FY26

Corporate Governance Statement

NEXTDC

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Governance at NEXTDC

Effective and fit-for-purpose corporate governance is a key element in how NEXTDC creates and protects long-term value. Our governance framework establishes clear roles and responsibilities for the Board, management and employees, and is founded on the principles of accountability, transparency, ethical conduct and effective risk management.

This Statement outlines NEXTDC's governance framework and the practices that support effective oversight, responsible decision-making and sustainable business performance. It reflects our commitment to meeting the expectations of our shareholders and other stakeholders.

NEXTDC is committed to high standards of corporate governance and has benchmarked its governance framework against the ASX Corporate Governance Council's Corporate Governance Principles and Recommendations (4th Edition). We report against these principles on an "if not, why not" basis and complement them with governance practices that support long-term value creation.

The Board has established a suite of governance charters and policies, which are reviewed at least annually to ensure they remain aligned with evolving governance standards, legal requirements and the growth of our business.

This Statement reflects NEXTDC's governance arrangements as at 30th June 2026 and was approved by the Board.

Copies of our governance charters, policies and Appendix 4G are available in the Corporate Governance section of the NEXTDC website.

nextdc.com/investor-centre/corporate-governance

As Australia's leading independent data centre operator and an expanding Asia-Pacific digital infrastructure provider, strong governance is fundamental to maintaining the trust of our customers, shareholders, employees and the communities we serve. Our governance framework enables disciplined growth, effective risk oversight and resilient operations while supporting innovation in an increasingly digital and connected world.

Our Corporate Values

Our goal as a company is to have every one of our people living our six core values. We encourage our employees to share their stories and we empower staff to speak out when they see behaviours that are inconsistent with our values.

Bright Ideas

We see the future by creating it ourselves.

Choose Impact

We invest our time, money and energy where it has the greatest impact.

Customer First

We show up for our customers, every time.

One Team

We are an elite team, collectively delivering next-level performance.

Straight Talk

We speak openly and with respect, we disagree, then we commit.

Pursue Excellence

We are driven to be exceptional in everything we do.

Our Governance Framework

Our governance framework supports the safe, secure and reliable delivery of critical digital infrastructure while enabling sustainable growth across Australia and Asia.

Stakeholders

- Shareholders
- Customers
- Employees
- Suppliers
- Regulators
- Community

NEXTDC Board

Sets the Company's strategy and risk appetite, oversees management and monitors performance to create long-term sustainable value.

Board Committees

Independent assurance and advice.

Audit and Risk Committee (ARC)

OVERSEES:

- Financial and climate reporting
- Enterprise risk management
- Internal/external audits
- Compliance and governance

Remuneration and Nomination Committee (REMCO)

OVERSEES:

- Executive remuneration
- Board composition
- Succession planning
- Performance

Investment Committee (IC)

OVERSEES:

- Capital allocation
- Major investment decisions
- Strategic projects

Chief Executive Officer (CEO)

Leads the day-to-day management of the Company, implementing strategy, managing operations and risks, and delivering performance within the Board's delegated authority.

Executive Leadership Team (CXO)

Implements strategy and manages business performance, operations, risk, people and resources.

NEXTDC Team

Executes day-to-day operations in accordance with delegated authority, policies and the Company's values.

Enterprise-wide governance functions

- Enterprise Risk Management
- Compliance
- Cyber Security
- Sustainability, ESG and Climate
- Health and Safety
- People, Culture and Wellbeing
- Legal and Company Secretariat

↓ Delegation ↑ Accountability

Governance Supporting Australia's Digital Future

NEXTDC Governance focuses on:

Critical digital infrastructure
Delivering reliable, secure and scalable infrastructure that underpins Australia's digital economy.

International growth
Expanding across the Asia-Pacific with consistent governance, risk management and operational excellence.

Energy security and resilience
securing resilient and sustainable energy to power our critical infrastructure.

Sustainability and climate
Managing ESG, climate and nature-related risks and opportunities for a more sustainable future.

Cyber security
Proactively managing cyber risk to protect our systems, data and the trust of our customers.

Operational resilience
Strengthening resilience through robust continuity, crisis management and recovery capabilities.

Responsible AI
Embracing AI innovation responsibly with strong governance, security, ethics and compliance.

Enterprise risk and assurance
Embedding risk management and independent assurance to support informed decisions and long-term value.

