

**MACQUARIE TECHNOLOGY GROUP LIMITED**

**EXTRAORDINARY GENERAL MEETING**

**WEDNESDAY 29<sup>th</sup> MAY 2024 at 9.00AM**

**LEVEL 15, 2 MARKET STREET, SYDNEY NSW 2000**

**CHAIRMAN’S ADDRESS**

**1. WELCOME, QUORUM AND OPENING OF MEETING**

Ladies and Gentlemen, good morning. My name is Peter James, the Chairman of Macquarie Technology Group Limited (the “Company”), and I would like to extend a warm welcome to shareholders at this meeting.

It is now 9.00am and there being a quorum present, I declare the meeting open for business. I confirm that the meeting has been properly constituted.

I would like to introduce our Board of Directors and management team who are in attendance:

**Adelle Howse** – Adelle joined the Board in August 2019 and is a member of the People, Remuneration and Culture Committee and the Audit and Risk Management Committee.

**Lisa Brock** – Lisa joined the Board in December 2022 and is a member of the People, Remuneration and Culture Committee and the Audit and Risk Management Committee.

**Bart Vogel** – Bart joined the Board in July 2014 and is the Chairman of the Audit and Risk Management Committee and a member of the People, Remuneration and Culture Committee.

**David Tudehope** – David is co-founder and Chief Executive of Macquarie Technology Group.

**Aidan Tudehope** – Who is joining on line - Aidan is a co-founder of Macquarie Technology Group and is the Managing Director of the Macquarie Government and Hosting Group.

I would also like to introduce **Helen Cox** our **CFO**, and also **Justin Forsell**, our **Group General Counsel & Company Secretary**.

## 2. NOTICE OF MEETING & PROCEDURAL ITEMS

The procedural items for this meeting are set out in the Notice of Extraordinary General Meeting dated 26 April 2024, a copy of which was sent to all members. All of the materials that we are going through today have been uploaded onto the ASX platform including the notice which is “taken as read”.

## 3. BUSINESS OF MEETING

We will consider three items of ordinary business:

**Resolution 1** - Ratification of the issue of 2,735,043 Shares (the “June 2023 Placement Shares”) to institutional, professional, and sophisticated investors;

**Resolution 2** - Ratification of the issue of 405,647 Shares (the “Tranche 1 Placement Shares”) to institutional, professional, and sophisticated investors;

**Resolution 3** - Issue of 973,664 Shares (the “Tranche 2 Placement Shares”) to institutional, professional, and sophisticated investors.

Resolutions 2 and 3 comprise a two-tranche placement that introduces multiple new institutional shareholders to the Company's share register and increases its free float. Proceeds from this placement, in combination with a A\$90 million data centre loan note, will fund the acquisition of the Intellicentre 2 (IC2) and Intellicentre 3 East (IC3 East) land and buildings at our existing Macquarie Park Data Centre Campus from Keppel DC REIT (“Acquisition”). Demand for the next wave of data centre capacity has arrived in Australia and the Acquisition strategically positions the Company to capitalise on the fast-growing cloud and artificial intelligence megatrends.

As David Tudehope has commented previously:

*“The placement and acquisition will strengthen our capital structure and enable us to invest and expand our data centre business. The cloud and AI megatrends are driving substantial growth in data centre capacity.*

*We have been delighted by the strong support received from our new and existing shareholders and we look forward to the shareholder meeting in late May to approve the second tranche of the placement.”*

## 4. OTHER BUSINESS

There has been no notice of other business validly given by any member under the Corporations Act 2001.

## 5. PROPOSED RESOLUTIONS

We will now proceed to the proposed resolutions set out in the Notice of Meeting.

**1. Resolution 1 - Ratification of the issue of 2,735,043 Shares ("June 2023 Placement Shares") to institutional, professional, and sophisticated investors**

The background and details of the June 2023 Placement, use of funds raised, the Board support and implications of Shareholders not approving the ratification of the prior issue of the June 2023 Placement Shares are all set out in the Notice of Meeting.

**2. Resolution 2 - Ratification of the issue of 405,647 Shares ("Tranche 1 Placement Shares") to institutional, professional, and sophisticated investors**

Set out in the Notice of Meeting are the background and details of:

- a) the Company's 16 April 2024 announcement launching a \$100 million capital raising comprising a:
  - i. \$29.4 million fully underwritten placement to institutional, professional, and sophisticated investors ("Tranche 1 Placement");
  - ii. \$70.6 million fully underwritten placement to institutional, professional, and sophisticated investors, which is subject to approval of the Company's Shareholders ("Conditional Tranche 2 Placement");
- b) on Wednesday, 24 April 2024, the Company's announcement of the successful completion of the Tranche 1 Placement, and issue of 405,647 ("Tranche 1 Placement Shares") to institutional, professional, and sophisticated investors; and
- c) other information regarding the investors, the issue price, total consideration, the share issue date and share ranking, use of funds, Board support and implications should Shareholders not approve ratification of the prior issue of the Tranche 1 Placement Shares.

