

FY25 Corporate Governance Statement

Megaport Limited
ABN 46 607 301 959

1. Introduction

This Corporate Governance Statement has been approved by the Board, and is current as at 21 August 2025.

At Megaport, corporate governance refers to the combination of rules, relationships, systems, and processes by which authority is exercised and controlled and encompasses the mechanisms by which the Company, the Board, and its Executive team are held to account. Megaport is committed to achieving and demonstrating the highest standards of corporate governance and ensuring that good corporate governance is at the core of how we do business.

This Corporate Governance Statement summarises the corporate governance practices that were in place for Megaport throughout the 2025 financial year (**Reporting Period**). Megaport reviewed its corporate governance practices against the ASX's Corporate Governance Principles and Recommendations (4th Edition) (**Governance Principles**) and considers that its governance arrangements were consistent with the Governance Principles during the Reporting Period. Where this summary relates to a specific recommendation made in the Governance Principles, we have included a reference to that recommendation in this Statement.

2. Our Values *(Recommendation 3.1)*

Megaport was founded on the ideals that transparency, neutrality, flexibility, immediacy, and transformation were needed in the global connectivity industry to unlock the value of cloud adoption. The Megaport Values are derived directly from these ideals and are at the centre of everything we do – from our ongoing relationships with customers and partners, to our daily interactions with team members across Megaport. At its core, Megaport is all about breaking down barriers, enabling agile, reliable, trusted resources, and connecting the world.

Accelerate - Our industry moves fast but we move faster. Our customers and partners need us to stay ahead of the curve to keep them ahead of the curve. With initiative and a 'can-do' attitude, we accelerate everything we do. We bring our authentic selves to work and deliver real time services that enable customers and partners to respond to dynamic and ever-changing market dynamics immediately.

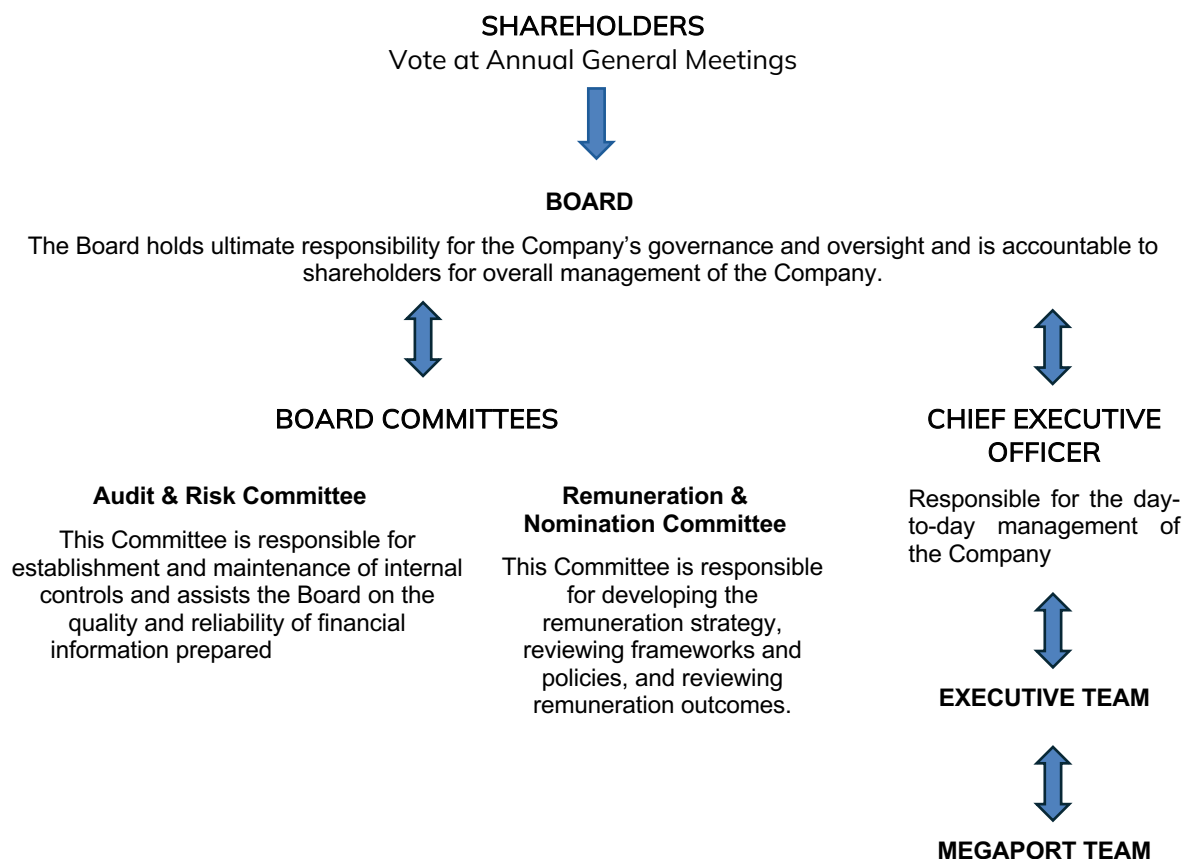
Innovate - Innovation is in our DNA. Our shared knowledge builds on our collective genius. Working together across the globe with a common purpose is the most optimal way of innovating our products and brings out the best of our experiences and creativity.

Collaborate - Our success is a collective win and together we achieve more.

Celebrate - We love to play as a team, win together, and recognise our colleagues for their efforts and achievements.

3. Our Corporate Governance Framework

This diagram demonstrates the various roles and relationships between the Board of Megaport Limited and its Committees, the Executive and the key stakeholders of Megaport, its shareholders. Megaport reports formally to its shareholders on a half-yearly basis and receives feedback from its shareholders at its Annual General Meeting.