Our Governance in Action

Strong governance enables NEXTDC to deliver secure, reliable and sustainable digital infrastructure today and into the future, creating long-term value for our stakeholders.

Critical infrastructure governance

NEXTDC operates nationally significant digital infrastructure that underpins Australia's digital economy. The Board oversees governance arrangements supporting operational resilience, physical security, cyber resilience, business continuity, critical suppliers and regulatory obligations associated with operating critical infrastructure.

Cyber Security governance

The Board recognises cyber security as a key enterprise risk. Through the Audit and Risk Committee, the Board receives regular reporting on cyber risk, threat intelligence, security capability, resilience, incident preparedness and significant cyber initiatives. Periodic cyber resilience exercises and independent assurance activities support the Board's oversight.

Operational resilience

The Board oversees the Company's operational resilience through governance of business continuity, crisis management, disaster recovery and critical supplier resilience to support the continued delivery of critical digital infrastructure services.compliance and operational excellence across multiple jurisdictions.

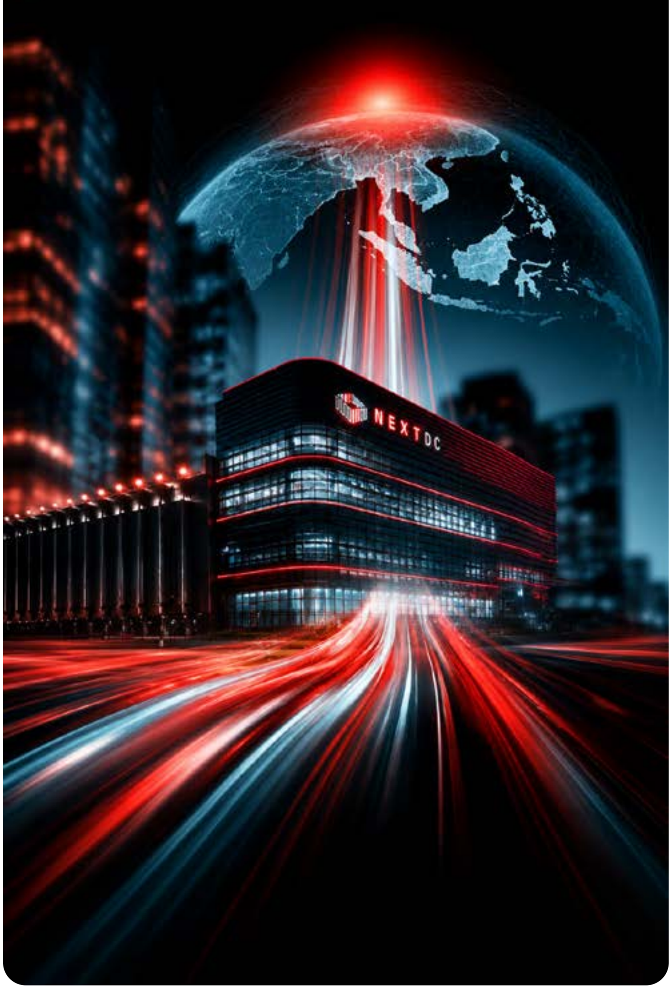
Sustainability and climate governance

The Board oversees environmental, social and governance (ESG) risks and opportunities through NEXTDC's Enterprise Risk Management Framework. This includes climate-related and nature-related risks, energy resilience, decarbonisation initiatives and oversight of the Company's mandatory climate-related financial disclosures under the Australian Sustainability Reporting Standards (AASB S2). The Board and Audit and Risk Committee receive regular reporting on these matters to support effective governance and strategic decision-making.

Further information is available in the FY26 **Sustainability Report**.

International Expansion

As NEXTDC expands its presence across the Asia-Pacific region, the Board continues to oversee governance arrangements that support consistent risk management, compliance and operational excellence across multiple jurisdictions.



"Strong governance is fundamental to how NEXTDC creates long-term value. As we continue to expand our digital infrastructure platform across Australia and Asia, our focus remains on disciplined decision-making, effective risk oversight and maintaining the trust of our customers, shareholders and the communities we serve."

Douglas Flynn
Independent Non-Executive Chair

Key Governance Activities in FY26

Throughout FY26, the Board continued to strengthen NEXTDC's governance framework to support sustainable growth, international expansion and evolving stakeholder expectations. Key initiatives included:

Board renewal and leadership

Strengthened Board capability through the appointment of two new Independent Non-Executive Directors, continued succession planning and oversight of executive remuneration and leadership development.

