

Diversity policy

Megaport Limited ACN 607 301 959

Adopted on 20 April 2017

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# Megaport Limited

## Diversity policy

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### 1 Introduction

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#### 1.1 Commitment to excellence

Megaport Limited ACN 607 301 959 (**Company**) is committed to promoting a culture of excellence in the employment, recruitment and promotion of its employees, consultants and senior management, regardless of age, disability, ethnicity, marital or family status, religious or cultural background, sexual orientation or gender identity.

#### 1.2 Commitment to diversity

The Company is committed to:

- (a) promoting Diversity among employees, consultants and senior management throughout the Company's group (**Group**); and
- (b) keeping shareholders informed of the Company's progress towards implementing and achieving its Diversity objectives.

#### 1.3 Purpose

The purpose of this policy is to outline the Company's commitment to fostering a corporate culture that embraces Diversity and, in particular, focuses on the composition of its Board and senior management.

### 2 Diversity

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#### 2.1 What is diversity?

Diversity includes, but is not limited to, diversity of age, disability, ethnicity, marital or family status, religious or cultural background, sexual orientation and gender identity.

#### 2.2 Corporate culture

- (a) The Company aims to actively promote a corporate culture that supports Diversity in the workplace, in the composition of its Board and senior management and throughout the Group.
- (b) A corporate culture that embraces Diversity encourages and facilitates opportunities for employment free from bias and creates an inclusive environment where employees feel they are valued. In building a corporate culture where Diversity is encouraged, the Company also recognises that employees at all levels have responsibilities outside of the workplace.
- (c) The Company acknowledges the known corporate benefits that flow from advancing employee and Board Diversity, in particular gender Diversity, including 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.

- (d) By focusing on Diversity, the Company aims to promote an environment that is conducive to the appointment of suitably qualified employees, senior management and Board candidates so that there is appropriate Diversity to maximise the corporate goals of the Group.

### **2.3 Diversity commitments**

- (a) In order to foster a corporate environment where employee and Board Diversity are achievable and maintainable, the Company will implement the following Diversity commitments:
  - (i) the Board will review and decide on, as frequently as required, a Diversity profile that meets the particular needs of the Group, including identifying the skill, experience and expertise requirements set for the Board and senior management necessary to effectively oversee its business and achieve its corporate goals;
  - (ii) through the Remuneration and Nomination Committee, the Board will ensure that the Diversity profile is taken into account:
    - (A) in the selection and appointment of qualified employees, senior management and Board candidates;
    - (B) to expand the pool of qualified candidates to select from, including through the use of a professional intermediary to assess candidates; and
    - (C) to promote appointments under the Diversity profile, and as deemed appropriate; and
  - (iii) the Board will identify and consider programs and initiatives that:
    - (A) develop a broader pool of skilled and experienced Board candidates, including initiatives focused on skills development, such as executive mentoring programs or more targeted practices for career advancement including those that develop skills and experience for senior management or Board positions;
    - (B) enhance employee retention, including programs that foster career development and personal skills and, where possible, initiatives that address competing demands between work and other obligations; and
    - (C) minimise career disruption when employees take time out of the workplace to meet other obligations and attempt to re-enter the workforce, and
    - (D) where reasonable, possible and in line with the needs and objectives identified by the Diversity profile, facilitate or permit employees to access these programs or initiatives.

## **2.4 Implementing Diversity commitments**

The Board will ensure that appropriate procedures and measures are introduced and responsibilities delegated to the Remuneration and Nomination Committee to ensure that the Company's Diversity commitments are implemented appropriately.

## **2.5 Maintenance of a diverse workplace**

In order to maintain a properly functioning diverse workplace, the Company will ensure that any level of discrimination, harassment, vilification and victimisation will not be tolerated. The Board, in consultation with the Remuneration and Nomination Committee, will implement procedures to address instances of discrimination, harassment, vilification or victimisation.

# **3 Measurable objectives**

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## **3.1 Setting measurable objectives**

- (a) The Board, in consultation with the Remuneration and Nomination Committee, will 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 and will review the effectiveness and relevance of these measurable objectives on an annual basis.
- (b) The measurable objectives will identify ways and, where applicable, specify benchmarks against which the achievement of Diversity in the workplace is measured, in order for the Board to assess and report annually on the Company'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**

The Company acknowledges that there are a number of different types 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.

## **4 Annual disclosure to shareholders**

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### **4.1 Purpose of reporting**

- (a) The Company 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 the Company and the Board if they are fully informed of the Diversity policies and the measurable objectives which have been implemented to facilitate the performance of the Group.

### **4.2 What will be reported?**

- (a) The Company's disclosure on Diversity in its annual report will include information about:
  - (i) the proportion of women employees in the Group;
  - (ii) the proportion of women in senior management positions; and
  - (iii) the number of women on the Board.
- (b) The Board will work out 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 the Group both in terms of the number of members and types of roles, and in terms of part-time and casual compared with full-time equivalent categories of employees.

### **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**

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### **5.1 Role of the Remuneration and Nomination Committee**

- (a) The Remuneration and Nomination Committee will be responsible for:
  - (i) implementing the Company's Diversity policy, profile and measurable objectives and for ensuring compliance with this policy; and
  - (ii) reviewing and reporting to the Board, at least annually, the proportion of women employees in the Group, women in senior executive positions and women on the Board.
  - (iii) reviewing and reporting to the Board, at least annually, the proportion of women and men in the workforce at all levels of the Group, and their relative levels of remuneration;
  - (iv) formulating and implementing a Company remuneration policy, and in doing so, reviewing and making recommendations to the Board on remuneration by gender; and

- (v) implementing its recommendations on remuneration by gender, at the direction of the Board, as part of its administration of the Diversity Policy.
- (b) The Remuneration and Nomination Committee will report to the Board as necessary to facilitate compliance with the policies under paragraph **Error! Reference source not found.**

## 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 the Group, to consider the effectiveness of this policy and recommend changes to correct any identified deficiencies.

## 6 Miscellaneous

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### 6.1 Review of policy

A copy of this policy (or a summary of it) will be made available on the Company's website and to ASX if required.

### 6.2 Endorsement

The Company is committed to this policy and its implementation and to ensuring that Diversity is achieved throughout the Group.

## 7 Definitions and interpretation

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### 7.1 Definitions

In this policy:

<b>Term</b>	<b>Definition</b>
<b>ASX</b>	means ASX Limited ACN 008 624 691 or the securities exchange operated by it (as the case requires).
<b>Board</b>	means the board of Directors of the Company.
<b>Company</b>	means Megaport Limited ACN 607 301 959.
<b>Corporations Act</b>	means <i>Corporations Act 2001</i> (Cth).
<b>Director</b>	means a director of the Company.
<b>Diversity</b>	has the meaning given to that term in paragraph 2.1.
<b>Group</b>	means the Company and its controlled entities.
<b>Remuneration and Nomination Committee</b>	means the Remuneration and Nomination Committee established by the Board.

### 7.2 Interpretation

Terms not defined in this policy which are given a meaning in the Corporations Act have the same meaning as in the Corporations Act.