4. FY25 Corporate Governance Highlights

- Reviewed our risk management framework and updated the Company's position on key risk matters.
- Reviewed and updated our corporate governance policies and practices to ensure that they continue to be fit for purpose.
- Continued our employee lifestyle benefits program.
- Refreshed and renewed Board composition, with the addition of Mohit Lad as a Non-Executive Director, and the appointment of Grant Dempsey as a Non-Executive Director and Chair of the Audit & Risk Committee.
- Updated our Board Skills matrix to focus on skills and experience aligned with the capabilities relevant to a global NaaS business, and tested our directors' skill sets against this.
- Updated Megaport's Whistleblowing policy and approved our Modern Slavery Statement for 2024, in compliance with the Modern Slavery Act 2018.
- Continued work to support employee development through our FY25 Mentorship Program.

- Progressed diversity, equality and inclusion (DEI) initiatives through our DEI working group.
- Continued targeted development of employees via Microsoft's Women Rising Leadership Program and Male Allies Program.
- Continued to support the diversity of our organisation:
 - 29% of our workforce are women - up 2% from our FY24 result and above the average percentage of women in the technology industry globally.
 - 40% of our Senior Executive are women.
 - 33% of our Non-Executive Directors are women, with Melinda Snowden appointed as Chair of our Board.
- Lodged our fourth submission to the Workplace Gender Equality Agency.
- Published our second Gender Pay Gap Employer Statement.
- Established our Sustainability Reporting Working group.
- Adopted a Supplier Code of Conduct to extend Megaport's commitment to ethical, sustainable, and socially responsible procurement to its supply chain.

5. Our Board of Directors



Melinda Snowden
Chair & Non-Executive
Director



Michael Reid
CEO & Executive
Director



Mohit Lad
Non-Executive
Director



Glo Gordon
Non-Executive
Director



Michael Klayko
Non-Executive Director



Grant Dempsey
Non-Executive Director



Jay Adelson
Non-Executive Director

5.1 Our Board's skills and experience *(Recommendation 2.2)*

The Board regularly reviews the mix of knowledge, skills, experience and capabilities required to effectively govern Megaport. For the Reporting Period, the desired mix of skills and experience was updated to align more closely with the capabilities relevant to a global Network as a Service (NaaS) business and the current directors' skillset and experience was assessed against these revised capabilities. The result of this assessment is set out below. The Board considers that the current members, taken as a whole, have an appropriate mix of skills, experience and capabilities to

oversee Megaport's global NaaS business, with most directors holding high levels of capabilities in all skill areas.

Megaport uses the Board skills matrix to regularly review and assess the current composition of the Board, to assist with renewal and succession planning and to identify areas for skills development for existing directors. The assessment demonstrates that Board experience strongly aligns with the Company's core business and its largest customer base, with most directors having held senior roles in US based technology companies. The assessment also demonstrates these skills are complemented by Board members with appropriate corporate governance, strategic and financial skills relevant to an ASX listed company of Megaport's size and complexity.

Capability	Knowledge or experience	Number of directors with the capability	
		Highly Developed	Moderately Developed
NaaS/SaaS Business	Experience working in a NaaS, SaaS, cloud or digital platform business	5	2
Global Markets	Experience in Megaport's current and emerging global markets, particularly in the US	5	2
Product Development	Experience in digital infrastructure products and solutions, emerging technology trends, and implications for innovation	3	4
Business Development	Experience in data driven customer insight, sales, marketing, and business development	4	2
Executive Leadership	Experience of senior leadership in a large organisation or listed company	6	1
Strategy	Developing and implementing the strategic direction of an organisation, including M&A and strategic partnerships	6	1
Financial Acumen	Qualifications or experience in corporate finance, financial accounting, and financial markets	4	3
People & Culture	Experience in talent management, remuneration frameworks, culture and the promotion of diversity, equity, and inclusion	5	2
Managing Change	Experience managing through complexity or change	6	1
Managing Risk	Developing, implementing and overseeing risk management policies and procedures	5	2
ASX Governance	Knowledge of corporate governance and regulatory frameworks that apply to an ASX listed company	4	3
Business & Political Networks	Managing and influencing outcomes using business and political networks	5	2
Legal	Exposure to and understanding of the legal issues relevant to Megaport's business	4	3

Highly developed: High level of proficiency, knowledge and experience in the relevant capability, including dealing with complex situations in a senior management or board role.

Moderately developed: Sound knowledge and understanding of the relevant capability through experience or training and professional development activities.

5.2 Board Composition *(Recommendation 2.3 and 2.4)*

Name	Role	Classification	Date appointed	Length of service
Melinda Snowden	Non-Executive Director	Independent	1 June 2021 (Chair since 30 June 2024)	4 years, 2 months
Michael Reid	Executive Director	Non-independent	15 May 2023	2 years, 3 months
Jay Adelson	Non-Executive Director	Independent	1 March 2019	6 years, 5 months
Michael Klayko	Non-Executive Director	Independent	16 March 2021	4 years, 5 months
Glo Gordon	Non-Executive Director	Independent	1 July 2021	4 years, 1 month
Mohit Lad	Non-Executive Director	Independent	20 December 2024	8 months
Grant Dempsey	Non-Executive Director	Independent	28 January 2025	6 months
Lauren Williams	Non-Executive Director	Independent	5 June 2024*	3 months

*Resigned 20 September 2024

Director biographies are available in the 2025 Annual Report and on the Company's website at www.megaort.com/investor/leadership-governance/.

5.3 Committee Composition

Audit & Risk Committee *(Recommendations 4.1 and 7.1)*

Name	Role	Classification	Date appointed	Length of service
Grant Dempsey	Committee Chair	Independent	21 February 2025	6 months
Melinda Snowden	Member	Independent	1 June 2021 (appointed as Chair until 30 June 2024)	4 years, 2 months
Glo Gordon	Member	Independent	1 October 2022 (appointed as Interim Chair from 30 June 2024 to 21 February 2025)	2 years, 10 months
Michael Klayko	Member	Independent	1 October 2022	2 years, 10 months

Remuneration & Nomination Committee *(Recommendation 2.1)*

Name	Role	Classification	Date appointed	Length of service
Jay Adelson	Interim Committee Chair	Independent	1 March 2019 (appointed as Interim Chair on 20 September 2025)	6 years, 5 months
Glo Gordon	Member	Independent	1 July 2021	4 years, 1 month
Melinda Snowden	Member	Independent	30 June 2024	1 year, 1 month
Lauren Williams*	Committee Chair	Independent	5 June 2024	3 months

*Resigned 20 September 2024

The charter of each Committee is available on the Company's website at www.megaport.com/investor/leadership-governance/. Details of the number of times each Committee met during the Reporting Period and the individual attendances of Committee members is available in the 2025 Annual Report.