International expansion

Oversaw governance arrangements supporting operations in Malaysia and NEXTDC's broader Asia-Pacific growth strategy.

Enterprise risk and assurance

Strengthened the Enterprise Risk Management Framework, refined the Risk Appetite Statement, and enhanced independent assurance through the Internal Audit function and the NEXTDC Operational Excellence (NOE) operational assurance program.

Governance framework

Enhanced Board and Committee Charters, governance policies and the evolution of the Delegations of Authority Framework to support organisational growth and evolving regulatory requirements.

Cyber security and AI

Enhanced governance over cyber security and the responsible adoption of Artificial Intelligence through governance controls and cyber resilience exercises.

Regulatory compliance

Continued to strengthen compliance oversight, including publication of NEXTDC's sixth Modern Slavery Statement and preparation for Australia's mandatory climate-related financial disclosure requirements.

Stakeholder engagement

Continued engagement with shareholders, customers, employees and other stakeholders to support transparency, informed decision-making and long-term value creation.

Sustainability and climate

Maintained oversight of climate-related and broader ESG risks, supporting the integration of sustainability considerations into strategic decision-making.

People and culture

Continued oversight of leadership capability, diversity, equity and inclusion, employee engagement, succession planning, and health, safety and wellbeing.

Governance Driving Long-Term Value

Strong governance is fundamental to NEXTDC's ability to deliver sustainable growth, manage risk and build stakeholder trust. It supports disciplined decision-making, operational resilience and responsible innovation, enabling the Company to create long-term value for shareholders, customers, employees and the communities in which we operate.

Strong Governance. Sustainable Value.

Attract Investment

Build confidence with investors and support future growth.

Deliver Sustainable Growth

Enable disciplined growth and long-term success.

Protect Shareholder Value

Safeguard and enhance long-term value.

Manage Risk Proactively

Anticipate, assess and manage risks effectively.

Support Innovation

Create an environment that enables innovation and continuous improvement.

Maintain Operational Resilience

Ensure the resilience and continuity of critical infrastructure.

Build Customer Trust

Operate with integrity, transparency and reliability

Principle 1:
Management and Oversight

Our Board

Strong corporate governance is a NEXTDC priority with our Board focussed on the company's best interests and those of its stakeholders. The Board has seven independent Non-Executive Directors and our Managing Director and CEO.

Douglas Flynn
Non-Executive Chairman

Craig Scroggie
Chief Executive Officer and Managing Director

Maria Leftakis
Non-Executive Director

Jamaludin Ibrahim
Non-Executive Director

Stephen Smith
Non-Executive Director

Deborah Page AM
Non-Executive Director

Dr Eileen Doyle
Non-Executive Director

Stuart Davis
Non-Executive Director

You can learn more about each Board member on the NEXTDC website at nextdc.com/about-us/our-leadership.

Roles and responsibilities of the Board

The Board is responsible for the overall governance of NEXTDC and for promoting the long-term success of the Company. It provides strategic direction, approves the Company's purpose, strategy and risk appetite, and oversees management's performance in delivering sustainable value for shareholders.

The Board is also responsible for overseeing the effectiveness of NEXTDC's governance framework, financial reporting, enterprise risk management, internal control environment, compliance obligations and organisational culture. In carrying out these responsibilities, the Board is supported by its Committees, which undertake detailed oversight in specific areas and report regularly to the Board.

The Board regularly reviews its governance framework to ensure it remains appropriate for the Company's evolving business, regulatory obligations and strategic priorities. During FY26, the Board continued to strengthen governance through enhancements to enterprise risk management, internal assurance, cyber security oversight, AI governance, climate-related governance and organisational resilience.

Role of the Chair

The Chair is an independent Non-Executive Director responsible for leading the Board and promoting its effectiveness. The Chair facilitates the relationships between Directors, the CEO and management, encourages open and informed discussion, and ensures Directors receive timely, accurate and relevant information to support effective decision-making. The Chair also leads the Annual General Meeting, represents the Board in its engagement with shareholders and other stakeholders, and promotes high standards of corporate governance across the Company.

Role of the Chief Executive Officer

The Board has delegated responsibility for the day-to-day management of NEXTDC to the Chief Executive Officer (CEO), who is accountable for implementing the Company's strategy and managing its operations within the authorities delegated by the Board.

