

ASX Release

26 October 2026

Board Renewal and AGM Voting Items

NEXTDC Limited (ASX: NXT) ("**NEXTDC**" or the "**Company**") announces Board changes ahead of its 2026 Annual General Meeting ("**AGM**") on 20 November 2026, including changes to the business of the AGM.

The Board recognises and shares investors' disappointment arising from the M3 Melbourne power delay and revised guidance for the financial year ending 30 June 2027 ("**FY27**"), announced on 21 October 2026.

Summary

- › **Chairman succession:** Mr Douglas Flynn has reaffirmed his intention to retire from the Board once a new Chairman is in place, after a short handover period
- › **Board renewal:** Spencer Stuart's ongoing mandate for the identification of a new Chair has been expanded to identify a new independent Non-Executive Director, in addition to the Chairman role
- › **Re-election:** Mr Stuart Davis is standing for re-election at the AGM under Resolution 2 but intends to stand down once the search process is completed and the new Directors are in place
- › **Board fees:** Resolution 5, to increase the maximum aggregate annual remuneration of Non-Executive Directors, is withdrawn, and a voluntary 10% reduction in Non-Executive Director fees for incumbent directors will be effective immediately.
- › **Chief Executive Officer incentives:** Resolution 7 is withdrawn and Mr Craig Scroggie has agreed to forgo his FY27 short term incentive and long-term incentive opportunities

NEXTDC Chairman, Douglas Flynn, said:

"We recognise and share the disappointment of investors resulting from our revised FY27 guidance and share price performance.

"We are renewing the Board, and I will stand down as Chairman once my successor is in place. My fellow Non-Executive Directors and I have also agreed to a voluntary 10% reduction in our fees.

The Board and management are focused on two priorities: working with our customer and the electricity distributor to minimise the impact of the M3 power delay, as well as earning back the confidence of our investors and other stakeholders. There is a lot for us to do, but our task is clear."

Board renewal

The NEXTDC Board has been undertaking a succession process for the Chairman. Mr Douglas Flynn has reaffirmed his intention to retire from the Board once a new Chairman is in place, after a short handover period.

Spencer Stuart, a global search and board advisory firm, has been mandated to identify an additional new independent Non-Executive Director, in addition to the new Chairman. The new Non-Executive Directors will ideally have data centre, energy or infrastructure development and/or capital management experience, to further enhance the Board during a period of significant capital deployment. Subject to identifying suitably qualified

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candidates, the Board expects to appoint the two new Non-Executive Directors in the first calendar quarter of 2027.

2026 Notice of Meeting resolutions

The table below shows the status of each resolution in the Notice of Meeting dated 19 October 2026. No resolution has been modified. Withdrawn resolutions will not be put to the AGM, and the other resolutions keep their numbering.

Resolution	Item of business	Status
1	Remuneration Report	Unchanged
2	Re-election of Mr Stuart Davis as a Director	Unchanged, with new information below
3	Re-election of Dr Eileen Doyle as a Director	Unchanged
4	Re-election of Mrs Maria Leftakis as a Director	Unchanged
5	Increase in the maximum aggregate annual remuneration of Non-Executive Directors	Withdrawn
6	Placement capacity refresh (Ratification of issue of Convertible Notes)	Unchanged
7	Approval of grant of Performance Rights and Restricted Rights to Mr Craig Scroggie under the FY27 Long Term Incentive Plan	Withdrawn
8	Conditional Board Spill Meeting Resolution	Unchanged

Re-election of Mr Stuart Davis (Resolution 2)

While Mr Stuart Davis is standing for re-election at the AGM under Resolution 2, he intends to stand down once the new Directors are in place. The Board (other than Mr Davis) continues to recommend that shareholders vote in favour of his re-election to support a smooth transition.

Non-Executive Director fees (Resolution 5)

The Board has withdrawn Resolution 5, which sought shareholder approval to increase the maximum aggregate annual remuneration of Non-Executive Directors by A\$300,000, from A\$2,200,000 to A\$2,500,000. It will not be put to the AGM. The Board will manage its renewal, including any overlap between incoming and outgoing Non-Executive Directors, within the existing maximum of A\$2,200,000.

The incumbent Non-Executive Directors have also all agreed to an immediate voluntary 10% reduction in their current fees.

Chief Executive Officer incentives (Resolution 7)

Mr Craig Scroggie, Chief Executive Officer and Managing Director, has agreed to forgo his FY27 short term incentive and long-term incentive opportunities and will not receive any cash or other award in their place. His FY27 long term incentive grant will therefore not be made, and the Board has accordingly withdrawn Resolution 7, which sought shareholder approval to grant him 145,916 Performance Rights and 145,914 Restricted Rights under the FY27 Long Term Incentive Plan. It will not be put to the AGM.

Voting at the AGM

The AGM will be held as a hybrid meeting at 11:00am (AEDT) on Friday 20 November 2026 at NEXTDC's S3 Data Centre, 2 Broadcast Way, Artarmon NSW 2064, and online at <https://meetings.openbriefing.com/NXT26>.

The withdrawal of Resolutions 5 and 7 does not affect the validity of the Notice of Meeting, the proxy form or any proxy votes already lodged on the other resolutions. Shareholders who have already lodged a proxy form do not need to take any action unless they wish to change their voting directions. Any directions given on Resolutions 5 and 7 will be disregarded. Shareholders may change their voting directions by lodging a new proxy form [available from NEXTDC's share registry, MUFG Corporate Markets (AU) Limited,] which must be received by 11:00am (AEDT) on Wednesday 18 November 2026.

Shareholders should read the Notice of Meeting together with this announcement and NEXTDC's ASX announcement of 21 October 2026 on the M3 Melbourne power delay and revised FY27 guidance before deciding how to vote.

Authorised for release by the Board of NEXTDC Limited.

ENDS

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About NEXTDC

NEXTDC is an ASX 100-listed technology company and Asia's most innovative Data Centre-as-a-Service provider. We are building the infrastructure platform for the digital economy, delivering the critical power, security and connectivity for global cloud computing providers, enterprise, and Government.

NEXTDC is recognised globally for the design, construction, and operation of Australia's only network of Uptime Institute certified Tier IV facilities and is one of the first data centre operators in the Southern Hemisphere to achieve Tier IV Gold certification for Operational Sustainability. NEXTDC has a strong focus on sustainability and operational excellence through renewable energy sources and delivering world-class operational efficiency. NEXTDC's corporate operations have been certified carbon neutral under the Australian Government's *Climate Active* Carbon Neutral Standard.

Our Cloud Centre partner ecosystem is Australia's most dynamic digital marketplace, comprising carriers, cloud providers and IT service providers, enabling local and international customers to source and connect with cloud platforms, service providers and vendors to build complex hybrid cloud networks and scale their critical IT infrastructure services.

NEXTDC is *powering the intelligence economy*.

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