6. Governance Principles

In this section, we set out in detail how Megaport has performed in relation to each Governance Recommendation during the Reporting Period.

Principle 1: Management and Oversight

Role of the Board (Recommendation 1.1)

The Board is responsible for the overall corporate governance of the Company.

The respective roles of the Board and delegation to management have been formalised in the Corporate Governance Charter (**Charter**), which outlines the main corporate governance practices in place for the Company and to which the Board and each Director are committed. The conduct of the Board is also governed by the Company's Constitution and the Company's Code of Conduct.

The Board's roles and responsibilities include:

- demonstrating leadership, defining the Company's purpose, and setting its strategic objectives.
- approving the Company's statement of values and Code of Conduct to underpin the Company's desired culture and monitoring and promoting ethical and social responsibility by the Company.
- maintaining oversight of the Company and monitoring financial and non-financial risks to the Company.
- setting the risk appetite within which the Board expects management to operate and reviewing and monitoring the risk management framework at least annually to ensure that the Company is operating with due regard to the risk appetite set by the Board.
- ensuring the Company's remuneration policies for Directors and Executives are aligned with the Company's purpose, values, strategic objectives, and risk appetite.

Role of the Chair (Recommendation 1.1(a))

The Charter sets out the role of the Chair. The Chair's responsibilities include:

- providing leadership to the Board and the Company.
- facilitating effective contribution from all Directors.

- promoting constructive and respectful relations between the Board and management.
- ensuring the Board fulfils its obligations under the Charter.

Delegation to Management (Recommendation 1.1(b))

The Board has delegated day-to-day management of the Company to the CEO and the Executive. The CEO and the Executive is responsible for:

- implementing the strategic objectives set by the Board.
- instilling and reinforcing the Company's values.
- operational and business management of the Company within the values, Code of Conduct, budget, and risk parameters set by the Board.
- the day-to-day running of the Company.
- providing the Board with accurate, timely and clear information to enable the Board to perform its responsibilities.

Director appointment (Recommendation 1.2)

The Board, with assistance from the Remuneration & Nomination Committee, considers the skills, qualifications, experience, character, education, and associations of potential candidates to the Board and conducts police checks, insolvency, and banned Director searches to confirm the suitability of candidates prior to their election. The Board considered these matters and conducted relevant checks and searches prior to Mr Lad's appointment to the Board on 20 December 2024, and Mr Dempsey's appointment to the Board on 28 January 2025.

The Company has processes in place to ensure that comprehensive information about a candidate is provided to shareholders to enable them to make an informed decision on whether or not to elect or re-elect a Director. This information includes:

- the relevant Director's biographical details, including their qualifications and experience and the skills they bring to the Board.
- the term of office currently served by the relevant Director.
- confirmation that the Board supports the appointment of the relevant Director.

During the Reporting Period, the Company provided the above information in relation to Ms Melinda Snowden, Mr Michael Klayko and Ms Glo Gordon, who stood for re-election as a Director at the Company's 2024 AGM.

Written agreements (Recommendation 1.3)

The Company has entered into written agreements with each Director and Executive personally.

The terms of appointment with each Director cover matters such as the term of appointment, the time commitment envisaged, committee roles and other special duties, requirements to disclose interests that could affect the Director's independence, corporate policies and procedures, indemnity and insurance arrangements, access to corporate records, and remuneration entitlements.

Board Performance (Recommendation 1.6)

The Board reviews its performance annually, as well as the performance of individual Committees. A performance evaluation was undertaken in the Reporting Period in accordance with the Charter. The Board reviewed the performance of the Directors on a collective basis to identify aspects for improvement, and that analysis involved the review of the role played by each individual Director. Given the recent appointments of Mr. Lad and Mr. Dempsey as Directors, the Board opted for an internal review. An external review would not have provided meaningful results due to their limited time in their roles. The Board will review its process for evaluating the performance of its Board, its committees, and individual Directors for FY26 and will consider whether it is appropriate to conduct

an external assessment.

Executive Performance (Recommendation 1.7)

The Board reviews the performance of the CEO against agreed performance hurdles determined at the start of the financial year. The CEO undertakes performance reviews of the Executives. In assessing performance, the review includes an assessment of the individual's role, the performance of the Group as well as individual targets.

The CEO provides a report to the Board on the performance of Executives, together with a recommendation on remuneration. All remuneration recommendations for Executives must be approved by the Board following consultation with the Remuneration & Nomination Committee.

A performance evaluation of the CEO and the Executive team was undertaken for FY25 in accordance with this process.

Company Secretary (Recommendation 1.4)

The Company Secretary is responsible for:

- advising the Board and each Committee on governance matters.
- monitoring the Charter to ensure it is followed.
- coordinating the timely completion and despatch of Board and Committee papers and draft minutes.
- helping to organise and facilitate the professional development of Directors.

Each of the Directors is able to communicate directly with the Company Secretary and the decision to appoint or remove the Company Secretary is reserved for the Board.

Celia Pheasant performed the role of Company Secretary for the full year and her biographical details and qualifications are included in the FY25 Annual Report.

Diversity (Recommendation 1.5)

As at 30 June 2025, the gender diversity of the whole organisation was 67% male, 29% female and 3% undeclared, an increase of 2% in female representation from FY24. We are delighted that we have exceeded our diversity targets for female representation on our Senior Executive team. We are one of only 25 companies in the ASX 200 to have appointed a female Chair. The Company defined 'Senior Executive' as the Chief Executive Officer, Chief Financial Officer, Chief Technology Officer, Executive Vice President of Business Development and Global Channel, and Chief Legal Officer.