Supported by the Executive Leadership Team, the CEO is responsible for delivering strategic objectives, managing enterprise risks, maintaining an effective control environment and fostering a culture consistent with NEXTDC's values. The Board monitors the CEO's performance through regular reporting on strategic, operational, financial and risk matters.

The Board-approved Delegations of Authority Framework defines the decision-making authority delegated to the CEO and management while preserving matters reserved for the Board.

Further information on the Board's responsibilities and matters reserved for its decision is set out in the Board Charter on the NEXTDC website at nextdc.com.

"Digital infrastructure is now critical to every part of the economy. Our responsibility extends beyond building world-class data centres, we must also ensure they are governed with integrity, resilience and accountability."

Craig Scroggie
Chief Executive Officer

Role of the Company Secretary

The Company Secretary is accountable to the Board through the Chair on governance matters and is responsible for supporting the effective operation of the Board and its Committees. The Company Secretary provides advice on corporate governance, regulatory compliance and ASX Listing Rule requirements, coordinates Board and Committee meetings, and ensures Board decisions are appropriately documented and implemented. All Directors have direct and unrestricted access to the Company Secretary.

Terms of appointment

All Directors receive a formal letter of appointment outlining their roles, responsibilities, rights and obligations, together with a comprehensive induction program covering the Company's operations, governance framework, strategic priorities and key risks.

Members of the Executive Leadership Team are appointed under formal employment agreements that clearly define their responsibilities, delegated authorities and terms of employment.

Appropriate background checks, including assessments of experience, qualifications, character and relevant regulatory matters, are undertaken before the nomination or appointment of Directors and senior executives. Information relevant to the election or re-election of Directors is provided to shareholders in the Notice of Meeting for the Annual General Meeting.

Board performance evaluation

The Board undertakes a formal annual evaluation of its performance, the performance of its Committees and the contribution of individual Directors.

The evaluation considers the Board's effectiveness in areas including governance, strategy, risk oversight, Board dynamics, Committee performance and decision-making. Outcomes are used to identify opportunities for continuous improvement and inform Board succession and development. The Board performance evaluation for FY26 was completed during the reporting period in accordance with the Board Charter.

Evaluation of Executive Team performance

The Board, with support from the Remuneration and Nomination Committee (REMCO), oversees the performance of the Chief Executive Officer (CEO) and the Executive Leadership Team. Executive performance is assessed against agreed strategic, operational, financial and individual objectives, with consideration given to leadership, culture and the delivery of the Company's long-term strategy.

The CEO is responsible for evaluating the performance of the Executive Leadership Team through regular performance reviews, measurable objectives and development planning. The Board oversees executive succession planning and remuneration outcomes to ensure alignment with shareholder interests and the Company's strategic objectives.

"Data centres are attracting greater public attention than ever before. Strong governance and proactive risk management enable NEXTDC to navigate changing regulatory, environmental and community expectations while supporting the digital infrastructure our customers rely on."

Michael Helmer
Company Secretary and Chief Risk Officer

Diversity, equity and inclusion

NEXTDC is focussed on building a diverse, equitable and inclusive workplace where people are respected, supported and empowered to contribute to the Company's success. The Board recognises that diversity of thought, experience and background strengthens decision-making, supports innovation and contributes to long-term business performance.

The Board has adopted a Diversity, Equity and Inclusion (DE&I) Policy, which establishes measurable objectives and provides the framework for promoting diversity across all levels of the organisation. Progress against these objectives is regularly monitored by the Board through the Remuneration and Nomination Committee.

As NEXTDC continues to expand across the Asia-Pacific region, the Board remains focused on fostering an inclusive culture that reflects the diverse communities in which we operate.

Further information on NEXTDC's DE&I initiatives, programs and performance is available in the FY26 ESG Report.

Gender diversity

NEXTDC is striving towards achieving gender balance across the organisation and continues to work towards its target of 40% women, 40% men and 20% any gender across the Board, Executive Leadership Team and workforce by 2030. At 30 June 2026, women represented 38% of the Board and 31% of the overall workforce.

While progress continues, the Board recognises that improving gender representation across the technology sector remains a long-term focus. The Company continues to invest in initiatives that support attraction, development, retention and progression of diverse talent.

In addition to advancing gender balance, NEXTDC is committed to maintaining equitable remuneration practices. As a relevant employer under the Workplace Gender Equality Act 2012, the Company monitors gender pay equity and undertakes regular remuneration reviews to ensure remuneration is fair, equitable and aligned with individual performance, capability, responsibilities and market conditions.

