



N E X T D C

2021 NOTICE OF  
**ANNUAL  
GENERAL  
MEETING**





## CHAIRMAN'S WELCOME - NEXTDC LIMITED NOTICE OF MEETING

Dear Shareholders

It is my pleasure, on behalf of the directors of NEXTDC Limited (NXT), to invite you to this year's **Annual General Meeting**. I confirm that it will be held on Friday 19 November 2021, commencing at 11:00 am (AEDT). Attached please see our Notice of Meeting which gives details of the business that is to be conducted and, importantly, provides further information on how the meeting will be organised this year. Copies of the notice and documents related to the AGM can also be accessed at [www.nextdc.com](http://www.nextdc.com).

In planning the AGM this year, NXT has had to consider the health and safety of its shareholders and team members as well as travel and other restrictions that are currently in place and are likely to also affect the conduct of the meeting. As a result, the Board has elected to conduct this year's AGM as a virtual meeting which can be accessed at the following location: <https://agmlive.link/NXT21>. This follows the same process as adopted last year. We recommend logging into the virtual meeting platform at least 15 minutes prior to the scheduled start time for the AGM by entering this address into a web browser on your computer or online device.

Further information on how to participate virtually is set out in the Virtual Meeting Online Guide available at [www.nextdc.com](http://www.nextdc.com).

Given the current and ongoing circumstances and the uncertainty posed by the rapidly evolving coronavirus (COVID-19) pandemic, we regard this approach as the most sensible to protect shareholders and team members whilst maximising the opportunity for shareholder participation. Some additional information on what you can expect on the day:

- Given travel restrictions only some of the Directors and management will be physically present in Sydney for the virtual conference with others joining from other locations in Australia and the US.
- You will need a desktop computer or mobile/tablet device with internet access.
- You can log into the virtual meeting platform using your full name, email address and company name (if applicable).
- To obtain a voting card or ask a question, shareholders will need their Shareholder Reference Number (SRN) or Holder Identification Number (HIN).
- Shareholder participation is also possible by appointment of a proxy. Proxyholders will need their proxy code which Link Market Services will provide via email on the day before the AGM.
- Once the AGM commences, you will see a split screen which shows a live webcast of the meeting and the presentation slides. Shareholders and proxyholders will be able to ask questions during the AGM via the functionality in the online platform and hear all discussion subject to the connectivity of your device.
- If you wish to ask a question or make a comment orally rather than via the online AGM platform, a questions and comments phone line will be available during the AGM. To utilise the questions and comments line, please call Link Market Services on 1800 990 363 (inside Australia) or +61 1800 990 363 (outside Australia) to register your participation and obtain the required access code.

Shareholders who choose to lodge a proxy should follow the instructions on their personalised proxy form and ensure these are submitted to the registry before 11am (Sydney time), Wednesday 17 November 2021, online or by post.

The Board is looking forward to your participation in the meeting.

Yours sincerely

**Douglas Flynn**

Chairman

NEXTDC Limited

*This letter is current as at the date of issuance. Given how rapidly the coronavirus (COVID-19) pandemic situation is evolving, we encourage you to monitor the ASX Market Announcement Platform, as well as our website at [www.nextdc.com](http://www.nextdc.com) for any further updates.*



**N E X T D C**

NEXTDC LIMITED  
ACN 143 582 521

# **NOTICE OF ANNUAL GENERAL MEETING AND EXPLANATORY MEMORANDUM**

**Date of Meeting:**

Friday 19 November 2021

**Time of Meeting:**

11.00am (Sydney time)

**Attending the Meeting:**

Virtual Meeting accessible at <https://agmlive.link/NXT21>

This Notice of Annual General Meeting and Explanatory Memorandum should be read in its entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their accountant, solicitor or other professional adviser prior to voting.



NEXTDC LIMITED  
ACN 143 582 521

## NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the Annual General Meeting of **NEXTDC Limited** ACN 143 582 521 (**NEXTDC** or the **Company**) will be held as a virtual meeting at 11.00am (AEDT) on Friday 19 November 2021. Online registrations will commence at 10.30 am (AEDT).

The Annual General meeting will be held entirely online and there will be no physical meeting this year, consistent with temporary amendments to the law in response to COVID-19 and recent health orders.

NEXTDC is pleased to provide Shareholders with the opportunity to attend and participate in the AGM through the online platform, where Shareholders will be able to watch, listen, submit questions and vote online.

If you wish to ask a question or make a comment orally rather than via the online AGM platform, a questions and comments phone line will be available during the AGM. To utilise the questions and comments line, please call Link Market Services on 1800 990 363 (inside Australia) or +61 1800 990 363 (outside Australia) by 11:00am (AEDT) to register your participation and obtain the required access code.

We recommend logging into the virtual meeting platform at least 15 minutes prior to the scheduled start time for the AGM by entering <https://agmlive.link/NXT21> into a web browser on your computer or online device.

Log in to the virtual meeting platform using your full name, email address and company name (if applicable). To obtain a voting card or ask a question Shareholders will need their Shareholder Reference Number (SRN) or Holder Identification Number (HIN). Proxyholders will need their proxy code which Link Market Services will provide via email on the day before the AGM.

Further information on how to participate virtually both online and via phone is set out in the Virtual Meeting Online Guide available at [www.nextdc.com](http://www.nextdc.com).

This Notice of Meeting incorporates, and should be read together with, the Explanatory Memorandum and the Proxy Form.



## ITEMS OF BUSINESS

### Financial Statements and Reports

To receive and consider the Company's Annual Financial Report, Directors' Report and Auditor's Report for the financial year ended 30 June 2021.

**Note:** A Resolution of Shareholders is not required for this item of business.

#### 1. Resolution 1 - Remuneration Report

To consider and, if thought fit, pass the following non-binding resolution as an ordinary resolution under section 250R(2) of the Corporations Act:

*"To adopt the Remuneration Report of the Company (as set out in the Directors' Report) for the financial year ended 30 June 2021."*

**Notes:** This Resolution is subject to voting exclusions as set out in section 4.7 of this Notice of Meeting. The vote on this Resolution is advisory only and does not bind the Directors or the Company.