Our FY25 Diversity Measurable Objectives for gender diversity and our achievements against those objectives are set out below:

	Objective	Actions	Outcomes
Women in General Workforce	32%	<p>While we didn't meet our objective, we are pleased to have made a 2% increase against our FY24 result, which shows our initiatives are successful.</p> <p>Among those initiatives, seven female employees participated in the 'Women Rising' program with very positive outcomes, including</p>	29%

		enhanced leadership skills and increased confidence. Four male staff, including our CTO, have completed the Male Allies program.	
Gender diversity of Senior Executive team	37.5%	2 of the 5 Senior Executive roles continue to be held by women. The Company continued to invite Executive minus 1 level employees to regular Executive meetings, with a focus on providing female employees with the opportunity to observe, participate and present to the Executive.	40%
Gender diversity at leadership level (E-1 levels)	37.5%	<p>While we didn't meet our target, we have improved on FY24 by 3% which is a significant achievement against the tech industry average. This is also consistent with the gender split across the organisation as a whole, and the proportion of women at the E-1 level has increased at a higher rate than in the general population.</p> <p>A number of initiatives focussed on developing high potential female Megaport employees and preparing for leadership roles were implemented in FY25. These initiatives focussed on development of leadership skills and progression opportunities for female staff through focussed events and training opportunities.</p>	29%
Gender diversity of the Board	50%	The board is conducting a search to appoint a new Chair of the Remuneration & Nomination Committee, with the candidate pool predominantly female.	33% of Non-Executive directors

Our FY25 Diversity Measurable Objectives for broader diversity initiatives and our achievements against those objectives are set out below:

	Objective	Actions	Outcomes
Supporting a diverse workforce	<ul style="list-style-type: none"> Review hiring processes to improve representation of women and other underrepresented minorities. Provide opportunities for employees with family or carer responsibilities to work flexibly and in senior positions. Promote and support mental health awareness and employee wellbeing. 	<ul style="list-style-type: none"> Delivered unconscious bias training for recruitment team and hiring managers Continued providing flexible working arrangements for all staff. Consulted with employees to identify DE&I interest areas. Promoted mental health awareness initiatives such as RU OK Day and continue to offer accredited mental health first aid training for employees. 	<ul style="list-style-type: none"> Established Diversity, Equity & Inclusion Working Group.
Supporting inclusion within our diverse workforce	<ul style="list-style-type: none"> Continue focus for cultural diversity initiatives. Capture demographic data in order to: <ul style="list-style-type: none"> better understand the diversity of our workforce. tailor future DEI strategy and equip managers to understand the diversity of their teams. assess the inclusiveness of our policies and practices. 	<ul style="list-style-type: none"> Partnered with Women in Digital, an organisation focussed on educating, connecting and empowering women in the tech industry. Undertook an engagement survey to understand diversity of our workforce and inform future DEI strategy. Established DE&I working group. Undertook a review of employee policies to improve inclusiveness. 	<ul style="list-style-type: none"> The Company continued to make training focused on unconscious bias and cultural awareness available to all staff. The Company continued to offer mental health first aid training to staff and currently has 10 accredited mental health first aiders.

The Company's Diversity Policy is available on the Company's website at www.megaport.com/investor/leadership-governance/.

Principle 2: Effective Board Structure

Remuneration & Nomination Committee (Recommendation 2.1 and 8.1)

The Board has established a combined Remuneration & Nomination Committee. The Committee has three members, including the Committee Chair, all of whom are independent. A copy of the Committee Charter is available on the Company's website at www.megaport.com/investor/leadership-governance/. Information about Committee membership is set out in Section 5.3 above, and the number of times the Committee met during the Reporting Period and the individual attendances of members at those meetings is set out in the 2025 Annual Report.

Board Independence (Recommendation 2.3 and 2.5)

The Board undertakes an annual review of each Director's association with the Company to identify whether they can be properly characterised as independent. A Director will be identified as independent only if the Board is of the opinion that they are free 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 judgment to bear on issues before the Board and to act in the best interests of the Company.

Details of each Board member and their independence status are set out in section 5.2. During the Reporting Period:

- the Company had a six-member Board until 20 September 2024, of whom five were independent Non-Executive Directors.
- from 20 September 2024 to 20 December 2024, the Company had a five-member Board, four of whom were independent Non-Executive Directors.
- from 20 December 2024 to 28 January 2025, the Company had a six-member Board, of whom five were independent Non-Executive Directors.
- since 28 January 2025, the Company has had a seven-member Board, six of whom are independent Non-Executive Directors.

During the Reporting Period, the Company's CEO and Executive Director, Mr Michael Reid was not independent. Mr Reid is not the same individual as the Chair of the Board.

At the Company's AGM in 2022, shareholders approved the issue of 6,027 shares to each of the then serving Non-Executive Directors, vesting annually in equal tranches over three years, subject to their continued service as at the relevant issue date. These shares are issued under the Company's Employee Share Plan. As the issue of these shares is not subject to performance hurdles and has the effect of aligning the interests of Directors with those of shareholders, the Board believes that the grant of these shares does not impact their independence.

Board Induction (Recommendation 2.6)

New Directors are provided with access to strategy briefings, explanations of company policies and procedures, governance frameworks, cultures and values, company history, Director and executive profiles and other relevant company information.

The Board, with assistance from the Remuneration & Nomination Committee, regularly reviews the professional development needs of the Directors and makes an assessment of the skills, development and induction needs of any new Directors joining the Board.

Principle 3: Ethical Conduct

Code of Conduct (Recommendation 3.2)

The Company has adopted a Code of Conduct for its Directors, Executives and employees, which articulates the standards of behaviour expected by the Company and which provides the blueprint for MegaPort's culture. The Code requires these individuals and the Company to:

- understand and comply with the letter and spirit of the Code, the laws that apply to the

Company's day-to-day operations and the Company's employment policies.