Further information on NEXTDC's diversity, equity and inclusion initiatives is available in the FY26 ESG Report. Relevant governance policies, including the Diversity, Equity and Inclusion Policy, are available in the Corporate Governance section of the Company's website.

Gender proportions

The Board	38%	female
	62%	male
Group Workforce	31%	female
	68.5%	male
	0.5%	non-binary










Principle 2:
Effective Board Structure

Board composition

As at 30 June 2026, the Board comprised eight Directors, including the Managing Director and Chief Executive Officer and seven independent Non-Executive Directors.

8
Directors

7
Independent Directors

6.1 years
Average Non-Executive Board tenure

63%
in the position for at least five years

Details of the Directors, including their appointment dates and independence status, are set out below:

Director	Position	Term of office	Independence
Mr Douglas Flynn	Non-Executive Chair	27 September 2013 to date	Independent
Mr Craig Scroggie	Chief Executive Officer/Managing Director	1 November 2010 to date	Not Independent
Mr Stuart Davis	Non-Executive	27 September 2013 to date	Independent
Mr Stephen M Smith	Non-Executive	1 July 2019 to date	Independent
Dr Eileen Doyle	Non-Executive	26 August 2020 to date	Independent
Mrs Maria Leftakis	Non-Executive	24 August 2023 to date	Independent
Mrs Deborah Page AM	Non-Executive	1 November 2025 to date	Independent
Mr Jamaludin Ibrahim	Non-Executive	1 November 2025 to date	Independent

During FY26, Dr Gregory J. Clark AC retired from the Board, and Ms Jennifer Lambert concluded her tenure as an Independent Non-Executive Director. The Board acknowledges Gregory and Jennifer for their significant contributions to NEXTDC's growth, governance and strategic direction.

The Board welcomed Mr Jamaludin Ibrahim and Mrs Deborah Page AM as Independent Non-Executive Directors in November 2025. Their appointments reflect the Board's ongoing commitment to renewal and succession planning, while further strengthening the Board's collective skills, experience and diversity to support NEXTDC's long-term strategy.

The Board regularly reviews its composition to ensure it maintains an appropriate balance of skills, experience, diversity, independence and tenure. This ongoing process supports effective governance while balancing continuity and institutional knowledge with fresh perspectives that enhance Board effectiveness.

In accordance with the Company's Constitution, the Board must comprise no fewer than three and no more than twelve Directors. The Board seeks to maintain a majority of independent Directors and an independent Chair. Consistent with the Company's Constitution and the ASX Listing Rules, each Director is subject to election or re-election by shareholders at least every three years.

Tenure at 30 June 2026

7+ years	4-6 years	0-3 years
4	1	3

Board committees

The Board, in accordance with the company's Corporate Governance Framework, has established the Audit and Risk Committee (ARC), Remuneration and Nomination Committee (REMCO) and the Investment Committee (IC) to assist in the execution of its duties and to allow detailed consideration of complex issues. The committees comprise independent Non-Executive Directors, except the Investment Committee, which includes Mr Craig Scroggie, the Managing Director, as a member. Non-Committee members or members of Management attend these by invitation. Details of meeting attendance are set out in the Company's FY26 Annual Report. Details of each Committee's current membership and composition are set out below.

Committee	Members	Purpose
Audit and Risk Committee (ARC)	Mrs Deborah Page AM **(Chair)** Mr Stuart Davis **(1 July - 31 August 2025)** Dr Eileen Doyle Mrs Maria Leftakis	Assists the Board in overseeing the integrity of financial and climate reporting, the effectiveness of enterprise risk management, internal controls, compliance, internal and external audit, business resilience, and the Company's governance framework. Further information is provided under *Principle 7 – Recognise and Manage Risk*.
Remuneration and Nomination Committee (REMCO)	Mr Stuart Davis **(Chair)** Mr Douglas Flynn Mrs Maria Leftakis Mr Jamaludin Ibrahim	Assists the Board in overseeing Board composition and succession planning, executive and Director remuneration, performance evaluation, talent and leadership development, and diversity, equity and inclusion. Further information is provided under *Principle 8 – Remunerate Fairly and Responsibly*.
Investment Committee (IC)	Mr Stephen M Smith **(Chair)** Mr Douglas Flynn Mr Craig Scroggie Mr Stuart Davis **(1 September 2025 to-date)**	Assists the Board in overseeing the Company's capital allocation and investment framework, including the review of significant investment proposals, strategic capital projects and investment governance to support the Company's long-term growth strategy. Further information is provided under *Principle 6 – Respect the Rights of Security Holders*.

