

Megaport Limited Diversity Policy

Adopted on 1 July 2020

Megaport Limited

Diversity policy

1 Introduction

1.1 Commitment to excellence

Megaport Limited ACN 607 301 959 (ASX: MP1) and each of its related entities (**Megaport**) is focused on creating a diverse workforce that supports its people, partners, customers, and community. We are committed to promoting a culture of excellence in the employment, recruitment, and promotion of our employees, consultants, and executive management - regardless of age, disability, ethnicity, marital or family status, religious or cultural background, sexual orientation, or gender identity or socio-economic background, perspective or experience.

1.2 Megaport's Values

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 the Cloud adoption. The Megaport Values (accelerate, collaborate, innovate and celebrate) 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. These values link directly to Megaport's commitment to breaking down barriers to a more diverse and more inclusive workforce at all levels of our organisation.

1.3 Commitment to diversity

We believe that creating the future requires people with different backgrounds, experiences, and ways of thinking – today, and tomorrow. This is an evolving and constant path for Megaport. We therefore continue to heighten our diversity programs and work on our hiring strategies to ensure they adequately represent the global nature of our business.

We are also committed to keeping our shareholders informed of our progress towards implementing and achieving our diversity objectives.

1.4 Purpose

The purpose of this policy is to outline Megaport's commitment to fostering a culture that embraces diversity and, in particular, focuses on the composition of its Board and executive management. It is a formal expression of the underlying theme of diversity at Megaport. It is subject to continuous critical review, revision, and improvement.

2 Diversity

2.1 What is diversity?

The diversity of Megaport's workforce is a prerequisite for creativity, innovation, and sustainable corporate prosperity. We continually strive to increase diversity among our employees, at all levels and in every respect. We promote a work environment characterised by integrity, tolerance, and mutual respect that recognises the value and dignity of every individual.

Harassment, bullying, intimidation, and abuse of power are prohibited. We do not tolerate any discriminatory behaviour, such as those made on the basis of ethnic origin, nationality, gender, pregnancy or parenthood, marital status, age, disability, religion or belief, and sexual identity and orientation. This attitude implies that all leadership-related decisions, for example recruitment, promotion or disciplinary measures, are to be made without discrimination. These convictions and policies are embedded in the Megaport Code of Conduct and its Global Employee Handbook.

2.2 Corporate culture

Megaport actively promotes a corporate culture that supports diversity in the workplace, in the composition of its Board and executive management, and throughout the group of Megaport companies.

Our corporate culture values diversity. We encourage and facilitate opportunities for employment that are free from bias, and create inclusive environments where employees feel valued. In building a corporate culture where diversity is encouraged, we also recognise that employees at all levels have responsibilities outside of the workplace.

Megaport acknowledges the corporate benefits that flow from advancing employee and Board diversity. Therefore, particular importance is given to gender diversity, identification and rectification of gaps in the skills and experience of employees, enhanced employee retention, greater innovation, and maximisation of available talent to achieve corporate goals and better financial performance.

By focusing on diversity, Megaport will promote an environment that applies the best hiring and retention strategies to appoint and retain suitably qualified employees, executive management and Board candidates so that there is appropriate diversity to maximise the capability of Megaport.

2.3 Diversity commitments

Responsibility for diversity at Megaport sits with the Board and executive management. In addition, business and HR leaders are particularly responsible for ensuring diversity is practiced through their function as role models. The Board and the Remuneration and Nomination Committee also regularly review diversity issues and will implement the following diversity commitments:

- (a) the Board will review and decide on, as required, a diversity profile that meets the particular needs of Megaport, including identifying the skill, experience, and expertise requirements set for the Board and executive management necessary to effectively oversee the business and achieve its corporate goals;
- (b) through the Remuneration and Nomination Committee, the Board will ensure that the diversity profile is taken into account in the selection and appointment of qualified employees, executive management, and Board candidates;

- (c) to maximise our opportunity to attract and select the most qualified candidates, which may include the use of a professional intermediary to assess candidates; and
- (d) to promote appointments under the diversity profile, and as deemed appropriate.

The Board and executive management will identify and consider programs and initiatives that develop a broader and more diverse pool of skilled and experienced Board candidates and employees through rigorous succession planning and initiatives focused on skills development. Such activities will include:

- (a) executive mentoring programmes;
- (b) investment in the professional development of our employees for career advancement, including those that develop skills and experience for executive management or Board positions;
- (c) enhancement of employee retention, including programs that foster career development and personal skills;
- (d) initiatives that address competing demands between work and other obligations;
- (e) teamwork and employee participation, permitting the representation of all groups and employee perspectives including contributions to the communities we serve in order to promote a greater understanding and respect for the diversity;
- (f) minimisation of career disruption and providing flexibility for employees to take time away from the workplace to meet other obligations and supporting those wishing to re-enter the workforce.