#### 2. Resolution 2 - Re-election of Mr Douglas Flynn, as a Director

To consider and, if thought fit, pass the following resolution as an ordinary resolution:

*"That Mr Douglas Flynn, who retires in accordance with the Listing Rules and Rule 58 of the Company's Constitution and, being eligible, offers himself for re-election, is hereby re-elected as a Director of the Company."*

#### 3. Resolution 3 - Approval of grant of Performance Rights to Mr Craig Scroggie

To consider and, if thought fit, pass the following resolution as an ordinary resolution:

*"That, for the purposes of Listing Rule 10.14 and for all other purposes, approval is given for the issue of 147,860 Performance Rights to the Managing Director and Chief Executive Officer, Mr Craig Scroggie, for FY2022 pursuant to the Company's long term incentive plan under the NEXTDC Limited Equity Incentive Plan on the terms set out in the Explanatory Memorandum accompanying the Notice of Meeting."*

**Note:** This Resolution is subject to voting exclusions as set out in section 4.7 of this Notice of Meeting.

#### 4. Other Information

##### 4.1 Proxies

Please note that:

- a) a Shareholder entitled to attend and vote at the Meeting is entitled to appoint a proxy;
- b) a proxy need not be a Shareholder of the Company;
- c) a Shareholder may appoint a body corporate or an individual as its proxy;
- d) a body corporate appointed as a Shareholder's proxy may appoint an individual as its representative to exercise any of the powers that the body corporate may exercise as the Shareholder's proxy; and
- e) a Shareholder entitled to cast two or more votes may appoint two proxies and may specify the proportion or number of votes each proxy is appointed to exercise, but where the proportion or number is not specified, each proxy may exercise half of the votes.



The Proxy Form provides instructions on appointing proxies and lodging the form. Proxy Forms must be received by no later than **11:00am (AEDT) on Wednesday, 17 November 2021**. Proxy Forms received after this time will not be effective.

The Proxy Form may be sent:

By post to:

Locked Bag A14, Sydney South NSW 1235

By hand delivery to:

c/- Link Market Services Limited, Level 12, 680 George Street, Sydney NSW 2000

By fax to:

Link Market Services Limited on +61 2 9287 0309

Lodged online at:

[www.linkmarketservices.com.au](http://www.linkmarketservices.com.au)

(go to "Voting" and follow the prompts)

## 4.2 Corporate representatives

A body corporate who is a Shareholder or proxy must appoint an individual as its corporate representative, if it wishes to attend and vote at the meeting. If you are a corporate representative, you will need to provide evidence of your appointment as a corporate representative with the Company's share registry prior to the meeting or have previously provided the Company with evidence of your appointment.

An appointment of corporate representative form is available by contacting the Company's share registry, Link Market Services Limited at:

Address: Level 12, 680 George Street, Sydney NSW 2000

Phone: 1300 554 474 (within Australia) or +61 1300 554 474 (outside Australia)

Fax: (02) 9287 0309

Or by contacting the registry at [www.linkmarketservices.com.au](http://www.linkmarketservices.com.au)

## 4.3 Voting entitlements

In accordance with Regulation 7.11.37 of the *Corporations Regulations 2001 (Cth)*, the Board has determined that a person's entitlement to vote at the Meeting will be the entitlement of that person set out in the register of members as at 7.00pm (AEDT) on Wednesday, 17 November 2021.

Accordingly, transactions registered after that time will be disregarded in determining a Shareholder's entitlements to attend and vote at the Meeting.

If you have any questions on how to cast your vote, please call the Company's share registry, Link Market Services Limited on 1300 554 474 (toll free) from within Australia or +61 1300 554 474 from overseas during business hours.

All items of business set out in the Notice of Meeting will be decided by way of a poll.

## 4.4 Lodging a question prior to the AGM

If you wish to submit a question in writing to the Chairman in advance of the meeting, please submit your questions online at [www.linkmarketservices.com.au](http://www.linkmarketservices.com.au). Questions submitted this way must be received at least five business days prior to the Annual General Meeting (that is, by 5:00pm (AEDT) on Friday, 12 November 2021) to allow time to collate questions and prepare answers. During the meeting, the Chairman or the CEO will seek to address as many of the more frequently asked questions as possible.



#### 4.5 Participating online

Shareholders and proxyholders can ask questions, and vote in real time during the Annual General Meeting through the online platform at <https://agmlive.link/NXT21>.

Further information on how to participate virtually is set out in the Virtual Meeting Online Guide available at [www.nextdc.com](http://www.nextdc.com).

#### 4.6 Technical difficulties

The Chairman has discretion as to whether and how the meeting should proceed if a technical difficulty arises. In exercising this discretion, the Chairman will have regard to the number of Shareholders impacted and the extent to which participation in the business of the meeting is affected. Where the Chairman considers it appropriate, the Chairman may continue to hold the meeting and transact business, including conducting a poll and voting in accordance with valid proxy instructions.

Shareholders are encouraged to lodge a directed proxy by 11:00am (AEDT) on Wednesday, 17 November 2021 even if they plan to attend the meeting online.

#### 4.7 Voting exclusions

In accordance with the Corporations Act and the Listing Rules, the Company will disregard any votes cast on:

**a) Resolution 1:**

- i)** by or on behalf of a member of the Key Management Personnel of the Company named in the Remuneration Report for the year ended 30 June 2021 or their Closely Related Parties (regardless of the capacity in which the vote is cast); or
- ii)** as proxy by a member of the Key Management Personnel of the Company on the date of the Meeting or their Closely Related Parties,
- iii)** unless the vote is cast by a person as proxy for a person who is entitled to vote on Resolution 1:
- iv)** in accordance with a direction on the Proxy Form; or
- v)** by the Chairman of the Meeting pursuant to an express authorisation in the Proxy Form to vote as the proxy decides, even though the resolution is connected with the remuneration of the Key Management Personnel.

**b) Resolution 3:**

- i)** in favour of the resolution by or on behalf of Mr Craig Scroggie or any of his Associates (regardless of the capacity in which the vote is cast); or
- ii)** as proxy by a member of the Key Management Personnel of the Company on the date of the Meeting or their Closely Related Parties,

unless the vote is cast on Resolution 3:

- iii)** as proxy or attorney for a person entitled to vote on the resolution in accordance with a direction given to the proxy or attorney to vote on the resolution in that way; or
- iv)** as a proxy for a person entitled to vote on the resolution by the Chairman of the Meeting pursuant to an express authorisation to exercise the proxy as the Chairman decides; or



- v) by a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
  - A) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the resolution; and
  - B) the holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

#### **4.8 Directing your proxy vote**

If you wish to direct your proxy to vote on any Resolution, you can mark the “For”, “Against” or “Abstain” box in Step 2 on the Proxy Form accordingly.