The composition of each Board Committee is reviewed regularly to ensure it remains appropriate to support the Board's responsibilities and the Company's strategic priorities. During FY26, Mr Stuart Davis transitioned from the ARC to the IC, ceasing his membership of the ARC on 31 August 2025 and joining the IC effective 1 September 2025. The number of Committee meetings held during FY26 and individual Director attendance are disclosed in the Directors' Report within this Annual Report.

Each Committee operates under a Board-approved Charter that sets out its purpose, responsibilities, composition, authority and reporting obligations. The Charters are reviewed annually to ensure they remain aligned with the Company's governance framework, regulatory requirements and leading governance practices. Current Committee Charters are available in the Corporate Governance section of the Company's website.

Each Committee reports to the Board following its meetings, with minutes and recommendations tabled for consideration. While certain responsibilities are delegated to the Committees, the Board retains overall responsibility for matters reserved to it under the Board Charter.

In addition to formal Board and Committee meetings, Directors regularly engage with management and employees through site visits, operational briefings and employee engagement activities. These interactions provide valuable insights into the Company's operations, culture and strategic priorities, supporting informed decision-making and effective governance.

Board skills matrix

The Board recognises that an appropriate mix of skills, experience, diversity and perspectives is essential to effectively oversee NEXTDC's strategy and support the Company's long-term success.

The Board Skills Matrix is a key component of Board succession planning and is reviewed at least annually to ensure the Board maintains the capabilities required to oversee a rapidly growing, globally connected digital infrastructure business. The review considers the Company's strategic direction, emerging risks, governance priorities and evolving regulatory environment.

Collectively, the Board is of the view that it possesses extensive experience across technology, digital infrastructure, capital allocation, finance, risk management, corporate governance, sustainability, cyber security, international business, mergers and acquisitions, and listed company leadership. This breadth of expertise enables the Board to provide effective oversight of NEXTDC's growth strategy, significant capital investment program, international expansion and operational resilience.

During FY26, Board renewal further strengthened the Board's collective capability through the appointment of Mr Jamaludin Ibrahim and Mrs Deborah Page AM. Mr Ibrahim brings extensive leadership experience across the Asia-Pacific telecommunications and digital infrastructure sectors, supporting NEXTDC's international growth strategy, while Mrs Page contributes deep expertise in financial governance, audit, risk management and listed company oversight.

As NEXTDC continues to expand its hyperscale platform across Australia and Asia, the Board remains focused on ensuring it has the capabilities required to oversee the Company's evolving strategic priorities. Areas of ongoing focus include:

- Global digital infrastructure and international market expansion.
- Energy security, sustainability and the transition to low-carbon infrastructure.
- Cyber security, data governance and operational resilience.
- Artificial Intelligence, emerging technologies and digital innovation.
- Capital allocation, major infrastructure investment and long-term value creation.
- Evolving regulatory, governance and stakeholder expectations.

The Board Skills Matrix continues to inform Board succession planning and professional development, ensuring the Board remains well positioned to support NEXTDC's continued growth and deliver sustainable long-term value for shareholders.

The table below provides a snapshot of the collective skills and experience of the NEXTDC Board.