- act with the utmost integrity and objectivity, striving at all times to enhance the reputation and performance of the Company.
- avoid engaging in illegal, corrupt, fraudulent, dishonest or unsafe behaviour and to report such behaviour to the Company.
- strive to interact with others with respect and in a manner which acknowledges the wide diversity of backgrounds, personalities, and capabilities each individual brings.
- create and maintain an environment free of unlawful discrimination, harassment, victimisation, and bullying, and take action to stop such behaviour.
- always act ethically and 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, employees, contractors, customers, and the general public.

All employees receive training on their obligations under the Code of Conduct, and all material breaches of the Code are required to be reported to the Board.

A copy of the Code of Conduct is available on the Company's website at www.megaport.com/investor/leadership-governance/.

Megaport has also adopted a Supplier Code of Conduct which sets out Megaport's commitment to ethical, sustainable and socially responsible procurement, as well as our expectation of the same for participants in our supply chains.

A copy of the Supplier Code of Conduct is available on the Company's website at <https://www.megaport.com/legal/megaport-supplier-code-of-conduct.pdf>

Whistleblowing Policy (Recommendation 3.3)

The Company has adopted a Whistleblowing Policy, which applies to its officers and employees, suppliers of goods or services to the Company (including their employees), associates of the Company, a relative, dependent or spouse of any of these individuals and any other person who is an eligible whistleblower in accordance with applicable legislation. The Whistleblowing Policy:

- supports the Company's values and Code of Conduct.
- clearly identifies the types of concerns that may be reported under the policy and the process for making a report.
- explains how the confidentiality of the whistleblower's identity will be safeguarded and how the whistleblower will be supported.
- sets out the processes that will be taken to follow up and investigate reports made under the policy.

Individuals are made aware of and have access to the Whistleblowing Policy and the mechanisms for reporting through the Company's induction and training programs. The Company's Chief Legal Officer monitors compliance with the Policy on an ongoing basis, and the Policy is formally reviewed annually to ensure the Policy and procedures set out in the policy remain effective and appropriate for the Company.

A copy of the Whistleblowing Policy is available on the Company's website at www.megaport.com/investor/leadership-governance/.

Anti-Bribery and Corruption (Recommendation 3.4)

Megaport conducts its business in an honest and ethical manner and operates a zero-tolerance policy to bribery and corruption.

The Company has adopted an Anti-Bribery and Corruption Policy, which applies to all Directors and employees of Megaport as well as distributors and representatives, including agents, consultants, and contractors of the Group. The Anti-Bribery and Corruption Policy:

- prohibits the giving of bribes to a public officer or private sector company with the intention of obtaining or retaining business or a business advantage.
- prohibits the requesting, receiving or agreeing to receive a bribe.
- prohibits the use of false or fraudulent documents or the intentional and improper destruction of documents or financial records.
- includes appropriate controls for the giving and receiving of gifts, entertainment, and hospitality.

Individuals are made aware of and have access to the Anti-Bribery and Corruption Policy through the Company's induction program. All existing employees must complete regular, scheduled training on how to implement and adhere to this Policy. Breaches of the Policy are required to be reported to the Board.

The Company's Chief Legal Officer monitors compliance with the Policy on an ongoing basis, and the Policy is formally reviewed annually to ensure the policy and procedures set out in the Policy remain effective and appropriate for Megaport's business operations.

A copy of the Anti-Bribery and Corruption Policy is available on the Company's website at www.megaport.com/investor/leadership-governance/.

Principle 4: Reporting Integrity

Audit & Risk Committee (Recommendation 4.1 and 7.1)

The Board has established a combined Audit & Risk Committee, comprising three independent Non-Executive Directors. On 30 June 2024, the former Chair of the Audit & Risk Committee, Ms Snowden, was appointed as Chair of the Board and resigned from her role as Committee Chair. Ms Gordon replaced Ms Snowden as Interim Chair of the Audit & Risk Committee while the Board undertook a search for a new Non-Executive Director to be appointed as Committee Chair. Ms Snowden remains a member of the Audit & Risk Committee.

On 21 February 2025, Mr Grant Dempsey was appointed as the new Chair of the Audit & Risk Committee. Mr Dempsey has more than 35 years' experience in senior executive and finance roles advising global businesses across various sectors. Mr Dempsey is currently a Non-Executive Director and Chair of the Board Investment Committee at IFM Investors and a Non-Executive Director and Chair of the Audit & Risk Committee at Sims Ltd (ASX:SGM).

A copy of the Committee Charter is available on the Company's website at www.megaport.com/investor/leadership-governance/.

Information about Committee membership is set out in section 5.3 above, and the number of times the Committee met during the Reporting Period, and the individual attendances of members at those meetings, is set out in the 2025 Annual Report.

Preparation of Financial Records (Recommendation 4.2)

Before the Company approves financial statements for a financial period, it receives from its CEO and CFO a declaration that, in their opinion, the financial records of the Company have been properly maintained, that the financial statements of the Company comply with the appropriate accounting standards and give a true and fair view of the financial position and performance of the Company, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively. Declarations to this effect were provided for the financial year ending 30 June 2025 and the financial half-year ended 31 December 2024.

Verification Processes (Recommendation 4.3)

Where a periodic corporate report is released by the Company that is not subject to audit, the Company segregates responsibility for internal preparation and review of that report, which is then subject to oversight and approval by the Board.

The full year financial report is audited and the half year report is subject to a half-year review by the Company's external auditor. If any material errors or omissions are identified by the external auditor in a corporate periodic report, the external auditor communicates those errors or omissions to the Board. If the Board receives such a communication from the auditor, the Company would correct the error as part of the audit process before releasing the report to the market.

In FY25, the Company did not release any periodic corporate reports to the market that were not audited or reviewed by an external auditor.

