

# Megaport Limited Securities Trading Policy

**Adopted by the Board on 28 May 2020**

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This is an important policy. It provides an outline of the law relating to insider trading and it sets out when employees, contractors, directors of the company, any other person that agrees to be bound by the policy from time to time, and their Relatives ("Restricted Persons") can trade in the securities of Megaport Limited (Megaport).

It is important that you read this Policy and understand its terms. If you are unsure about any of the terms of this Policy, or if you do not understand the summary of the law relating to insider trading, please obtain independent legal advice before dealing in the securities of Megaport. Alternatively, you can contact the Company Secretary for more information.

## Inside information

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This policy is designed to ensure compliance with the insider trading provisions of the Corporations Act. The key prohibition under the Act is trading when you have 'inside information'.

### What is Inside information?

Inside information has the meaning given to that term in section 1042A Corporations Act. As a summary, information that is not generally available, and which, if it were generally available:

- 1) a reasonable person would expect it would have a material effect on the price or value of Megaport Securities; or
- 2) would, or would be likely to, influence persons who commonly invest in securities in deciding whether to acquire or dispose of Megaport Securities.

Information is considered 'generally available' if it is readily observable, or if it has been made known in a manner likely to bring it to the attention of persons who commonly invest in securities of the relevant type.

### Restrictions on using Inside information

The Corporations Act also makes insider trading illegal. You commit insider trading if you have information about a company which you know to be, or ought reasonably know to be, Inside information and you:

- trade in that company's securities;
- procure another person to trade in that company's securities; or
- communicate the information, directly or indirectly, to another person who you know, or ought reasonably to know, is likely to trade in those securities or procure another person to trade in those securities.

Insider trading is prohibited under the Act, and also under this Policy for all Relevant Persons. **The penalty for breach of the insider trading provisions of the Act includes fines and, in some circumstances, a gaol term. Breaches of this policy may also be subject to disciplinary action, which could include termination of employment.**

# Who does this Policy apply to?

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This Policy applies to Restricted Persons.

A Restricted Person who would be prohibited from trading under this Policy must not trade through any member of their family, or through a trust or company over which they have influence or control.

It is also important to note that although this Policy only applies to Restricted Persons, the insider trading provisions of the Corporations Act 2001 (Cth) (Corporations Act) apply to all persons, including your family and acquaintances.

# Which securities does this Policy apply to?

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This Policy applies to all securities issued by Megaport of any kind, including ordinary shares and any other share that may be issued by the Company going forward, such as preference shares, debentures, convertible notes, options and hedging or derivative instruments.

There are also some circumstances where this Policy covers trading in the securities of other companies. This Policy applies to the securities of other companies if:

- the company is a joint venture or collaborative partner of Megaport;
- the company is, or is about to be, a counterparty to a material agreement with Megaport that may be considered price sensitive to either party;
- Megaport has made (or is planning to make) a takeover offer; or
- Megaport has a substantial interest (5% or more) in the company.

For the purposes of this Policy, all the securities referred to above will be called Megaport Securities.

Again, it is important to note that the insider trading provisions of the Corporation Act will still apply to companies not covered by this Policy if you trade when you have Inside information.

This policy does not apply to:

- a transfer of Megaport Securities already held by you into a superannuation fund or other saving scheme in which you are a beneficiary;
- undertakings to accept, or the acceptance of, a takeover offer;
- trading under an offer or invitation made to all or most of the existing security holders in a company, such as a pro-rata rights issue, a security purchase plan, a dividend or distribution reinvestment plan; the shortfall arising from a sub-underwriting agreement or underwriting agreement under a pro-rata rights issue, and an equal access buy-back;
- the exercise (but not the sale of securities following exercise) of an option or a right under an employee incentive scheme, or the conversion of a convertible security, where the final date for the exercise of the option or right, or the conversion of the security, falls during a Restricted Period;
- trading in an exchange traded fund (ETF);

- bona fide gifts of Megaport Securities to a Restricted Person by a third party or a transfer to a Restricted Person under a will;
- transfers in Megaport Securities where the beneficial ownership does not change;
- Megaport Securities where the Restricted Person is a trustee trading in the Megaport Securities, provided that the Restricted Person is not a beneficiary of the trust and any decisions to trade in the Megaport Securities are taken by the other trustees or by the investment managers independently of the Restricted Person; and
- Disposal of Megaport Securities by a secured lender under a loan agreement secured by the Megaport Securities.

## Restrictions on Trading in Megaport Securities

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This paragraph sets out the circumstances in which Restricted Persons cannot trade in Megaport Securities.

### Inside information

If you are a Restricted Person, you must not trade if you have Inside information.

### Restricted Periods

If you are a Restricted Person, you must not trade during a Restricted Period.

Outside of the Restricted Periods above, you may trade in Megaport Securities so long as you are not prohibited from trading under another rule in this Policy.

### Speculative Trading

If you are a Restricted Person, you must not trade in Megaport Securities for short term or speculative gain. In particular you must not:

- engage in hedging arrangements, deal in derivatives or enter into other arrangements which limit the economic risk related to Megaport Securities (including, for example, the use of put and call options, contracts for differences and other contracts intended to secure a profit or avoid a loss based on fluctuations in the price of Megaport Securities), or which limit the economic risk in connection with Megaport Securities unless you have Written Clearance provided in the manner contemplated in this Policy;
- enter into any arrangement of the nature described above if to do so would be in contravention of the Corporations Act; or
- enter into any arrangement designed to profit from a decrease in the share price of Megaport.

