

7 December 2020

Mr C Lian
Listings Adviser, Listings Compliance
ASX Compliance Pty Ltd
20 Bridge Street
SYDNEY NSW 2000

By email: ListingsComplianceSydney@asx.com.au

Dear Mr Lian,

Lodgment of Appendix 3Y

I refer to your letter dated 7 December 2020 regarding the Appendix 3Y lodged by the Company on 1 December 2020.

1. Please explain why the Appendix 3Y was lodged late.

Megaport Limited ACN 607 301 959 (**Megaport** or **Company**) (ASX: MP1) advises that it lodged an Appendix 3Y on 1 December 2020 in relation to the issue of options to Mr Vincent English (the **Director**) on 23 October 2020 pursuant to the Megaport Employee Share Option Plan. The issue of options to the Director was approved by shareholders at the Company's Annual General Meeting (**AGM**) on 22 October 2020.

The Appendix 3Y was lodged late due to an administrative oversight. Upon discovery of this oversight, the Appendix 3Y was prepared and lodged as soon as possible. Megaport notes that the issue of options the subject of the Appendix 3Y had been previously disclosed to the market in the AGM Results announcement made on 22 October 2020 and in an Appendix 3G lodged on 23 October 2020.

2. What arrangements does the Company have in place under Listing Rule 3.19B with its directors to ensure that it is able to meet its disclosure obligations under Listing Rule 3.19A?

The Company and the Directors are aware of their obligations under ASX Listing Rule 3.19A. Upon appointment, each Director is made aware of their obligation to notify the Company in the event of a change in their notifiable interest so that the Company can make the appropriate disclosures.

The directors are periodically reminded of their obligations under ASX Listing Rule 3.19A to notify the Company in the event of a change in their notifiable interest so that the Company can make the appropriate disclosures.

The Company has adopted a Securities Trading Policy, which it has disclosed to the market and outlines the requirements for disclosure of all securities trading by directors.

As noted above, it was an administrative oversight by the Company that resulted in the late lodgment of the Appendix 3Y. Since discovering this oversight, the Company has updated its AGM protocol to ensure the timely lodgment of any required change of Director's interest notice.

3. If the current arrangements are inadequate or not being enforced, what additional steps does MP1 intend to take to ensure compliance with Listing Rule 3.19B?

The Company is confident that the arrangements it currently has in place, and the steps taken to update its AGM protocol, are adequate and does not believe that any additional steps are required to ensure ongoing compliance with ASX Listing Rule 3.19B.

Should you require any further clarification, please do not hesitate to contact me.

Yours sincerely



Celia Pheasant
Company Secretary
Megaport Limited



7 December 2020

Reference: 28664

Ms Celia Pheasant
Company Secretary
Megaport Limited

By email:

Dear Ms Pheasant

Megaport Limited ('MP1'): Appendix 3Y – Change of Director's Interest Notice Query

ASX refers to the following:

1. MP1's Appendix 3Y lodged on the ASX Market Announcements Platform ('MAP') on 1 December 2020 for Mr Vincent John English (the 'Notice');
2. Listing Rule 3.19A which requires an entity to tell ASX the following:

3.19A.1 *'The notifiable interests of a director of the entity (or in the case of a trust, a director of the responsible entity of the trust) at the following times.*

- *On the date that the entity is admitted to the official list.*
- *On the date that a director is appointed.*

The entity must complete Appendix 3X and give it to ASX no more than 5 business days after the entity's admission or a director's appointment.

3.19A.2 *A change to a notifiable interest of a director of the entity (or in the case of a trust, a director of the responsible entity of the trust) including whether the change occurred during a closed period where prior written clearance was required and, if so, whether prior written clearance was provided. The entity must complete Appendix 3Y and give it to ASX no more than 5 business days after the change occurs.*

3.19A.3 *The notifiable interests of a director of the entity (or in the case of a trust, a director of the responsible entity of the trust) at the date that the director ceases to be a director. The entity must complete Appendix 3Z and give it to ASX no more than 5 business days after the director ceases to be a director.'*

3. Listing rule 3.19B which states that:

'An entity must make such arrangements as are necessary with a director of the entity (or in the case of a trust, a director of the responsible entity of the trust) to ensure that the director discloses to the entity all the information required by the entity to give ASX completed Appendices 3X, 3Y and 3Z within the time period allowed by listing rule 3.19.A. The entity must enforce the arrangements with the director.'

The Notice indicates that a change in Mr English's notifiable interest occurred on 23 October 2020. It appears that the Notice should have been lodged with ASX by 30 October 2020. Consequently, MP1 may have breached Listing Rules 3.19A and/or 3.19B. It also appears that Mr English may have breached section 205G of the *Corporations Act 2001* (Cth).

Request for Information

Under Listing Rule 18.7, we ask that you answer each of the following questions having regard to Listing Rules 3.19A and 3.19B and *Guidance Note 22: Director Disclosure of Interests and Transactions in Securities - Obligations of Listed Entities*.

1. Please explain why the Appendix 3Y was lodged late.
2. What arrangements does MP1 have in place under Listing Rule 3.19B with its directors to ensure that it is able to meet its disclosure obligations under Listing Rule 3.19A?
3. If the current arrangements are inadequate or not being enforced, what additional steps does MP1 intend to take to ensure compliance with Listing Rule 3.19B?

When and where to send your response

This request is made under Listing Rule 18.7. Your response is required as soon as reasonably possible and, in any event, by no later than **9:30 AM AEDT Thursday, 10 December 2020**. You should note that if the information requested by this letter is information required to be given to ASX under Listing Rule 3.1 and it does not fall within the exceptions mentioned in Listing Rule 3.1A, MP1's obligation is to disclose the information 'immediately'. This may require the information to be disclosed before the deadline set out in the previous paragraph and may require MP1 to request a trading halt immediately.

Your response should be sent to me by e-mail at ListingsComplianceSydney@asx.com.au. It should not be sent directly to the ASX Market Announcements Office. This is to allow me to review your response to confirm that it is in a form appropriate for release to the market, before it is published on the ASX Market Announcements Platform.

Trading halt

If you are unable to respond to this letter by the time specified above, you should discuss with us whether it is appropriate to request a trading halt in MP1's securities under Listing Rule 17.1. If you wish a trading halt, you must tell us:

- the reasons for the trading halt;
- how long you want the trading halt to last;
- the event you expect to happen that will end the trading halt;
- that you are not aware of any reason why the trading halt should not be granted; and
- any other information necessary to inform the market about the trading halt, or that we ask for.

We require the request for a trading halt to be in writing. The trading halt cannot extend past the commencement of normal trading on the second day after the day on which it is granted. You can find further information about trading halts in *Guidance Note 16 Trading Halts & Voluntary Suspensions*.

Suspension

If you are unable to respond to this letter by the time specified above, ASX will likely suspend trading in MP1's securities under Listing Rule 17.3.

Listing Rules 3.1 and 3.1A

In responding to this letter, you should have regard to MP1's obligations under Listing Rules 3.1 and 3.1A and also to *Guidance Note 8 Continuous Disclosure: Listing Rules 3.1 – 3.1B*. It should be noted that MP1's

obligation to disclose information under Listing Rule 3.1 is not confined to, nor is it necessarily satisfied by, answering the questions set out in this letter.

Release of correspondence between ASX and entity

We reserve the right to release a copy of this letter, your reply and any other related correspondence between us to the market under Listing Rule 18.7A.

Questions

If you have any questions in relation to the above, please do not hesitate to contact me.

Kind regards

Corey Lian
Listings Adviser, Listings Compliance (Sydney)