Principle 5: Timely and Balanced Disclosures

Continuous Disclosure (Recommendation 5.1 and 5.2)

As an ASX-listed company, Megaport is required to comply with the continuous disclosure regime entrenched by section 674 of the Corporations Act 2001 and the ASX listing rules. The continuous disclosure regime requires listed entities (such as Megaport) to immediately disclose information which may materially affect the price or value of its securities. The Company's continuous disclosure regime reflects the expectation of investors and the market to have ready access to that type of information.

A copy of the Continuous Disclosure Policy is available on the Company's website at www.megaport.com/investor/leadership-governance/.

The Company has appointed the Company Secretary as the person responsible for communication with ASX in relation to ASX Listing Rules matters and also for the general administration of this policy. ASX announcements that are administrative in nature may be prepared by the Company Secretary without requiring further approval or formal consideration by the Board. All non-administrative ASX announcements are reviewed by the Chief Financial Officer, Investor Relations Manager and the Company Secretary, and approved by the CEO prior to release to the market. In addition, ASX announcements that contain price-sensitive information or are otherwise material to the Company are reviewed and approved by the Board prior to lodgement with ASX.

Individuals are made aware of and have access to the Continuous Disclosure Policy through the Company's induction program. All existing employees must complete training on how to implement and adhere to this Policy.

The Company Secretary monitors compliance with the Policy on an ongoing basis, and the Policy is reviewed annually by the Board to ensure the Policy reflects any changes in operational processes or regulatory updates.

The Company has appointed the Company Secretary as the person responsible for ensuring that the Board receives copies of all material or price-sensitive market announcements promptly after they have been released by the ASX to the market. This ensures that the Board has timely visibility of the nature, quality, and frequency of these disclosures.

Investor Briefings (Recommendation 5.3)

The Company may conduct briefings for analysts and institutional investors from time to time to discuss matters concerning the Company. In accordance with the Company's Continuous Disclosure Policy, only the Chair, CEO, CFO, and/or Investor Relations Manager or approved representatives of the Company are authorised to speak with analysts and institutional investors.

The Company's policy at these briefings is that if it proposes to give a new and substantive investor or analyst presentation, the Company will release a copy of the presentation materials to the ASX prior to the presentation. In addition:

- the Company will not disclose price-sensitive information at any meeting with an investor or analyst without formally disclosing it to the market beforehand.
- the Company will ensure all responses are balanced, factual and truthful.

- the Company will not comment on price sensitive issues not already disclosed to the market.
- any questions raised in relation to price-sensitive issues not already disclosed to the market will not be answered or will be taken on notice. If a question is taken on notice and the answer would involve the release of price-sensitive information, the information will be released through the ASX announcement platform before responding.

Principle 6: Respecting Shareholders

Investor Relations (Recommendation 6.1 and 6.2)

Detailed information about Megaport's business and its governance (including access to all of its corporate governance documents) is made available to investors on the Company's website at www.megaport.com/investor/leadership-governance/.

In order to allow investors and other financial market participants to gain a greater understanding of the Company's business, governance, financial performance, and prospects, the Company conducts a program of events including half-year and full-year results presentations, investor briefings, and attendance at industry conventions to facilitate communication with investors.

Meetings and discussions with analysts and investors are conducted by the CEO, CFO, and/or the Investor Relations Manager in accordance with the Company's Continuous Disclosure Policy. The Company will not disclose price sensitive information at any meeting with an investor or analyst without formally disclosing it to the market beforehand. Any questions raised in relation to price sensitive issues not already disclosed to the market will not be answered or will be taken on notice.

In addition to meeting with analysts and institutional investors, the Company seeks opportunities to engage with retail investors. Retail investors are encouraged to communicate directly with the Investor Relations Manager and Company Secretary via email (investor@megaport.com) and are invited to subscribe to the "email alert" function on the Company's website (<https://www.megaport.com/investor/#announcements>) to stay up to date with ASX announcements from the Company.

Shareholder Participation (Recommendation 6.3, 6.4 and 6.5)

Megaport is committed to regularly communicating with its shareholders in a timely and accessible manner, and encouraging shareholder participation at its general meetings. The Company has adopted a Shareholder Communication and Participation Policy, which sets out the processes by which the Company will ensure that shareholders are provided with appropriate information and encouraged to participate in shareholder meetings.

The Company's policy is to:

- invite all shareholders to view the full and half year results presentations that are conducted via webinar, with details released in advance to ASX.
- invite shareholders to subscribe to receive ASX announcements from Megaport, the share registry and the company announcement platform maintained by ASX.
- ensure that significant shareholder concerns will be conveyed to the Board.
- ensure that information relating to the Company's business, values, leadership, corporate governance framework, financial information, share price, and contact details is available on the Company's website.

The Company encourages full participation of shareholders at its AGM and general meetings. Where feasible and practical, Megaport will consider how it can use hybrid/virtual meeting technology to facilitate participation of shareholders in meetings. The 2025 AGM will be held as a hybrid meeting.

Shareholders who are not able to attend a meeting will be given the opportunity to ask questions or make comments before the meeting, which will be answered at the meeting, and vote

electronically using the Company's share registry website.

The Company Chair's address (and any CEO address) will be released to the ASX company announcements platform and will also be available to shareholders via the Company's website.

Whenever possible, the Company will provide shareholders with the option to receive communications from and send communications to the Company electronically. The Company encourages shareholders to provide email addresses so that notices of meetings and explanatory material can be sent to shareholders via email.

Shareholders can elect to receive a copy of the Company's Annual Report as an electronic copy or in hard copy through the mail. Shareholders are encouraged to receive correspondence from the Company electronically.

The Company provides an online email enquiry service to assist shareholders with any queries. Information is also communicated to shareholders via periodic mailouts or by email to shareholders who have provided their email address via the "email alert" functionality on Megaport's website. A copy of the Shareholder Communications and Participation Policy is available on the Company's website at www.megaport.com/investor/leadership-governance/.