#### **4.9 How the Chairman will vote undirected proxies for Resolutions**

If you appoint the Chairman of the Meeting as your proxy or the Chairman is appointed as your proxy by default, and you do not specify how the Chairman is to vote on any Resolution, the Chairman is expressly authorised to vote your proxy as he sees fit and intends to vote IN FAVOUR of all Resolutions on a poll, including in relation to Resolutions 1 and 3 which are connected with the remuneration of the directors of the Company and Key Management Personnel.

#### **Important Note**

Please note that, if you appoint a person who is excluded from voting on any Resolution as your proxy and you do not direct him or her on how to vote in respect to any Resolution on which they cannot personally vote on, then a vote cast by them on that Resolution will not be counted. If you appoint any such excluded person as your proxy, we strongly urge you to direct them how to vote on each Resolution. Alternatively, we suggest that you appoint someone else (such as the Chairman) as your proxy.

## **BY ORDER OF THE BOARD**

**Michael Helmer**  
Company Secretary  
Dated: 9 October 2021





NEXTDC LIMITED  
ACN 143 582 521

## EXPLANATORY MEMORANDUM

This Explanatory Memorandum has been prepared for the information of Shareholders in connection with the business to be considered at the Annual General Meeting of Shareholders to be held on Friday 19 November 2021.

The Explanatory Memorandum forms part of, and should be read in conjunction with, the accompanying Notice of Meeting and Proxy Form. For the assistance of Shareholders, a glossary of defined terms is included at the end of this Explanatory Memorandum.

Full details of the business to be considered at the Meeting are set out below.

### Financial Statements and Reports

The Corporations Act requires that the Annual Financial Report, Directors' Report and Auditor's Report be presented to the Meeting. Apart from the matters involving remuneration which are required to be voted upon, the Corporations Act does not require a vote of Shareholders at the Meeting on such reports or statements, however Shareholders will be given ample opportunity to raise questions with respect to these reports and statements at the Meeting.

The Annual Financial Report and Directors' Report will be tabled and discussed at the Meeting and the Directors will be available to answer questions from Shareholders. In addition and as required under section 250RA of the Corporations Act, a representative of the Company's auditors, PricewaterhouseCoopers, will be present to answer any questions about the conduct of the audit or the preparation and content of the Auditor's Report.

The Annual Financial Report, Directors' Report and Auditor's Report are contained in the Company's Annual Report for the period 1 July 2020 to 30 June 2021, which has been sent to Shareholders who requested a copy and is available on the Company's website at [www.nextdc.com](http://www.nextdc.com).

A Shareholder Resolution is not required in respect of this item of business.

### 1. Resolution 1 - Remuneration Report

The Corporations Act requires that the Company's Remuneration Report be put to Shareholders for consideration and adoption by way of a non-binding ordinary resolution.

The Remuneration Report:

- explains the Board's policy for determining the nature and amount of remuneration of Key Management Personnel of the Company;
- explains the relationship between the Board's remuneration policy and the Company's performance;
- sets out remuneration details for each member of the Key Management Personnel of the Company; and
- details and explains any performance conditions applicable to the remuneration of Key Management Personnel.

A reasonable opportunity will be provided for Shareholders to ask questions about, or make comments on, the Remuneration Report at the Meeting. In addition, Shareholders will be asked to vote on the Remuneration Report.

The vote on this Resolution is advisory only and the outcome will not be binding on the Board or the Company. However, the Board will take the outcome of the vote into consideration when reviewing the remuneration practices and policies of the Company.

#### Recommendation

The Board unanimously recommends that Shareholders vote in favour of adopting the Remuneration Report.



## 2. Resolution 2 – Re-election of Mr Douglas Flynn, as a Director

Listing Rule 14.5 requires that the Company hold an election of Directors at each Annual General Meeting. In accordance with Rule 58 of the Company's Constitution, Mr Flynn retires from office and submits himself for re-election.

Douglas (Doug) was appointed to the Board in September 2013 as an Independent Non-Executive Director and subsequently was appointed as Chairman in April 2014.

Doug has over 30 years of international experience in the media and information and communication technology industries, including holding various senior management and board positions.

Doug is the current Chairman of IMEXHS Limited, a medical imaging technology provider.

Previously, Doug was Chief Executive of newspaper publisher, Davies Brothers Limited, which was acquired by News Corporation in 1989. In 1995, he was appointed the Managing Director of News International Plc.

After leaving News International in 1998, Doug joined Aegis Group Plc and was appointed as CEO in 1999, where he was instrumental in doubling the size of the company and established a global market research business Synovate and internet services business Isobar.

From 2005 to 2008, Doug served as the Chief Executive of facilities management provider Rentokil Initial Plc.

Doug graduated in Chemical Engineering from the University of Newcastle, New South Wales and received a Master of Business Administration with distinction from the University of Melbourne.

The Board has reviewed the performance of Mr Flynn and believes that he continues to provide a valuable contribution to the Board, with his extensive expertise in the media and publishing sectors in particular and having continued to provide guidance as Chairman of the Board and enhancing the Company's financial performance and governance activities including in his role on the Investment Committee.

### **Recommendation**

The Board (other than Mr Flynn) unanimously recommends that Shareholders vote in favour of the re-election of Mr Flynn as a Director of the Company.

## 3. Resolution 3 – Approval of grant of Performance Rights to Mr Craig Scroggie

The Company proposes to grant to Mr Craig Scroggie, 147,860 Performance Rights for FY2022 pursuant to the Company's LTI Plan under the NEXTDC Limited Equity Incentive Plan (**EIP**).

A key component to effective executive remuneration is the provision of incentive grants under a long-term incentive scheme to support retention, drive shared performance objectives and link remuneration to Company performance and Shareholder wealth outcomes. In his role as CEO and Managing Director, Mr Scroggie is a key executive of NEXTDC Limited and plays an important role in leading the execution of the Company's growth strategies and business objectives.