**WARNING:** If you are in possession of Inside information you must not trade in the Megaport Securities irrespective of whether it is not a Restricted Period.

# Dealing in Megaport Securities by Directors and Executive Management

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## Authorisation requirement

Executive Management and directors wishing to trade in Megaport Securities must obtain prior written authorisation as follows:

Person wishing to trade	Approver
The Chairperson	Chair of the Audit Committee
The CEO, or a director other than the Chairperson	The Chairperson
Executive Management	CEO

All requests to buy or sell Megaport Securities must include:

- the intended volume of securities to be purchased or sold;
- an estimated time frame for the sale or purchase; and
- a statement that the person is not in possession of any Inside Information.

Copies of written authorisations must be forwarded to the Company Secretary prior to the authorised purchase or sale transaction.

## Authorised Trading

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If you wish to trade in Megaport Securities during a Restricted Period, but cannot do so because of this Policy, you may apply for permission to trade if exceptional circumstances exist. This is called Written Clearance.

### Who can give Written Clearance?

An Authorised Officer can give Written Clearance. The Authorised Officer changes depending on who is seeking Written Clearance. The table below sets out who is an Authorised Officer:

Person seeking Written Clearance	Authorised Officer
The Chairperson	Two non-executive directors or a non-executive director and the CEO or CFO
The CEO, or a director other than the Chairperson	Two directors
Any other person	CEO

## When can Written Clearance be given?

Written Clearance can only be given if:

- *the proposed trade is not* contrary to law; or
- *the proposed trade is not for speculative gain, to take advantage of Inside information or* likely to be seen by the public, press, other shareholders or ASX as unfair; and
- exceptional circumstances exist justifying the issue of the Written Clearance.

What constitutes an exceptional circumstance is a matter for the discretion of the Authorising Officer.

However, exceptional circumstances may exist where the proposed trade is:

- to realise cash in a time of exceptional financial hardship; or
- to comply with the requirement of a court order or enforceable undertaking; or
- sought because delaying the trade would:
  - cause exceptional financial hardship;
  - be exceptionally detrimental to the person's family affairs; or
  - be a breach of a court order.

## Notification of trades

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### Restricted Persons, other than directors

If you trade in Megaport Securities you must notify the Company Secretary of the details of all completed transactions within fourteen days after each transaction. This is necessary whether or not authorisation or Written Clearance was required prior to trading. The Company Secretary will maintain a register of securities transactions under this Policy.

### Trading by directors

If you are a director and trade in Megaport Securities, you must notify the Company Secretary within 2 days of the trade so that an Appendix 3Y or other prescribed form notifying ASX of the trade can be lodged.

## Monitoring and compliance with this Policy

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Megaport monitors trading in Megaport Securities by Restricted Persons as part of the administration of this Policy.

The Board may require Restricted Persons to certify that they are aware of and understand this Policy and may require Restricted Persons to attest to their compliance with this policy periodically as part of the ongoing administration this Policy.

## Periodic review

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The Board will review this Policy as and when required to ensure it meets regulatory standards and will notify the market and Restricted Persons of any changes made to this Policy.

## Glossary

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<b>Term</b>	<b>Definition</b>
<b>ASX</b>	means ASX Limited ACN 008 624 691 and the exchange operated by it.
<b>Authorising Officer</b>	means the person identified in the paragraph "Authorised Trading".
<b>Board</b>	means the Company's board.
<b>CEO</b>	means the executive officer (by whatever title known, whether chief executive officer, managing director or otherwise) with sole responsibility for the strategic and operational management of the Company.
<b>Chairperson</b>	means the Chairperson of the Board.
<b>Closed Period</b>	means the period that is: <ul style="list-style-type: none"><li>(a) four weeks prior to the announcement to the ASX of the Company's Appendix 4E Full Year Report;</li><li>(b) four weeks prior to the announcement to the ASX of the Company's Appendix 4D Half Year Report;</li><li>(c) two weeks prior to the announcement to the ASX of the Company's Appendix C Quarterly Report; and</li><li>(d) two weeks prior to the conclusion of the Company's annual general meeting.</li></ul>
<b>Company or Megaport</b>	means Megaport Limited ACN 607 301 959 and, as the context requires, its controlled entities.
<b>Company Secretary</b>	means the secretary of the Company.
<b>Corporations Act</b>	means <i>Corporations Act 2001</i> (Cth).
<b>Director</b>	means a director of the Company.
<b>Executive Management</b>	includes the CEO, chief financial officer, chief operations officer, general counsel and other direct reports of the CEO.
<b>Inside information</b>	has the meaning given to that term in section 1042A Corporations Act.

<b>Term</b>	<b>Definition</b>
<b>Insider trading</b>	has the meaning given to that term under Part 7.10, Division 3 Corporations Act.
<b>Policy</b>	means the policy contained in this document or in any amending or replacement document.
<b>Restricted Period</b>	means: <ul style="list-style-type: none"> <li>(a) any Closed Period; and</li> <li>(b) any other period the Board decides Restricted Persons are to be prohibited from trading in Megaport Securities.</li> </ul>
<b>Relatives</b>	all relatives of the person including such person's spouse, de facto spouse, children and step-children.
<b>Restricted Persons</b>	Employees, contractors, directors of the Company, any other person that agrees to be bound by the policy from time to time, and the Relatives of such persons.
<b>Megaport Securities</b>	means securities to which this Policy applies, as identified in in the paragraph entitled "Which Securities does this Policy Apply to".
<b>Written Clearance</b>	means the authority in written or electronic format to trade.