The Company is committed to the principle of "one security, one vote" and to ascertaining the true will of the shareholders attending and voting at meetings and accordingly, all shareholder resolutions are decided by conducting a poll.

The Company maintains its share registry through Computershare Investor Services Pty Limited (**Computershare**). Shareholders are able to access information relevant to their holding, as well as update their personal information and elect to receive communications electronically via the Computershare website: www.computershare.com.

Key security holder forms, such as transfer and transmission forms, can also be downloaded from this website.

Principle 7: Risk Management

Risk management (Recommendation 7.2 and 7.3)

The Company maintains a Risk Register and Risk Management Framework that is reviewed with management and approved by the Board annually.

During the Reporting Period, the Risk Register and Risk Management Framework was reviewed and updated to ensure that it continues to reflect the current key risks facing the Company. The Audit & Risk Committee and the Board reviewed the Framework during the period and determined that the Framework continues to be sound.

Megaport manages a robust information security framework that is compliant with the ISO/IEC 27001:2022 standard and subject to annual external audit. Certification was initially received on 9 December 2020, in line with the then current 2013 version of the standard. In 2024 Megaport's cyber security framework was certified as compliant with the 2022 (current) standard.

Megaport has a dedicated privacy team and has adopted personal data protection policies and procedures designed to protect the privacy of employees and customers and comply with privacy laws globally.

The Company does not have a dedicated internal audit function. The Company has an external auditor, and the Audit & Risk Committee monitors and evaluates the Company's internal and external risk environment. In accordance with section 324DA of the Corporations Act 2001, which mandates the rotation of lead audit partners for listed companies, a new lead audit partner was appointed in FY25 to enhance audit independence and objectivity.

The Board believes it and the Audit & Risk Committee have appropriate oversight of the Company's existing operations and risks. However, the Board will continue to assess the need for an internal audit function during FY26.

Environmental and Social Risks (Recommendation 7.4)

The Company's primary environmental risk stems from its dependency on third-party data centres. As global suppliers continue to invest in reducing environmental risks, Megaport may face higher operating costs due to increased supplier pricing aimed at offsetting such risk mitigation activities.

The International Sustainability Standards Board ('ISSB') released its first two IFRS Sustainability Disclosure Standards, IFRS S1 General Requirements for Disclosure of Sustainability-related Financial Information and IFRS S2 Climate-related Disclosures. In Australia, the AASB issued its first two sustainability reporting standards in September 2024 AASB S1 General Requirements for Disclosure of Climate-Related Financial Information and AASB S2 Climate-Related Disclosures. For more details and the anticipated impact on the Group, refer to Note 5 within the consolidated financial statements of the FY25 Annual Report.

Megaport acknowledges that a robust ESG strategy is essential for delivering sustainable, long-term value to shareholders. The Company is dedicated to minimising its environmental impact and has taken steps to implement specific programmes aligned with the Group's environmental priorities, such as effective waste management. One such initiative involves collaboration with a key supplier to recycle used equipment, earning a Green Certificate that contributes to B Corp Certification. Additionally, Megaport is enhancing its recycling initiatives with other broader efforts such as:

- the donation of redundant technology such as old laptops and other network equipment to local not-for-profits.
- implementing a ban on single-use plastics in our office kitchen areas, encouraging recycling throughout our offices, and encouraging the use of reusable water bottles, coffee cups, etc.

At Megaport, diversity is highly valued, and efforts to attract, retain, and support employees from varied backgrounds and cultures is ongoing. Central to these efforts is the commitment to listening to the voices within the Company, continuously seeking new ways to improve and innovate. To facilitate these goals, Megaport has established a diversity, equity, and inclusion working group. Comprising employees from its global offices, this working group is tasked with recommending strategies and initiatives aimed at fostering a more inclusive workplace. The working group's focus extends to areas such as recruitment, employee benefits and support, and workplace management, ensuring that everyone has the necessary tools to reach their full potential.

In alignment with these goals, Megaport is focused on improving female representation in its workforce, as outlined in our Diversity Policy and Diversity Measurable Objectives. More information on the Company's gender diversity initiatives and outcomes is set out under "Diversity" above.

The Workplace Gender Equality Agency reports on gender pay gaps annually, a move that Megaport fully supports as a vital step towards enhancing gender equality in Australian workplaces. At Megaport, the overall gender pay gap for our Australian workforce in the period 1 April 2023 to 31 March 2024 was 15.5%, indicating that, on average, men earn more than women in our organisation. However, it's important to note that Megaport does not differentiate salaries based on gender. The observed pay gap primarily stems from the lower representation of women in our workforce.

Currently, Megaport's workforce is 67% men, 29% women (a 2% increase on the previous 12 months), and 3% undeclared. This distribution reflects broader trends within the technology sector, where certain roles remain predominantly male-dominated, with women representing around 28% of the global industry workforce. Despite the percentage of women in our general workforce, our gender pay gap remains below the industry comparison.