Listing Rule 10.14 requires the approval of Shareholders to be obtained where the Company intends to provide newly issued securities under an employee incentive scheme to a Director or an associate of a Director. As Mr Scroggie is the CEO and Managing Director of NEXTDC, Shareholder approval is required prior to issuing securities to Mr Scroggie under the LTI Plan.

If Shareholder approval is not obtained, the Board will consider alternative arrangements to appropriately remunerate and incentivise Mr Scroggie.

The key features of Mr Scroggie's proposed FY2022 LTI award are disclosed in Appendix A (which forms part of this Explanatory Memorandum).

If approved, the Performance Rights will be issued to Mr Scroggie within 12 months of the Meeting.

### **Recommendation**

The Board (other than Mr Scroggie) unanimously recommends that Shareholders vote in favour of the grant of Performance Rights to Mr Craig Scroggie.



## 4. Glossary of Terms

The following terms and abbreviations used in the Notice of Meeting, this Explanatory Memorandum and the Proxy Form have the following meanings:

**Associate** has the meaning given in the Listing Rules.

**ASX** means ASX Limited ACN 008 624 691.

**Board** means the board of Directors of the Company.

**Closely Related Parties** has the meaning given in the Corporations Act.

**Company** means NEXTDC Limited ACN 143 582 521.

**Corporations Act** means *Corporations Act 2001* (Cth).

**Directors** means all of the directors of the Company as at the date of this Notice of Meeting.

**Explanatory Memorandum** means this explanatory memorandum.

**Key Management Personnel** means the Directors of the Company (including the Chairman) and other employees having authority and responsibility for planning, directing and controlling the activities of the Company, directly or indirectly.

**Listing Rules** means the official listing rules of ASX.

**Meeting** means the virtual AGM meeting which can be registered for and accessed using <https://agmlive.link/NXT21> to be held 11.00am AEDT, on Friday 19 November 2021.

**NEXTDC** means NEXTDC Limited ACN 143 582 521.

**Notice of Meeting** means the notice of the meeting which accompanies the Explanatory Memorandum.

**Resolution** means a resolution in the Notice of Meeting.

**Shareholder** means registered holders of Shares.

**Shares** means fully paid ordinary shares in the capital of the Company.



## Appendix A

The features of the proposed FY2022 award of Performance Rights to Mr Scroggie pursuant to the Company's LTI Plan under the EIP are summarised below.

Aspect	Details
<b>Form of LTI Award</b>	<p>The CEO's FY2022 LTI award is being granted in the form of Performance Rights.</p> <p>The Company grants Performance Rights under the EIP because they create share price alignment between the CEO and Shareholders while providing greater flexibility than Shares.</p> <p>Each Performance Right will vest and become exercisable subject to the satisfaction of performance conditions measured over a performance period. On exercise, each vested Performance Right generally entitles the CEO to receive one Share in the Company.</p>
<b>Number of Performance Rights</b>	<p>A total of 147,860 Performance Rights will be offered to the CEO in FY2022.</p> <p>The number of Performance Rights which comprise the CEO's LTI award has been calculated by dividing his maximum award value of AUD\$1,982,811 (being 150% of his annual base salary) by \$13.41 (being the volume-weighted average price of NEXTDC Shares over the 10 trading days following release of the Company's FY2021 audited accounts).</p>
<b>Amount payable for Performance Rights</b>	<p>The LTI award forms part of the CEO's remuneration and, for that reason, no amount will be payable by the CEO on grant, vesting or exercise of the Performance Rights.</p>
<b>Performance period</b>	<p>In response to shareholder feedback, the performance period for the LTI award will now be extended to include tranches which vest after the 3<sup>rd</sup> and 4<sup>th</sup> years.</p> <p>For FY2022, the LTI award will comprise:</p> <ul style="list-style-type: none"> <li>▪ Tranche 1 (66.6% of the total LTI award), which will be tested after 3 years and be eligible to vest at that time; and</li> <li>▪ Tranche 2 (33.4% of the total LTI award), which will be tested after 4 years and be eligible to vest at that time.</li> </ul> <p>The percentages set for FY2022 represent a transition year with awards in subsequent years intended to be made on the basis that 50% of each LTI award be evaluated after 3 years with the remainder evaluated after 4 years.</p> <p>In all cases performance is measured over a performance period commencing from the end of the day of the release of the Company's full year results (for this award it is the release of the FY2021 results) to the end of the day of the release of its results for the relevant year (in this case, it is FY2024 and FY2025). No component will be subject to re-testing.</p>