**3. Resolution 3 - Issue of 973,664 Shares ("Tranche 2 Placement Shares") to institutional, professional, and sophisticated investors**

Again, as set out in the Notice of Meeting are the background and details of:

- a) the Company undertaking the Conditional Tranche 2 Placement to raise \$70,590,640 from institutional, professional, and sophisticated investors;
- b) Listing Rule 7.1's limitations on listed companies issuing equity securities without shareholder approval over any 12-month period, to 15% of the fully paid ordinary securities on issue at the start of that period;
- c) the issue of 973,664 fully paid ordinary Shares in the Company at \$72.50 per Share ("Tranche 2 Placement Shares") exceeding the 15% limit in Listing Rule 7.1 and not falling within any of the Listing Rule 7.1 exceptions;

- d) Listing Rule 7.1 permitting a company to issue shares above the 15% placement limit with Shareholder approval; and
- e) other information regarding the investors, the issue price, the total number of shares to be issued, the total consideration, the share issue date and share ranking, use of funds, Board support and implications should Shareholders not approve ratification of the prior issue of the Tranche 1 Placement Shares.

## **Closing**

The Directors recommend that Shareholders vote IN FAVOUR of all three Resolutions.

As Chair of this Meeting I intend to vote undirected proxies IN FAVOUR of all three Resolutions.

# MAY 2024 EGM.

*29 May 2024*

**Chairman's Address - Peter James.**

***Welcome, Quorum and Opening of Meeting.***

**Formal Business – Peter James.**

***Notice of General Meeting and Proxies.***

**Resolution 1:  
Ratification of issuing  
2,735,043 Shares  
("June 2023 Placement  
Shares") to institutional,  
professional and  
sophisticated investors.**

Background

On 13 June 2023, the Company announced a single-tranche non-underwritten institutional placement at \$58.50 per share to raise \$130 million, such Shares to rank equally with all existing shares.

On 14 June 2023, the Company announced it had received firm commitments to raise \$160 million and, on 19 June 2023, issued the June 2023 Placement Shares, utilising the Company's 15% placement capacity under Listing Rule 7.1.

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Purpose and Implications

Should Shareholders not approve Resolution 1, the issue of the June 2023 Placement Shares will continue to be included in the Company's 15% issuance capacity until 12 months after the date the June 2023 Placement Shares were issued.

This would effectively decrease the number of equity securities the Company can issue without Shareholder approval over the 12-month period following the issue date (i.e., until 19 June 2024).



# Resolution 1: Proxies Received

<b>For:</b>	17,008,840
<b>Against:</b>	111,764
<b>Open (i.e. undirected):</b>	17,459
<b>Exclusions:</b>	2,733
<b>Abstain:</b>	1,780,177

# **Resolution 2: Ratification of issuing 405,647 Shares ("Tranche 1 Placement Shares") to institutional, professional and sophisticated investors.**

## Background & Purpose

On 16 April 2024, the Company announced a \$100 million capital raising to help fund the acquisition of the Intellicentre 2 and Intellicentre 3 East land and buildings at our existing Macquarie Park Data Centre Campus from Keppel DC REIT. The raise is being conducted in two tranches comprising:

- a) \$29.4 million fully underwritten placement ("Tranche 1 Placement"); and
- b) \$70.6 million fully underwritten placement, subject to approval of the Company's Shareholders ("Conditional Tranche 2 Placement").

The issue price of each Tranche 1 Placement Share was \$72.50 representing a total consideration of \$29,409,407.50.

The Tranche 1 Placement Shares were issued on 24 April 2024, and rank equally with all existing Shares.

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## Implications

Should Shareholders not approve Resolution 2, the issue of the Tranche 1 Placement Shares will continue to be included in the Company's 15% issuance capacity until 12 months after the date such Shares were issued, effectively decreasing the number of equity securities it can issue without Shareholder approval over the 12-month period following the issue date (i.e., until 24 April 2025).

## Resolution 2: Proxies Received

<b>For:</b>	16,629,904
<b>Against:</b>	31,359
<b>Open (i.e. undirected):</b>	18,282
<b>Exclusions:</b>	2,733
<b>Abstain:</b>	2,238,598

# **Resolution 3: Issue of 973,664 Shares ("Tranche 2 Placement Shares") to institutional, professional and sophisticated investors.**

## Background

As mentioned, the Company is undertaking the Conditional Tranche 2 Placement to raise \$70,590,640. The issue price of each Tranche 2 Placement Share to be issued is \$72.50.

Listing Rule 7.1 limits equity securities that a listed company can issue without shareholder approval, over any 12-month period, to 15% of the fully paid ordinary securities on issue at the start of that period. The issue of 973,664 fully paid ordinary Shares at \$72.50 per Share ("Tranche 2 Placement Shares") exceeds the Company's 15% limit. However, Listing Rule 7.1 allows the issue of Shares above 15% with shareholder approval.

The Tranche 2 Placement Shares will rank equally with all existing shares

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## Implications

If shareholders do not pass Resolution 3, the Company will not be able to issue the Tranche 2 Placement Shares and the Company will not receive the funds proposed to be raised under the Conditional Tranche 2 Placement. This may adversely impact the Company's ability to support the Keppel acquisition, strengthen its balance sheet, and pursue data centre growth opportunities.

## Resolution 3: Proxies Received

<b>For:</b>	16,755,111
<b>Against:</b>	34,079
<b>Open (i.e. undirected):</b>	17,562
<b>Exclusions:</b>	2,733
<b>Abstain:</b>	2,111,391

## Conducting of the Poll.

**Other Business.**

**Meeting Close.**