

NOTICE IS GIVEN that the Extraordinary General Meeting of Macquarie Technology Group Limited ACN 056 712 228 ("**Company**") will be held at **Level 15, 2 Market Street, Sydney NSW 2000, Australia, on Wednesday, 29 May 2024, at 9:00am (AEST)**, for the purpose of transacting the business set out in this Notice of Meeting.

FLEXIBILITY TO ATTEND OR VIEW REMOTELY

The Company intends to conduct a physical meeting in its office and supplement this with a webcast of the meeting via a technology platform.

Shareholders are strongly encouraged to vote by lodging a directed proxy appointing the Chair as early as possible and in any event prior to the cut-off for proxy voting set out in the Notice (being 9:00am (AEST) on Monday, 27 May 2024). Instructions for lodging proxies are included on your personalised proxy form.

Arrangements to watch the webcast of the meeting can be made by contacting the Company Secretary by email at mgold@macquarietechnologygroup.com at least two business days before the meeting. In addition, the Company is happy to accept and answer questions submitted at least two business days prior to the meeting by email to mgold@macquarietechnologygroup.com. The Company reserves the right to review and consolidate questions and exclude any that are unreasonable or relate to commercially sensitive matters. There may be some opportunity to ask questions during the meeting via the webcast platform, but priority will be given to questions received by email.

If it becomes necessary to make alternative arrangements to those set out in this Notice of Meeting, the Company will announce the alternative arrangements to ASX and update the investor section of our website <http://macquarietechnologygroup.com/investors/>.

You are strongly encouraged to complete the form of proxy enclosed with this Notice of Meeting ("**Proxy Form**"). This Proxy Form (and any Power of Attorney under which it is signed) must be received at the address below by no later than **9:00am (AEST) on Monday, 27 May 2024** (being 48 hours before the commencement of the Extraordinary General Meeting). Any Proxy Form received after that time will not be valid for the scheduled Extraordinary General Meeting.

The address for Proxy Forms is:

Hand deliveries:	Boardroom Pty Limited Level 8, 210 George Street Sydney NSW 2000
Postal address:	Boardroom Pty Limited GPO Box 3993 Sydney NSW 2001
Fax number:	+612 9290 9655
Online:	https://www.votingonline.com.au/maq2024/egm

ORDINARY BUSINESS:

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

To consider and, if thought fit, pass the following as an **Ordinary Resolution** of the Company:

"That for the purposes of Listing Rule 7.4 and for all other purposes, approval is given for the ratification of the issue of 2,735,043 fully paid ordinary Shares in the Company issued at the price of \$58.50 per Share on 19 June 2023 on the terms and conditions set out in the Explanatory Memorandum."

Voting exclusion statement

The Company will disregard any votes cast in favour of Resolution 1 by or on behalf of the recipients of the June 2023 Placement Shares, or any of their associates.

However, the Company will not disregard a vote if:

- (a) it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form; or
- (b) it is cast by the Chair as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides; or
- (c) it is cast 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:
 - (i) 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
 - (ii) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

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

To consider and, if thought fit, pass the following as an **Ordinary Resolution** of the Company:

"That for the purposes of Listing Rule 7.4 and for all other purposes, approval is given for the ratification of the issue of 405,647 fully paid ordinary Shares in the Company issued at the price of \$72.50 per Share on 24 April 2024 on the terms and conditions set out in the Explanatory Memorandum."

Voting exclusion statement

The Company will disregard any votes cast in favour of Resolution 2 by or on behalf of the recipients of the Tranche 1 Placement Shares, or any of their associates.

However, the Company will not disregard a vote if:

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- (a) it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form; or
 - (b) it is cast by the Chair as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides; or
 - (c) it is cast 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:
 - (i) 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
 - (ii) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

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

To consider and, if thought fit, pass the following as an **Ordinary Resolution** of the Company:

"That for the purposes of Listing Rule 7.1 and for all other purposes, approval is given for the issue of 973,664 fully paid ordinary Shares in the Company at the price of \$72.50 per Share within 4 Business Days of the Meeting date on the terms and conditions set out in the Explanatory Memorandum."

Voting exclusion statement

The Company will disregard any votes cast in favour of Resolution 3 by or on behalf of the recipients of the Tranche 2 Placement Shares, or any person who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the entity), or any associates of any of those parties. However, the Company will not disregard a vote if:

- (a) it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form; or
- (b) it is cast by the Chair as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides; or
- (c) it is cast 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:
 - (i) 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
 - (ii) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

OTHER BUSINESS:

To transact any other business which may properly be brought before the Extraordinary General Meeting.