Aspect	Details										
<p><b>Performance conditions</b></p>	<p>Vesting of each tranche of the LTI award is subject to two performance conditions:</p> <ol style="list-style-type: none"> <li> <p><b>1. Gateway Hurdle</b></p> <p>Vesting of the Performance Rights are subject to an initial gateway hurdle of NEXTDC achieving positive total shareholder return (<b>TSR</b>) over the relevant performance period for that tranche. If the gateway hurdle is not met, the CEO's Performance Rights automatically lapse even if the TSR Hurdle (described below) is achieved.</p> </li> <li> <p><b>2. TSR Hurdle</b></p> <p>In addition to the Gateway Hurdle, vesting of the CEO's Performance Rights is subject to a relative TSR performance condition. Vesting of the CEO's Performance Rights under the TSR Hurdle is determined by ranking NEXTDC's TSR over the performance period for the relevant tranche, relative to the TSR of companies in the ASX 100 Accumulation Index (<b>Index</b>). Vesting of the CEO's Performance Rights will be determined by reference to the following vesting schedule:</p> <table border="1" data-bbox="501 1059 1490 1435"> <thead> <tr> <th data-bbox="501 1059 995 1151">NEXTDC's TSR over the Performance Period for the relevant Tranche</th> <th data-bbox="995 1059 1490 1151">% of Performance Rights to Vest in relevant Tranche</th> </tr> </thead> <tbody> <tr> <td data-bbox="501 1151 995 1218">Less than TSR of Index</td> <td data-bbox="995 1151 1490 1218">0%</td> </tr> <tr> <td data-bbox="501 1218 995 1285">At TSR of Index</td> <td data-bbox="995 1218 1490 1285">25%</td> </tr> <tr> <td data-bbox="501 1285 995 1375">Between TSR of Index and TSR of Index + 5% p.a.</td> <td data-bbox="995 1285 1490 1375">Pro rata vesting from 25% to 100% on a straight line basis</td> </tr> <tr> <td data-bbox="501 1375 995 1435">TSR of Index + 5% p.a. or greater</td> <td data-bbox="995 1375 1490 1435">100%</td> </tr> </tbody> </table> <p>The scale requires that the Company deliver a TSR to Shareholders that is at least as good as the overall market (as indicated by the TSR of the Index over the performance period) before any vesting may occur.</p> <p>Full vesting does not become available until the TSR of the Company reaches the TSR of the Index over the performance period plus 5% p.a. This would, in the view of the Board, represent an outstanding outcome for the Company.</p> </li> </ol>	NEXTDC's TSR over the Performance Period for the relevant Tranche	% of Performance Rights to Vest in relevant Tranche	Less than TSR of Index	0%	At TSR of Index	25%	Between TSR of Index and TSR of Index + 5% p.a.	Pro rata vesting from 25% to 100% on a straight line basis	TSR of Index + 5% p.a. or greater	100%
NEXTDC's TSR over the Performance Period for the relevant Tranche	% of Performance Rights to Vest in relevant Tranche										
Less than TSR of Index	0%										
At TSR of Index	25%										
Between TSR of Index and TSR of Index + 5% p.a.	Pro rata vesting from 25% to 100% on a straight line basis										
TSR of Index + 5% p.a. or greater	100%										
<p><b>Vesting and exercise of Performance Rights</b></p>	<p>At the end of the performance period, the Board will determine if and to what extent the performance conditions have been satisfied and the number of Performance Rights that will vest. Any Performance Rights that do not vest will immediately lapse.</p> <p>Upon vesting, the CEO is entitled to exercise the Performance Rights (at no cost). On exercise, the Performance Rights will be settled in Shares or, at the Board's discretion, with an equivalent cash payment. It is intended that vested and exercised Performance Rights would be satisfied mainly in the form of Shares.</p> <p>Any vested Performance Rights which are not exercised within 8 years of the grant date (the expiry date), will be automatically exercised on behalf of the CEO.</p>										



Aspect	Details
<p><b>Cessation of employment</b></p>	<p>If the CEO's employment is terminated for cause or the CEO resigns, unvested Performance Rights will lapse, unless the Board determines otherwise.</p> <p>If the CEO ceases employment because of death, total and permanent disability or redundancy, his unvested Performance Rights will continue on-foot and be subject to the original terms as though he had not ceased employment, unless the Board determines otherwise.</p> <p>In any other circumstances, the Board has discretion to determine how the unvested Performance Rights will be treated upon cessation of employment with NEXTDC.</p>
<p><b>Change of control</b></p>	<p>In circumstances where there is likely to be a change in the control of NEXTDC, the Board has discretion to determine the level of vesting (if any) having regard to the portion of the performance period elapsed, performance to date against the performance conditions and any other factors it considers appropriate.</p> <p>If an actual change in the control of NEXTDC occurs before the Board can exercise this discretion, unless the Board determines otherwise, the Gateway Hurdle will be waived and unvested Performance Rights will vest and become exercisable in proportion to the Company's performance against the TSR Hurdle up to the date of the change of control.</p>
<p><b>No rights before vesting and exercise</b></p>	<p>The CEO does not have any dividend or voting entitlements prior to vesting and exercise of the Performance Rights.</p> <p>However on vesting and exercise of the Performance Rights, the CEO is entitled to receive a dividend equivalent payment in the form of additional Shares which are equivalent to the value of dividends that the CEO would have received between the grant date and vesting date if he had owned Shares.</p>
<p><b>Clawback and malus</b></p>	<p>The Board has broad discretion under the EIP to lapse, forfeit or clawback unvested and vested LTI awards in certain circumstances to ensure that no inappropriate benefit is obtained by the CEO. These circumstances include where the CEO acts fraudulently or dishonestly; is in material breach of his obligations to NEXTDC; there is a material misstatement in a Group company's accounts; vesting has been triggered by another person's misconduct or where NEXTDC is required or entitled under law or NEXTDC policy to reclaim remuneration from the CEO.</p>
<p><b>EIP</b></p>	<p>The Board may amend or waive terms under the EIP, subject to the ASX Listing Rules. Subject to the Listing Rules, the Board may make such adjustments to rights awarded under the Plan as the Board considers appropriate in order to minimise or eliminate any material advantage or disadvantage to the CEO resulting from a corporate action such as a capital raising or capital reconstruction. The Remuneration Report in the Company's Annual Report for the financial year ended 30 June 2021 contains further details about the EIP.</p>



**Aspect**

**Details**

**Additional information**

Under ASX Listing Rule 10.15, NEXTDC provides the following information in relation to the proposed grant of Performance Rights to the CEO pursuant to the LTI Plan:

- a) Listing Rule 10.15.4 requires this Notice of Meeting to include details (including the amount) of Mr Scroggie’s current total remuneration:

<b>Fixed Annual Remuneration (FAR)</b>	\$AUD 1,321,873.90. This represents an increase of \$1873.90 for FY22 as a result of the Company’s commitment to contribute a 0.5% increase in Super Guarantee Contribution (SGC) effective 1 July 2021.
<b>FY22 Short Term Incentive</b>	100% of FAR (maximum) if stretch target is achieved
<b>FY22 Long Term Incentive</b>	150% of FAR (maximum) if stretch target is achieved

- b) 1,850,445 Performance Rights have been issued to Mr Scroggie for nil consideration under the EIP since the Plan was established in 2016.
- c) Aside from Mr Scroggie, no Directors (or associates of Directors) are entitled to participate in the Company’s LTI Plan under the EIP.
- d) No loan will be made by NEXTDC in connection with the acquisition of Performance Rights under the LTI Plan.
- e) If approved, Performance Rights will be issued to Mr Scroggie within 12 months of the Meeting.
- f) Details of any Performance Rights issued under the EIP pursuant to this approval will be published in NEXTDC’s Annual Report relating to the period in which they were issued, along with a statement that approval for the issue was obtained under ASX Listing Rule 10.14. Any additional persons covered by ASX Listing Rule 10.14 who become entitled to participate in an issue of rights under the EIP after this resolution is approved and who are not named in this Notice of Meeting will not participate until approval is obtained under ASX Listing Rule 10.14.



