meeting and includes the Explanatory Memorandum

Options

means options to acquire Megaport Shares

Placement

has the meaning set out in paragraph 44 of the Explanatory Memorandum

Placement Shares

means 13,333,334 Shares issued to institutional and sophisticated investors on 26 March 2018 under the Placement

Remuneration Report

means the section of the Directors' Report for the 2018 financial year that is included under section 300A(1) of the Corporations Act

Shares or Megaport Shares

means the existing fully paid ordinary shares in the Company

VWAP

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

ANNEXURE A

Summary of the terms of the ESOP General

Eligibility criteria

The ESOP General will be open to eligible participants (including full-time and part-time employees, executives, Directors and consultants) of Megaport or any one of its subsidiaries who the Board designates as being eligible.

Ownership interest

The participants cannot hold more than 5% of the ownership or voting rights in Megaport as a result of interests (vested or unvested) which have been granted under the ESOP General. For the purposes calculating the 5% threshold, interests (vested or unvested) which have been granted to persons situated outside of Australia are to be disregarded.

Grant of Options

All Options to be offered to participants for no consideration. The offer must be in writing and specify, amongst other things, the number of Options for which the participants must apply, the period within which the Options may be exercised and any conditions to be satisfied before exercise, the Option expiry date (as determined by the Board) and the exercise period for the Options.

Exercise

The Options may be exercised, subject to any exercise conditions, by the participant giving a signed notice to Megaport and paying the exercise price in full. Megaport will apply for official quotation of any Shares issued on exercise of any Options.

Lapse

The Options shall lapse upon the earlier of the date specified by the Board or events contained in the ESOP General rules, including termination of employment or resignation, redundancy, death or disablement.

Rights of participants

Once Shares are issued upon exercise of the Options, the participant will hold the Shares free of restrictions subject to the restriction on disposal. The Shares will rank for dividends declared on or after the date of issue but will carry no right to receive any dividend before the date of issue.

Should Megaport undergo a reorganisation or reconstruction of capital or any other such change, the terms of the Options will be correspondingly changed to the extent necessary to comply with the ASX Listing Rules. In the event of a change of control, the Board shall have discretion to deal with the Options, including allowing accelerated vesting or the grant of Options in the substituted corporation. A holder of Options is not entitled to participate in a new issue of Shares or other securities made by Megaport to shareholders merely because he or she holds Options.

Assignment

The Options are not transferable or assignable without the prior written approval of the Board.

Administration

The ESOP General will be administered by the Board which has an absolute discretion to determine appropriate procedures for its administration and resolve questions of fact or interpretation and formulate special terms and conditions (subject to the ASX Listing Rules) in addition to those set out in the plan.

Termination and amendment

The ESOP General may be triggered or suspended at any time by the Board. The plan may be amended at any time by the Board except where the amendment reduces the rights of the holders of Options.

ANNEXURE B

Summary of the terms of the 2018 ESP

Eligibility

The 2018 ESP will be open to eligible participants (including employees, executives, Directors, consultants and contractors) of Megaport or any one of its subsidiaries who the Board designates as being eligible.

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

Issue of Shares

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

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

Disposal restrictions

Shares may be subject to disposal restrictions or vesting conditions determined by the Board at the time of the invitation. Unless the Board determines otherwise, a participant may not dispose of, deal in, or grant a security interest over any interest in Shares allocated under the plan until the earlier of:

- (c) the end of three years (or such longer period determined by Megaport) from the date the Shares are allocated;
- (d) the date the relevant employee is no longer employed at the Megaport consolidated group; or
- (e) the end of any other period determined by the Board.

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

Change of control

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

Assignment

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

ANNEXURE C

15 Proportional takeover bids

15.1 Definitions

In this rule:

Term	Definition
Approving Resolution	means a resolution to approve the Proportional Takeover Bid passed in accordance with rule 15.3.
Approving Resolution Deadline	means the day that is 14 days before the last day of the bid period, during which the offers under the Proportional Takeover Bid remain open or a later day allowed by the Australian Securities and Investments Commission.
Proportional Takeover Bid	means a takeover bid that is made or purports to be made under section 618(1)(b) Corporations Act for securities included in a class of securities in the company.
Relevant Class	means the class of securities in the company in respect of which offers are made under the Proportional Takeover Bid.

15.1 Transfers not to be registered

Despite rules 12.2(c) and 12.3, a transfer giving effect to a contract resulting from the acceptance of an offer made under a Proportional Takeover Bid must not be registered unless an Approving Resolution has been passed or is taken to have been passed under rule 15.3.

15.2 Approving Resolution

- (a) Where offers have been made under a Proportional Takeover Bid, the directors must, before the Approving Resolution Deadline:
 - (i) convene a meeting of the persons entitled to vote on the Approving Resolution for the purpose of approving the Proportional Takeover Bid; and
 - (ii) ensure that the resolution is voted on under rule 15.3.
- (b) The provisions of this constitution about general meetings apply, modified as the circumstances require, to a meeting that is convened under rule 15.3(a), as if that meeting were a general meeting of the company.
- (c) The bidder under a Proportional Takeover Bid and any associates of the bidder are not entitled to vote on the Approving Resolution and if they do vote, their votes must not be counted.
- (d) Subject to rule 15.3(c), a person who, as at the end of the day on which the first offer under the Proportional Takeover Bid was made, held securities of the Relevant Class, is entitled to vote on the Approving Resolution for the Proportional Takeover Bid.
- (e) An Approving Resolution that has been voted on is taken to have been passed if the proportion that the number of votes in favour of the resolution bears to the total number of votes on the resolution is greater than 50%, and otherwise is taken to have been rejected.
- (f) If an Approving Resolution has not been voted on under rule 15.3 as at the end of the day before the Approving Resolution Deadline, an Approving Resolution is taken to have been passed under rule 15.3 on the Approving Resolution Deadline.

15.3 Sunset

Rules 15.1, 15.2 and 15.3 cease to have effect on the third anniversary of the later of the date of adoption or last renewal of rule 15 under the Corporations Act.

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

LODGE A PROXY FORM

This Proxy Form (and any Power of Attorney under which it is signed) must be received at an address given above by **11:00am (Brisbane time) on Wednesday, 21 November 2018**, being not later than 48 hours before the commencement of the Meeting. 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

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 reverse of this Proxy Form).

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:

- 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
- 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" must 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.

**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.**

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 **11:00am (Brisbane time) on Friday, 23 November 2018 at McCullough Robertson Lawyers, Level 11, 66 Eagle St, 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 48 hours before the Meeting. Please read the voting instructions overleaf before marking any boxes with an ☒.

Resolutions

	For	Against	Abstain*		For	Against	Abstain*
1 Remuneration Report	☐	☐	☐	8 Renewal of proportional takeover approval provisions	☐	☐	☐
2a Re-election of Director – Mr Simon Moore	☐	☐	☐				
2b Re-election of Director – Mr Bevan Slattery	☐	☐	☐				
3 Approval of the Megaport Limited Employee Share Option Plan	☐	☐	☐				
4 Approval of the Megaport Limited Employee Share Plan	☐	☐	☐				
5 Ratification and approval of the issue of Placement Shares	☐	☐	☐				
6 Ratification and approval of the issue of Shares under the Megaport Limited Employee Share Plan	☐	☐	☐				
7 Grant of Options to Mr Vincent English	☐	☐	☐				



* 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)

Sole Director and Sole Company Secretary

Joint Shareholder 2 (Individual)

Director/Company Secretary (Delete one)

Joint Shareholder 3 (Individual)

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).