Michael Gold

Company Secretary
26 April 2024

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EXPLANATORY MEMORANDUM

This **Explanatory Memorandum** has been prepared to provide shareholders with material information to enable them to make an informed decision on the business to be conducted at the Extraordinary General Meeting of the Company. Amongst other things, this Explanatory Memorandum provides Shareholders with the information required to be provided to Shareholders by the *Corporations Act 2001* (Cth) ("**Corporations Act**") and the ASX Listing Rules issued by ASX Limited ACN 008 624 691 ("**ASX Listing Rules**").

This Explanatory Memorandum sets out an explanation of each of the Resolutions to be put to Shareholders.

Questions and Comments

The Chair will give members a reasonable opportunity to ask questions about or comment on the Items of Business and Resolutions. The Company's preference is to receive questions in advance by email.

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EXPLANATORY NOTES

VOTING INSTRUCTIONS

Entitlement to vote

If you are a registered Shareholder as at **7:00pm (AEST) on Monday, 27 May 2024**, you may attend, speak and vote, in person or appoint a proxy (who need not be a Shareholder) to attend, speak and vote on your behalf, at the Extraordinary General Meeting in Sydney, Australia, or participate and ask questions while participating via the EGM webstream platform.

Accordingly share transfers registered after that date will be disregarded in determining entitlements to attend and vote at the Extraordinary General Meeting.

Voting by proxy

- A Shareholder entitled to attend and vote, is entitled to appoint a proxy.
- A Shareholder entitled to attend and vote at the Extraordinary General Meeting may appoint not more than two proxies to attend and vote at the Extraordinary General Meeting. Where more than one proxy is appointed, each proxy must be appointed to represent a specified proportion of the Shareholder's voting rights. If two proxies are appointed and the appointment does not specify the proportion or number of votes that the proxy may exercise, each proxy may exercise half the votes.
- A proxy may but need not be a Shareholder of the Company.
- Appointment of a proxy by a Shareholder who is a corporation must be under its common seal or the hand of its attorney or the hand of a person duly authorised by the corporation.
- The instrument appointing the proxy must be in writing, legally valid and signed by the appointer or the appointer's attorney.
- The instrument of proxy (and the power of attorney or other authority, if any, under which it is signed) must be received at the address notified by the Company on page 1 of this Notice of Meeting, no later than 48 hours before the commencement of the Extraordinary General Meeting (i.e., by no later than **9:00am (AEST) on Monday, 27 May 2024**). Any Proxy Form received after that time will not be valid for the scheduled Extraordinary General Meeting.

Shareholders should refer to the Proxy Form for further information on appointing a proxy.

Directing your proxy

When appointing a proxy, shareholders can choose to direct the proxy as to how to vote on each resolution. If a shareholder directs the proxy (i.e., a directed proxy) by marking either '**For**', '**Against**' or '**Abstain**' on the Proxy Form for a resolution the proxy must vote in that manner regardless of who is appointed as proxy.

If a Shareholder does not direct the proxy as to how to vote (i.e., an undirected proxy), the proxy appointed by the Shareholders may vote as he or she thinks sees fit.

The above information on directing your proxy should be read together with any Voting Exclusion Statement relevant to a particular resolution as the Voting Exclusion Statement for a particular resolution might mean that the proxy vote must be disregarded. If you do not wish for your vote to be cast at the discretion of your proxy in respect of any Resolutions, put to the vote at the Extraordinary General Meeting, you should direct your proxy how to vote on these Resolutions.

Corporate Representatives attending

If your shareholding is registered in a company name and you would like to attend the Extraordinary General Meeting (and do not intend to return a Proxy Form), please bring with you to the Extraordinary General Meeting a duly completed Certificate of Appointment of Corporate Representative to enable you to attend and vote at the Extraordinary General Meeting. Alternatively contact the Company's share registry, Boardroom Pty Limited on 1300 737 760 or +61 2 9290 9600, who will forward to you a form for completion.

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Resolutions 1 & 2 - Listing Rule 7.4 – approval of prior issue of Shares

Subject to a number of exceptions, Listing Rule 7.1 limits the amount of equity securities that a listed company can issue without the approval of its shareholders over any 12-month period to 15% of the fully paid ordinary securities it had on issue at the start of that period.

The issue of the June 2023 Placement Shares and the Tranche 1 Placement Shares do not fit within any of these exceptions and, as neither have been approved by Shareholders, they use up part of the 15% limit in Listing Rule 7.1, reducing the Company's capacity to issue further equity securities without Shareholder approval under Listing Rule 7.1 for the 12-month period following each issue date.

Listing Rule 7.4 allows the shareholders of a listed company to approve an issue of equity securities after it has been made or agreed to be made. If they do, the issue is taken to have been approved under Listing Rule 7.1 and so does not reduce the company's capacity to issue further equity securities without shareholder approval under that rule.