**N E X T D C**

where the cloud lives™





# NEXTDC LIMITED

ACN 143 582 521

N E X T D C

## LODGE YOUR PROXY

**ONLINE**  
www.linkmarketservices.com.au

**BY MAIL**  
NEXTDC Limited  
C/- Link Market Services Limited  
Locked Bag A14  
Sydney South NSW 1235 Australia

**BY FAX**  
+61 2 9287 0309

**BY HAND**  
Link Market Services Limited  
Level 12, 680 George Street, Sydney NSW 2000

**ALL ENQUIRIES TO**  
Telephone: +61 1300 554 474



X99999999999

## PROXY FORM

I/We being a shareholder(s) of NEXTDC Limited (**the Company**) and entitled to attend and vote hereby appoint:

### APPOINT A PROXY

**the Chairman of the Meeting (mark box)**

**OR** if you are **NOT** appointing the Chairman of the Meeting as your proxy, please write the name and email of the person or body corporate you are appointing as your proxy. An email will be sent to your appointed proxy with details on how to access the virtual meeting.

Name   
Email

STEP 1

or failing the person or body corporate named, or if no person or body corporate is named, the Chairman of the Meeting, as my/our proxy to act on my/our behalf (including to vote in accordance with the following directions or, if no directions have been given and to the extent permitted by the law, as the proxy sees fit) at the Annual General Meeting of the Company to be held at **11:00am (Sydney time) on Friday, 19 November 2021 (the Meeting)** and at any postponement or adjournment of the Meeting.

The Meeting will be conducted as a virtual meeting and you can participate by logging in online at <https://agmlive.link/NXT21> (refer to details in the Virtual Annual General Meeting Online Guide).

**Important for Resolutions 1 and 3:** If the Chairman of the Meeting is your proxy, either by appointment or by default, and you have not indicated your voting intention below, you expressly authorise the Chairman of the Meeting to exercise the proxy in respect of Resolutions 1 and 3, even though the Resolutions are connected directly or indirectly with the remuneration of a member of the Company's Key Management Personnel (**KMP**).

**The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business.**

### VOTING DIRECTIONS

**Proxies will only be valid and accepted by the Company if they are signed and received no later than 48 hours before the Meeting.**

**Please read the voting instructions overleaf before marking any boxes with an .**

STEP 2

#### Resolutions

	For	Against	Abstain*
1 Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2 Re-election of Mr Douglas Flynn, as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3 Approval of grant of Performance Rights to Mr Craig Scroggie	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>



\* If you mark the Abstain box for a particular Item, you are directing your proxy not to vote on your behalf on a poll and your votes will not be counted in computing the required majority on a poll.

### SIGNATURE OF SHAREHOLDERS – THIS MUST BE COMPLETED

Shareholder 1 (Individual) <input type="text"/>	Joint Shareholder 2 (Individual) <input type="text"/>	Joint Shareholder 3 (Individual) <input type="text"/>
Sole Director and Sole Company Secretary	Director/Company Secretary (Delete one)	Director

STEP 3

This form should be signed by the shareholder. If a joint holding, either shareholder may sign. If signed by the shareholder's attorney, the power of attorney must have been previously noted by the registry or a certified copy attached to this form. If executed by a company, the form must be executed in accordance with the company's constitution and the *Corporations Act 2001* (Cth).

NXT PRX2101N



## HOW TO COMPLETE THIS SHAREHOLDER PROXY FORM

### YOUR NAME AND ADDRESS

This is your name and address as it appears on the Company's share register. If this information is incorrect, please make the correction on the form. Shareholders sponsored by a broker should advise their broker of any changes. **Please note: you cannot change ownership of your shares using this form.**

### APPOINTMENT OF PROXY

If you wish to appoint the Chairman of the Meeting as your proxy, mark the box in Step 1. If you wish to appoint someone other than the Chairman of the Meeting as your proxy, please write the name and email address of that individual or body corporate in Step 1. A proxy need not be a shareholder of the Company.

### DEFAULT TO CHAIRMAN OF THE MEETING

Any directed proxies that are not voted on a poll at the Meeting will default to the Chairman of the Meeting, who is required to vote those proxies as directed. Any undirected proxies that default to the Chairman of the Meeting will be voted in favour of each item of business, including where the Resolutions are connected directly or indirectly with the remuneration of KMP.

### VOTES ON ITEMS OF BUSINESS – PROXY APPOINTMENT

You may direct your proxy how to vote by placing a mark in one of the boxes opposite each item of business. All your shares will be voted in accordance with such a direction unless you indicate only a portion of voting rights are to be voted on any item by inserting the percentage or number of shares you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on the items of business, your proxy may vote as he or she chooses. If you mark more than one box on an item your vote on that item will be invalid.

### APPOINTMENT OF A SECOND PROXY

You are entitled to appoint up to two persons as proxies to attend the Meeting and vote on a poll. If you wish to appoint a second proxy, an additional Proxy Form may be obtained by telephoning the Company's share registry or you may copy this form and return them both together.

To appoint a second proxy you must:

- (a) on each of the first Proxy Form and the second Proxy Form state the percentage of your voting rights or number of shares applicable to that form. If the appointments do not specify the percentage or number of votes that each proxy may exercise, each proxy may exercise half your votes. Fractions of votes will be disregarded; and
- (b) return both forms together.

### SIGNING INSTRUCTIONS

You must sign this form as follows in the spaces provided:

**Individual:** where the holding is in one name, the holder must sign.

**Joint Holding:** where the holding is in more than one name, either shareholder may sign.

**Power of Attorney:** to sign under Power of Attorney, you must lodge the Power of Attorney with the registry. If you have not previously lodged this document for notation, please attach a certified photocopy of the Power of Attorney to this form when you return it.

**Companies:** where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the *Corporations Act 2001*) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please indicate the office held by signing in the appropriate place.

### CORPORATE REPRESENTATIVES

If a representative of the corporation is to attend the Annual General Meeting virtually the appropriate "Certificate of Appointment of Corporate Representative" must be received at [registrars@linkmarketservices.com.au](mailto:registrars@linkmarketservices.com.au) prior to commencement of the meeting in accordance with the Notice of Annual General Meeting. A form of the certificate may be obtained from the Company's share registry or online at [www.linkmarketservices.com.au](http://www.linkmarketservices.com.au).