2.4 Implementing Diversity commitments

The Board will ensure that appropriate procedures and measures are continually reviewed, and responsibilities delegated to the Remuneration and Nomination Committee to ensure that Megaport's diversity commitments are met.

2.5 Maintenance of a diverse workplace

In order to maintain a properly functioning diverse workplace, Megaport will ensure that any level of discrimination, harassment, vilification and victimisation is not tolerated. Megaport has implemented training procedures to address instances of discrimination, harassment, vilification or victimisation. Additionally, focussed workshops will be conducted to maintain a diverse culture.

3 Measurable objectives

3.1 Setting measurable objectives

- (a) The Board, in consultation with the Remuneration and Nomination Committee, will continue to set measurable objectives for achieving diversity, in particular gender diversity, under this policy and the diversity profile set by the Board from time to time. It will review the effectiveness and relevance of these measurable objectives on an annual basis.

- (b) The intent of the measurable objectives will identify ways and, where applicable, specify benchmarks and achievement of diversity within Megaport. The Board will annually assess and report Megaport's progress towards achieving its diversity goals.

3.2 How will the measurable objectives be decided?

To set meaningful objectives, the Board (in consultation with the Remuneration and Nomination Committee) will assess its current diversity levels and identify any gaps. Measurable objectives will be tailored to improve diversity in areas where most improvement is needed.

3.3 Types of measurable objectives

Megaport acknowledges that there are a number of measurable objectives which may be implemented to meet its diversity goals, including:

- (a) procedural and structural objectives – for example, implementing internal review and reporting procedures or ensuring that candidates are interviewed by a diverse selection of people or by an interview panel; and
- (b) initiatives and programs – for example, identifying appropriate initiatives and programs and determining how the initiative will operate, who will be responsible for implementing it and setting a timetable for its introduction.

3.4 Periodic review

As part of the commitment to achieving and maintaining effective diversity policies, the Board and the Remuneration and Nomination Committee will perform regular reviews of the changes in diversity throughout the organisation. There will be particular focus on the following groups:

- (a) women;
- (b) the board of directors;
- (c) under-represented minorities; and
- (d) cultural diversity.

4 Annual disclosure to shareholders

4.1 Purpose of reporting

- (a) Megaport acknowledges that reporting to shareholders on its diversity profile and diversity objectives facilitates greater transparency and accountability on diversity matters and that this reporting and transparency has been endorsed by the Board.
- (b) It is anticipated that shareholders will have greater confidence in Megaport and the Board if they are fully informed of the diversity policies and the measurable objectives which have been implemented to facilitate its performance.

4.2 What will be reported?

- (a) Megaport's disclosure on diversity in its annual report will include information about:

- (i) the proportion of women employees at Megaport;
 - (ii) the proportion of women in executive management positions; and
 - (iii) the number of women on the Board.
- (b) The Board will determine the most appropriate method to present this information to ensure that it is accurate and does not falsely represent the participation of women and men within Megaport. This will include the number of members and types of roles, as well as taking into consideration accurate measurements of part-time and casual positions compared with full-time equivalent employment categories.

4.3 Responsibility

The Board may delegate these reporting obligations to the Remuneration and Nomination Committee, but the Board retains ultimate responsibility for ensuring that these reporting benchmarks are met.

5 Remuneration and Nomination Committee

5.1 Role of the Remuneration and Nomination Committee

The Remuneration and Nomination Committee will be responsible for:

- (a) implementing Megaport's Diversity policy, profile and measurable objectives and for ensuring compliance with this policy; and
- (b) reviewing and reporting to the Board, at least annually, the proportion of women employees at Megaport, women in senior executive positions and women on the Board.
- (c) reviewing and reporting to the Board, at least annually, the proportion of women and men in the workforce at all levels of Megaport, and their relative levels of remuneration;
- (d) formulating and implementing a remuneration policy, and in doing so, reviewing and making recommendations to the Board on remuneration by gender; and implementing its recommendations on remuneration by gender, at the direction of the Board, as part of its administration of the Diversity policy.

The Remuneration and Nomination Committee will report to the Board as necessary to facilitate compliance with the policies under paragraph 3.4.

5.2 Internal review

An internal review will be undertaken by the Remuneration and Nomination Committee as required to ensure that it remains relevant and appropriate to Megaport, to consider the effectiveness of this policy and recommend changes to correct any identified deficiencies.