The Company wishes to retain as much flexibility as possible to issue additional equity securities into the future without having to obtain Shareholder approval for such issues under Listing Rule 7.1.

To this end:

- Resolution 1 seeks the ratification by Shareholders of the issue of the June 2023 Placement Shares for the purposes of Listing Rule 7.4; and
- Resolution 2 seeks the ratification by Shareholders of the issue of the Tranche 1 Placement Shares for the purposes of Listing Rule 7.4.

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

1.1 **Background**

On 13 June 2023, the Company announced the launch of a single-tranche non-underwritten institutional placement at \$58.50 per Share to raise \$130 million.

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

1.2 **Information required under ASX Listing Rule 7.5 – June 2023 Placement Shares**

In accordance with Listing Rule 7.5, the following information is provided to Shareholders with respect to the issue of the June 2023 Placement Shares:

- (a) the allottees of the June 2023 Placement Shares were institutional, professional and sophisticated investors (none of whom were related parties of the Company) introduced by or identified by third party advisers, and determined by the Board;
- (b) the total number of fully paid ordinary shares issued was 2,735,043 Shares;

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- (c) the issue price of each fully paid June 2023 Placement Share was \$58.50 representing total consideration of \$160 million;
 - (d) the June 2023 Placement Shares were issued on 19 June 2023;
 - (e) the June 2023 Placement Shares ranked equally with all existing Shares; and
 - (f) the funds raised through the issue of the June 2023 Placement Shares were used to support the Company's data centre business in the next phase of growth so to strategically position the Company to capitalise on the fast-growing cloud and artificial intelligence megatrends.

The Board believe that the ratification of the June 2023 Placement Shares is beneficial to the Company as it allows the Company to retain the flexibility to issue the maximum number of equity securities permitted under Listing Rule 7.1 to raise additional capital without first obtaining Shareholder approval.

Should ratification by Shareholders of the prior issue of the June 2023 Placement Shares not be approved, the issue of the June 2023 Placement Shares will continue to be included in the Company's 15% issuance capacity until 12 months after the date the June 2023 Placement Shares were issued effectively decreasing the number of equity securities it can issue without Shareholder approval over the 12-month period following the issue date (i.e., until 19 June 2024).

1.3 Directors' recommendation

The Directors recommend that Shareholders vote **IN FAVOUR** of this Resolution 1.

The Chair of the Meeting intends to vote undirected proxies **IN FAVOUR** of this Resolution 1.

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

2.1 Background

On 16 April 2024, the Company announced the launch of a \$100 million capital raising comprising:

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

The Company announced the successful completion of the Tranche 1 Placement on Wednesday, 24 April 2024, and issued 405,647 ("**Tranche 1 Placement Shares**") to institutional, professional and sophisticated investors (none of whom were related parties of the Company) identified by or introduced by third party advisors to the Company during the book build process conducted on Tuesday, 16 April 2024, as determined by the Board.

2.2 Information required under ASX Listing Rule 7.5 – Tranche 1 Placement Shares

In accordance with Listing Rule 7.5, the following information is provided to Shareholders:

- (a) the allottees of the Tranche 1 Placement Shares were institutional, professional and sophisticated investors (none of whom were related parties of the Company) introduced by or identified by third party advisers, during the book build process conducted on 16 April 2024, as determined by the Board;
- (b) the total number of fully paid ordinary shares issued was 405,647;
- (c) the issue price of each fully paid Tranche 1 Placement Share was \$72.50 representing total consideration of \$29,409,407.50;
- (d) the Tranche 1 Placement Shares were issued on Wednesday, 24 April 2024;
- (e) the Tranche 1 Placement Shares rank equally with all existing Shares; and
- (f) funds raised through the issue of the Tranche 1 Placement Shares will be applied to:
 - (i) support the acquisition of the land and buildings at the Company's existing Macquarie Park Data Centre Campus from Keppel DC REIT; and
 - (ii) strengthen the Company's balance sheet and provide funding to pursue growth opportunities in the Company's data centre portfolio.

The Board believe that the ratification of the Tranche 1 Placement Shares is beneficial to the Company as it allows the Company to retain the flexibility to issue the maximum number of equity securities permitted under Listing Rule 7.1 to raise additional capital without first obtaining Shareholder approval.

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

2.3 Directors' recommendation

The Directors recommend that Shareholders vote **IN FAVOUR** of this Resolution 2.

The Chair of the Meeting intends to vote undirected proxies **IN FAVOUR** of this Resolution 2.