### LODGEMENT OF A PROXY FORM

This Proxy Form (and any Power of Attorney under which it is signed) must be received at an address given below by **11:00am (Sydney time) on Wednesday, 17 November 2021**, being not later than 48 hours before the commencement of the Meeting. Any Proxy Form received after that time will not be valid for the scheduled Meeting.

Proxy Forms may be lodged using the reply paid envelope or:



#### ONLINE

[www.linkmarketservices.com.au](http://www.linkmarketservices.com.au)

Login to the Link website using the holding details as shown on the Proxy Form. Select 'Voting' and follow the prompts to lodge your vote. To use the online lodgement facility, shareholders will need their "Holder Identifier" - Securityholder Reference Number (SRN) or Holder Identification Number (HIN).



#### BY MAIL

NEXTDC Limited  
C/- Link Market Services Limited  
Locked Bag A14  
Sydney South NSW 1235  
Australia



#### BY FAX

+61 2 9287 0309



#### BY HAND

delivering it to Link Market Services Limited\*  
Level 12  
680 George Street  
Sydney NSW 2000

\* During business hours (Monday to Friday, 9:00am–5:00pm)

# Virtual Meeting Online Guide

## Before you begin

Ensure your browser is compatible. Check your current browser by going to the website: **[whatismybrowser.com](http://whatismybrowser.com)**

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Supported browsers are:

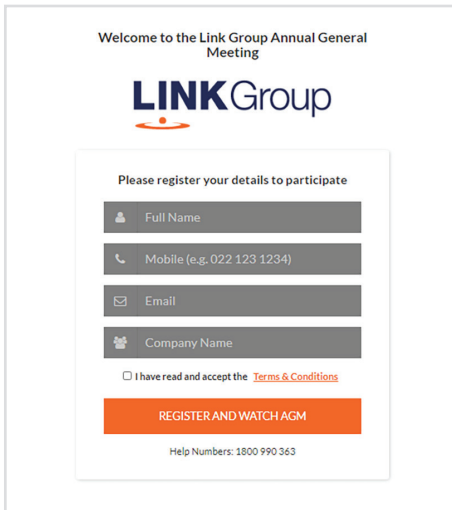
- Chrome – Version 44 & 45 and after
- Firefox – 40.0.2 and after
- Safari – OS X v10.9 & OS X v10.10 and after
- Internet Explorer 9 and up

**To attend and vote you must have your securityholder number and postcode.**

Appointed Proxy: Your proxy number will be provided by Link before the meeting.

**Please make sure you have this information before proceeding.**

# Virtual Meeting Online Guide



Welcome to the Link Group Annual General Meeting

**LINK**Group

Please register your details to participate

Full Name

Mobile (e.g. 022 123 1234)

Email

Company Name

I have read and accept the [Terms & Conditions](#)

**REGISTER AND WATCH AGM**

Help Numbers: 1800 990 363

## Step 1

Open your web browser and go to <https://agmlive.link/NXT21>

## Step 2

Log in to the portal using your full name, mobile number, email address, and company name (if applicable).

Please read and accept the terms and conditions before clicking on the blue **'Register and Watch Meeting'** button.

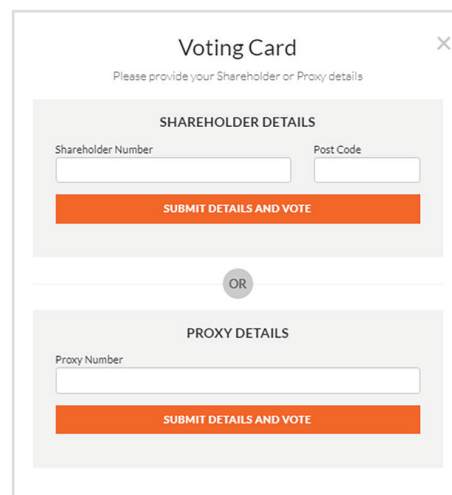
- On the left – a live video webcast of the Meeting
- On the right – the presentation slides that will be addressed during the Meeting
- At the bottom – buttons for 'Get a Voting Card', 'Ask a Question' and a list of company documents to download

**Note:** If you close your browser, your session will expire and you will need to re-register. If using the same email address, you can request a link to be emailed to you to log back in.

## 1. Get a Voting Card

To register to vote – click on the 'Get a Voting Card' button.

This will bring up a box which looks like this.



Voting Card

Please provide your Shareholder or Proxy details

**SHAREHOLDER DETAILS**

Shareholder Number  Post Code

**SUBMIT DETAILS AND VOTE**

OR

**PROXY DETAILS**

Proxy Number

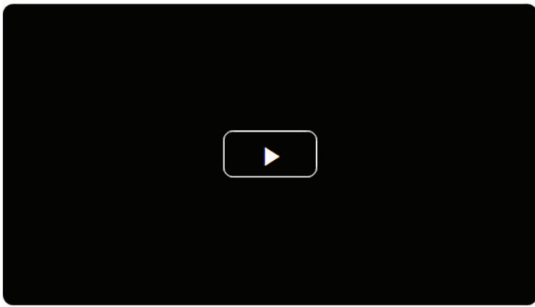
**SUBMIT DETAILS AND VOTE**

If you are an individual or joint securityholder you will need to register and provide validation by entering your securityholder number and postcode.

If you are an appointed Proxy, please enter the Proxy Number issued by Link in the PROXY DETAILS section. Then click the **'SUBMIT DETAILS AND VOTE'** button.

Once you have registered, your voting card will appear with all of the resolutions to be voted on by securityholders at the Meeting (as set out in the Notice of Meeting). You may need to use the scroll bar on the right hand side of the voting card to view all resolutions.

Securityholders and proxies can either submit a Full Vote or Partial Vote.



+

Get a Voting Card

?

Ask a Question

Downloads

- 📄 Notice of meeting
- 📄 Annual report

ABC COMPANY PTY LTD
X123456789
✕

**Voting Card**

Please complete your vote by selecting the required voting instruction (For, Against or Abstain) for each resolution. If you would like complete a partial vote, please specify the number of votes for each resolution in the Partial Vote section. Proxy holder votes will only be applied to discretionary (undirected) votes. Directed votes will be applied as per the the Unitholder's voting instructions.