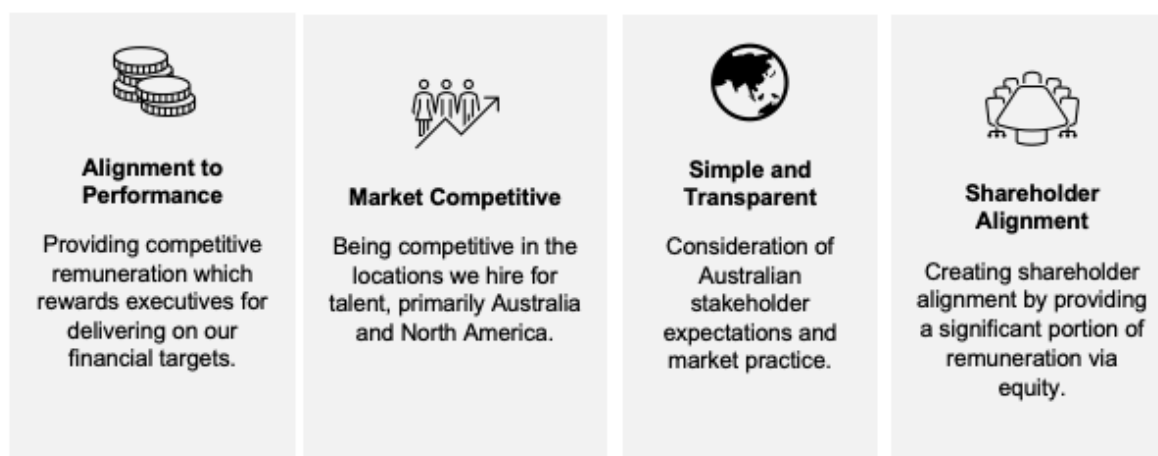
Megaport's recruitment practices prioritise candidate attributes, skills, and experience. However, recent trends indicate that more men than women are applying for positions in the areas where we are currently hiring. Megaport is committed to maintaining a workforce that excels in delivering high-quality services. Megaport is, however, actively pursuing initiatives to attract and retain a more diverse workforce, including increasing the representation of women. Further information on these efforts can be found in our Gender Pay Gap Statement, which is available on our website at

Principle 8: Remunerate Fairly

Remuneration Disclosure (Recommendation 8.2)

We separately disclose the remuneration of Non-Executive Directors and the remuneration of our Executive Key Management Personnel (**Executive KMP**). Full details of remuneration paid to Non-Executive Directors and Executive KMP are set out in our 2025 Remuneration Report (contained in our 2025 Annual Report). Our Remuneration Report also sets out our separate policies and practices for the remuneration of Non-Executive Directors and Executive KMP.

Our remuneration framework is based on the following principles:



The following diagram illustrates the roles and responsibilities for governing Executive and Director remuneration at Megaport.



A copy of the Committee's charter, which forms part of the Corporate Governance Charter, is available on Megaport's website at [megaport.com/investor/leadership-governance](https://www.megaport.com/investor/leadership-governance).



Management

On a day-to-day basis, management is responsible for preparing relevant information and analysis to the Remuneration & Nomination Committee and the Board to support their decision-making.

The Committee may request materials from management to inform the decision-making of Directors. Management may seek external advice on market trends and benchmarking data from time-to-time as required.



External Advisors

The Committee may request advice from external advisors to support its decision-making. In FY25, the Committee sought advice from KPMG on its remuneration framework.

Where a remuneration recommendation is provided, as defined by the *Corporations Act 2001*, all advice is provided directly to the Chair of the Committee to ensure it is free from the influence of management.

No remuneration recommendations were made in FY25.

Megaport's Director remuneration policy is to provide fair remuneration that is sufficient to attract and retain Non-Executive Directors with experience, knowledge, skills and judgment. To preserve independence and impartiality, Non-Executive Directors do not receive incentive or performance-based remuneration. For the same reason, equity-based remuneration is limited to non-performance-based incentives. Fixed Director fees reflect the time commitment and responsibilities for the role. Non-Executive Directors are not entitled to any retirement benefit schemes other than statutory superannuation contributions.

Non-Executive Directors may be paid additional remuneration where they perform extra work or services beyond that expected of a Non-Executive Director or outside the scope of their role as a Non-Executive Director. Non-Executive Directors are also entitled to be reimbursed for travel and other expenses incurred while carrying out their duties as a Director.

Securities Trading Policy (Recommendation 8.3)

The Company currently operates a Restricted Stock Unit program for Megaport employees to incentivise performance, employee retention and align employee interests with shareholder outcomes. In accordance with the Company's Securities Trading Policy, participants are not permitted to enter into transactions that limit economic risk in relation to Megaport securities without written clearance. Megaport's Securities Trading Policy extends the closed trading windows for Directors and Executives.

A copy of the Securities Trading Policy is available on the Company's website at <https://www.megaport.com/investor/leadership-governance/>.

Checklist against ASX Corporate Governance Principles and Recommendations (4th Edition)

Principle	Recommendation	Complies	Report Page	Governance Policy
Lay solid foundations for management and oversight	1.1	Yes	6, 7	Corporate Governance Charter
	1.2	Yes	7	
	1.3	Yes	7	
	1.4	Yes	8	
	1.5	Yes	8, 9, 10	Diversity Policy
	1.6	Yes	7	Corporate Governance Charter
	1.7	Yes	8	
Structure the Board to add value	2.1	Yes	6, 11	Corporate Governance Charter
	2.2	Yes	3, 4	Board Skills Matrix
	2.3	Yes	5, 11	Corporate Governance Charter
	2.4	Yes	5	
	2.5	Yes	11	
	2.6	Yes	11	
Act ethically and responsibly	3.1	Yes	1	Values Statement
	3.2	Yes	11, 12	Code of Conduct
	3.3	Yes	12	Whistleblower Policy
	3.4	Yes	12, 13	Anti-bribery and Corruption Policy
Safeguard integrity in corporate reporting	4.1	Yes	5, 13	Corporate Governance Charter
	4.2	Yes	13	
	4.3	Yes	13	
Make timely and balanced disclosures	5.1	Yes	14	Continuous Disclosure Policy
	5.2	Yes	14	
	5.3	Yes	14	
Respect the rights of security holders	6.1	Yes	15	Shareholder Communication and Participation Policy
	6.2	Yes	15	
	6.3	Yes	15, 16	
	6.4	Yes	15, 16	Corporate Governance Charter
	6.5	Yes	15, 16	Shareholder Communication and Participation Policy
Recognise and manage risk	7.1	Yes	5, 13	Corporate Governance Charter
	7.2	Yes	16	
	7.3	Yes	16	
	7.4	Yes	17	
Remunerate fairly and responsibly	8.1	Yes	11	Corporate Governance Charter
	8.2	Yes	18, 19	
	8.3	Yes	19	Securities Trading Policy

All Policies are available on the Company's investor website at <https://www.megaport.com/investor/leadership-governance/>.