



ASX Announcement

12 November 2025

Waiver of ASX Listing Rule 7.3.4 granted in connection with Latitude.sh acquisition

As announced on 11 November 2025, Megaport Limited (**Megaport** or the **Company**) has entered into binding transaction documents to acquire all the equity interests in two Latitude.sh entities for upfront consideration of US\$150 million and contingent consideration of up to US\$150 million (**Acquisition**).

Megaport intends to seek the following shareholder approvals in 2026 at a general meeting or at its annual general meeting (**Shareholder Meeting**) in connection with the contingent consideration payable to the vendors of Latitude.sh under the Acquisition:

- (a) shareholder approval under Listing Rule 7.1 to issue up to 9,727,544 shares for contingent consideration based on the achievement of performance milestones relating to the future revenue of the new business division resulting from the Acquisition (**Revenue Contingent Consideration**); and
- (b) shareholder approval under Listing Rule 7.1 to issue up to 4,863,772 shares for deferred consideration based on the achievement of milestones relating to the effectiveness of the integration of the Latitude.sh business within the Megaport group (**Integration Contingent Consideration**),

(together the **Contingent Consideration Shares**)¹ in each case, should the relevant milestones be met and Megaport elects to pay in shares instead of cash.

ASX has granted Megaport a waiver from Listing Rule 7.3.4 to the extent necessary to permit Megaport to, in its notice of Shareholder Meeting (**Notice**), seek shareholder approval for the issue of the Contingent Consideration Shares at a date that is more than 3 months from the date of the Shareholder Meeting. Megaport has sought this waiver so that it is able to obtain the requisite shareholder approvals to issue the Contingent Consideration Shares at a single meeting rather than having to convene an extraordinary general meeting of shareholders near each date at which those shares may be issued. Without this waiver, Megaport would have to issue these shares within 3 months from the date on which shareholder approval is obtained (which would require approvals to be sought across multiple general meetings).

The terms of the waiver are summarised below.

Waiver from Listing Rule 7.3.4

In connection with the proposed acquisition by Megaport Compute LLC (a limited liability company established in Delaware, United States which is an indirect wholly owned subsidiary of Megaport) of 100% of the fully diluted share capital of Latitude.sh Holdings LLC (**Latitude US**) and the proposed acquisition by Megaport Telecomunicações Brasil Ltda. (a Brazilian company, which is a wholly owned subsidiary of Megaport) of 100% of the fully diluted issued share capital of Latitude.sh S.A. (**Latitude**

¹ The number of shares has been calculated using an indicative issue price of A\$15.7151, being Megaport's VWAP for last 30 days up to and including 5 November 2025, and an indicative AUD:USD exchange rate of A\$0.6542/US\$1 (being the average rate for that same time period). If that number of shares is insufficient to fund the full value of the Revenue Contingent Consideration or Integration Contingent Consideration payable, the balance will be paid in cash.

Brazil, together with Latitude US, **Latitude**), ASX has granted Megaport a waiver from Listing Rule 7.3.4 to the extent necessary to permit Megaport to not state in its Notice that the Contingent Consideration Shares will be issued no later than 3 months from the date of the meeting on the following conditions:

- (a) the performance milestones to be satisfied for any tranche of Contingent Consideration Shares to be issued (at Megaport's election) must not be varied in a material respect;
- (b) the maximum number of Contingent Consideration Shares that may be issued to the vendors to satisfy any deferred consideration must be capped as follows:
 - (i) for the Revenue Contingent Consideration, at 9,727,544 fully paid ordinary shares; and
 - (ii) for the Integration Contingent Consideration, at 4,863,772 fully paid ordinary shares.
- (c) any shares to be issued under the Revenue Contingent Consideration must be issued within 9 months of the applicable testing date, and in any event, no later than 1 October 2028;
- (d) any shares to be issued under the Integration Contingent Consideration must be issued within 9 months of the applicable testing date, and in any event, no later than 1 October 2029;
- (e) the following information is fully and clearly disclosed in the Notice to ASX's satisfaction:
 - (i) the material terms and conditions of the Contingent Consideration Shares, including the relevant performance milestones (the **Milestones**);
 - (ii) details of the potential dilutionary effect of the Contingent Consideration Shares on Megaport's capital structure; and
 - (iii) the terms of this Listing Rule 7.3.4 waiver;
- (f) if any of the Milestones are achieved and Megaport elects to issue Contingent Consideration Shares, the achievement of that Milestone and the basis on which Megaport's directors determined that the Milestone has been achieved are announced to the market, along with the number of Contingent Consideration Shares issued; and
- (g) for any annual reporting period during which any Contingent Consideration Shares are issued or any of them remain to be issued (at Megaport's election), Megaport's annual report sets out the number of Contingent Consideration Shares issued during that reporting period, the remaining number of Contingent Consideration Shares that may be issued, and the basis on which they may be issued.

Authorised by the Company Secretary of Megaport Limited.

Supporting Resources

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About Megaport

Megaport is changing how businesses connect their infrastructure, with one smart and simple platform to manage every connection. Build secure, scalable, and agile networks in just a few clicks, accessing global endpoints and creating private paths in minutes. Trusted by the world's leading companies, Megaport partners with global service providers, DC operators, systems integrators, and managed services companies, and operates in 1,000+ enabled locations worldwide. Megaport is ISO/IEC 27001 certified. Join the network revolution at megaport.com.

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