Full Vote
Partial Vote

**Resolution 2B**  For  Against  Abstain

RE-ELECTION OF MR. ABC AS A DIRECTOR

**Resolution 2C**  For  Against  Abstain

RE-ELECTION OF MS XYZ AS A DIRECTOR

**Resolution 3**  For  Against  Abstain

INCREASE TO DIRECTORS' MAXIMUM FEE POOL LIMIT

**Resolution 4**  For  Against  Abstain

ADOPTION OF REMUNERATION REPORT

SUBMIT VOTE

### Full Votes

To submit a full vote on a resolution ensure you are in the **'Full Vote'** tab. Place your vote by clicking on the **'For'**, **'Against'**, or **'Abstain'** voting buttons.

### Partial Votes

To submit a partial vote on a resolution ensure you are in the **'Partial Vote'** tab. You can enter the number of votes (for any or all) resolution/s. The total amount of votes that you are entitled to vote for will be listed under each resolution. When you enter the number of votes it will automatically tally how many votes you have left.

**Note:** If you are submitting a partial vote and do not use all of your entitled votes, the un-voted portion will be submitted as No Instruction and therefore will not be counted.

Once you have finished voting on the resolutions scroll down to the bottom of the box and click on the **'Submit Vote'** or **'Submit Partial Vote'** button.

**Note:** You can close your voting card without submitting your vote at any time while voting remains open. Any votes you have already made will be saved for the next time you open up the voting card. The voting card will appear on the bottom left corner of the webpage. The message **'Not yet submitted'** will appear at the bottom of the page.

You can edit your voting card at any point while voting is open by clicking on **'Edit Card'**. This will reopen the voting card with any previous votes made.

At the conclusion of the Meeting a red bar with a countdown timer will appear at the top of the Webcast and Slide windows advising the remaining voting time. Please make any changes and submit your voting cards.

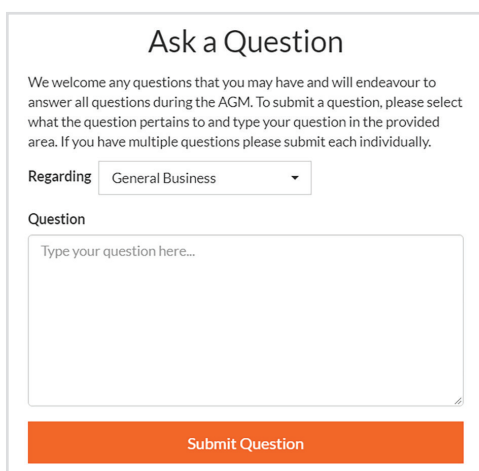
Once voting has been closed all submitted voting cards cannot be changed.

## 2. How to ask a question

**Note:** Only securityholders are eligible to ask questions.

If you have yet to obtain a voting card, you will be prompted to enter your securityholder number or proxy details before you can ask a question. To ask a question, click on the 'Ask a Question' button either at the top or bottom of the webpage.

The '**Ask a Question**' box will then pop up with two sections for completion.



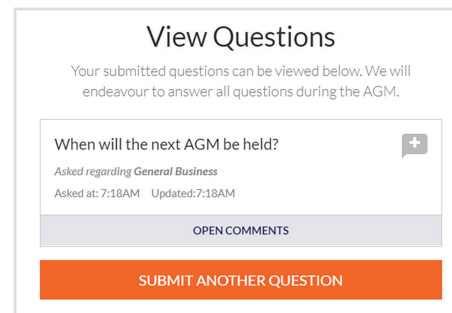
In the '**Regarding**' section click on the drop down arrow and select the category/resolution for your question.

Click in the '**Question**' section and type your question and click on '**Submit Question**'.

A '**View Questions**' box will appear where you can view your questions at any point. Only you can see the questions you have asked.

If your question has been answered and you would like to exercise your right of reply, you can submit another question.

Note that not all questions are guaranteed to be answered during the Meeting, but we will do our best to address your questions.



## 3. Downloads

View relevant documentation in the Downloads section.

## 4. Voting closing

Voting will end 5 minutes after the close of the Meeting.

At the conclusion of the Meeting a red bar with a countdown timer will appear at the top of the Webcast and Slide screens advising the remaining voting time. If you have not submitted your vote, you should do so now.

## 5. How to ask a question - phone facility

### What you will need

- a) Land line or mobile phone
- b) The name of your holding/s
- c) To obtain your unique PIN please contact Link Market Services on +61 1800 990 363.

### Joining the Meeting via Phone

#### Step 1

From your land line or mobile device, call:  
Conference call Number: 1800 798 110  
International Number: +61 7 3145 4063

#### Step 2

You will be greeted with a welcome message and provided instructions on how to participate in the Meeting. Please listen to the instructions carefully.

At the end of the welcome message you will be greeted by a moderator and asked to provide your PIN. This will verify you as a securityholder and allow you to ask a question.

#### Step 3

Once the moderator has verified your details you will be placed into a waiting room and will hear music playing.

Note, If your holding cannot be verified by the moderator, you will attend the Meeting as a visitor and will not be able to vote or ask a question.

#### Step 4

At the commencement of the Meeting, you will be admitted to the Meeting where you will be able to listen to proceedings.

## Asking a Question

#### Step 1

When the Chairman calls for questions on each resolution, you will be asked to **press \*1** on your keypad should you wish to raise your hand to ask a question.

#### Step 2

The moderator will ask you what item of business your question relates to? Let the moderator know if your question relates to General Business or the Resolution number.

You will also be asked if you have any additional questions.

#### Step 3

When it is your time to ask your question, the moderator will introduce you to the meeting, your line will be unmuted and you can then start speaking. Note, if at any time you no longer wish to ask your question, you can lower your hand by **pressing \*2** on your key pad. If you also joined the Meeting online, we ask that you mute your laptop or desktop device while you ask your question.

#### Step 4

Your line will be muted once your question has been answered.

### Contact us

#### Australia

T 1300 554 474

E [info@linkmarketservices.com.au](mailto:info@linkmarketservices.com.au)

#### New Zealand

T +64 9 375 5998

E [enquiries@linkmarketservices.co.nz](mailto:enquiries@linkmarketservices.co.nz)