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

3.1 Background

As outlined above in section 2, as part of the equity raise announced on 16 April 2024, the Company is undertaking the Conditional Tranche 2 Placement to raise \$70,590,640 from institutional, professional and sophisticated investors.

Subject to a number of exceptions, Listing Rule 7.1 limits the amount of equity securities that a listed company can issue without the approval of its shareholders over any 12-month period to 15% of the fully paid ordinary securities it had on issue at the start of that period.

The issue of 973,664 fully paid ordinary Shares in the Company at \$72.50 per Share ("**Tranche 2 Placement Shares**") does not fall within any of these exceptions and exceeds the 15% limit in Listing Rule 7.1. Listing Rule 7.1 permits a company to issue shares above the 15% placement limit where its shareholders have approved the issue of shares.

Resolution 3 therefore seeks Shareholder approval for the purposes of Listing Rule 7.1 to approve the issue of the Tranche 2 Placement Shares.

If this Resolution 3 **is not** passed by Shareholders, the Company will not be able to proceed with the issue of the Tranche 2 Placement Shares and the funds proposed to be raised under the Conditional Tranche 2 Placement will not be received by the Company.

This may adversely impact the Company's ability to:

- (a) support the acquisition of the land and buildings at the Company's existing Macquarie Park Data Centre Campus from Keppel DC REIT; and
- (b) strengthen the Company's balance sheet and provide funding to pursue growth opportunities in the Company's data centre portfolio.

3.2 Information required under ASX Listing Rule 7.3

In accordance with Listing Rule 7.3, the following information is provided to Shareholders:

- (a) the Tranche 2 Placement Shares will be issued to institutional, professional and sophisticated investors (none of whom are related parties of the Company) introduced by or identified by third party advisors during the book build process conducted on 16 April 2024, as determined by the Board;
- (b) the total number of Tranche 2 Placement Shares to be issued is 973,664;
- (c) the Tranche 2 Placement Shares will be issued no later than three months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the ASX Listing Rules), though it is intended the Tranche 2 Placement Shares are issued no later than 4 Business Days after the Meeting, if approved;
- (d) the issue price of each Tranche 2 Placement Share to be issued is \$72.50, representing total consideration of \$70,590,640;
- (e) the Tranche 2 Placement Shares will rank equally with all existing Shares; and

- (f) funds raised through the issue of the Tranche 2 Placement Shares will be applied to:
- (i) support the acquisition of the land and buildings at the Company's existing Macquarie Park Data Centre Campus from Keppel DC REIT; and
 - (ii) strengthen the Company's balance sheet and provide funding to pursue growth opportunities in the Company's data centre portfolio.
- (g) The Board believe that the approval of the Tranche 2 Placement Shares is beneficial to the Company as it will allow the Company to:
- (i) support the acquisition of the land and buildings at the Company's existing Macquarie Park Data Centre Campus from Keppel DC REIT; and
 - (ii) strengthen the Company's balance sheet and provide funding to pursue growth opportunities in the Company's data centre portfolio.

3.3 Directors' recommendation

The Directors recommend that Shareholders vote **IN FAVOUR** of this Resolution 3.

The Chair of the Meeting intends to vote undirected proxies **IN FAVOUR** of this Resolution 3.

GLOSSARY

\$ means Australian Dollars.

AEST means Australian Eastern Standard Time as observed in Sydney, Australia.

ASX means ASX Limited ACN 008 624 691.

ASX Listing Rules means the Listing Rules of the ASX.

Board means the current board of directors of the Company.

Chair means the chair of the EGM elected from to time.

Conditional Tranche 2 Placement has the meaning given in section 2.1.

Company means Macquarie Technology Group Limited (ACN 056 712 228).

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

Director means a current director of the Company.

Extraordinary General Meeting or **EGM** or **Meeting** means the meeting convened by the Notice.

Explanatory Memorandum means the explanatory memorandum which forms part of this Notice of Extraordinary General Meeting.

June 2023 Placement Shares has the meaning given in section 1.1.

Notice or **Notice of Meeting** or **Notice of Extraordinary General Meeting** means this notice of extraordinary general meeting and the explanatory notes accompanying the Notice and the Proxy Form.

Ordinary Resolution means a resolution that can only be passed if at least 50% of the total votes cast by Shareholders entitled to vote on the resolution are voted in its favour at the meeting.

Proxy Form means the proxy form accompanying the Notice.

Resolutions means the resolutions set out in the Notice, or any one of them, as the context requires.

Share means a fully paid ordinary share in the capital of the Company.

Shareholder means a holder of a Share.

Tranche 1 Placement Shares has the meaning given in section 2.1.

Tranche 2 Placement Shares has the meaning given in section 3.1.