Skill area	Details	Board
ASX Corporate Governance Principles	Understanding of ASX Corporate Governance Principles and Recommendations, including director duties, ethical leadership, and board effectiveness.	
Board and Committee Experience	Experience serving on boards and committees, including governance oversight, decision-making processes, and committee functions such as audit or risk.	
Remuneration	Understanding of executive and director remuneration frameworks, incentive structures, and alignment with company performance and shareholder interests.	
Financial Acumen	Ability to interpret financial statements (P&L, balance sheet, cash flow), evaluate capital-intensive investments, and understand financial risk.	
Strategy and Business Growth	Skills in strategic planning, business model innovation, market expansion, and driving sustainable growth.	
Risk Management and Compliance	Familiarity with risk frameworks (ISO standards, Uptime Institute tiers, CPS 230), operational, cyber, financial, and regulatory risks, especially cross-border.	
Regulatory and Market Awareness	Understanding of relevant industry regulations, infrastructure regulation, energy markets, data privacy, and compliance obligations.	
People, Culture and Organisational Change	Experience leading cultural transformation, talent management, and change initiatives to align workforce and leadership with strategic objectives.	
Work Health and Safety	Expertise in WHS policies and practices, covering both operational environments and construction site safety management.	
Strategic Understanding of AI Capabilities and Trends	Knowledge of AI technologies, applications, ethical considerations, and emerging trends that impact business operations and competitive advantage.	
Mission-critical Data Centre Infrastructure and Operations	Deep understanding of data centre design and operations including power systems, cooling technologies, redundancy strategies (N+1, 2N), and water usage.	
Technology, Digital Transformation and Digital Infrastructure Industry Knowledge	Insight into cloud ecosystems, network connectivity, edge computing, hyperscale and colocation customer needs, and tech-driven business models.	
Cybersecurity and Resilience	Expertise in cyber risk management, physical security, data sovereignty issues, and resilience planning for critical infrastructure.	
Environmental, Social, and Governance	Experience with environmental, social, and governance reporting, net zero commitments, energy efficiency (e.g., Power Usage Effectiveness), and sustainability initiatives.	
Customer Landscape	Knowledge of key customer segments such as hyperscalers, enterprises, and colocation providers, and their strategic priorities.	
Stakeholder Engagement	Ability to engage effectively with regulators, customers, investors, and other key stakeholders to build trust and alignment.	
Capital Projects and Asset Management	Expertise in managing large capital projects, asset lifecycle management, and ensuring delivery on time and budget.	
Mergers, Acquisitions and Strategic Partnerships	Experience evaluating, negotiating, and integrating M&A transactions and forming strategic partnerships to accelerate growth.	
Digital Infrastructure Market Trends	Awareness of evolving market trends such as edge computing, hyperscale growth, and technology convergence impacting the digital infrastructure sector.	
Operational Resilience and Connectivity	Understanding of operational continuity planning, network connectivity, disaster recovery, and business continuity best practices.	
International and Cross-Cultural Knowledge	Insight into global markets, cross-cultural business practices, regulatory environments, and challenges in international expansion and operations	

Board independence

The Board is committed to maintaining an appropriate balance of skills, experience, diversity and independence to support effective governance and objective decision-making. The Board assesses the independence of each Non-Executive Director annually, and whenever circumstances change, takes into account the matters set out in the ASX Corporate Governance Council's Corporate Governance Principles and Recommendations (4th Edition) and the criteria contained in the Board Charter.

In assessing independence, the Board considers whether a Director:

- is free from any business or other relationship that could materially interfere, or reasonably be perceived to interfere, with the independent exercise of their judgement;
- has any material shareholding, employment, advisory, contractual or other relationship with the Company; and
- is able to act in the best interests of the Company and all shareholders.

Each Director is required to promptly disclose any actual or potential conflicts of interest. The Board reviews these disclosures regularly and has determined that, as at 30 June 2026, all Non-Executive Directors are independent.

The Board also considers Director tenure as part of its annual independence assessment. Length of service alone is not considered to compromise independence, and the Board is satisfied that the tenure of its independent Directors does not affect their ability to exercise objective judgement or act in the best interests of the Company.

Further information on the Board's approach to assessing Director independence is set out in the Board Charter, available in the Corporate Governance section of the Company's website.

Board members

Information on each Director, including their qualifications, skills, experience, tenure, Board Committee memberships and independence status, is provided in the Directors' Report. As at 30 June 2026, the Board comprised one Executive Director and seven independent Non-Executive Directors.

Non-Executive Directors

The Non-Executive Directors meet periodically without management present to discuss Board effectiveness, governance matters and other issues relevant to the discharge of their responsibilities. Matters arising from these discussions are reported to the Board, as appropriate.

Chair and Chief Executive Officer

The roles of Chair and Chief Executive Officer are separate and held by different individuals, ensuring a clear division of responsibilities between Board oversight and executive management. Further information on these roles is provided under *Roles and Responsibilities of the Board*.

Director induction and development

New Directors participate in a tailored induction program designed to provide an understanding of NEXTDC's business, strategy, governance framework, risk profile and operations.

The Board supports the ongoing professional development of Directors through regular briefings on strategic, operational, regulatory and emerging issues, including cyber security, enterprise risk, climate-related matters, technology, safety and governance. Directors also undertake site visits and engage with management to deepen their understanding of the business.

Director commitment

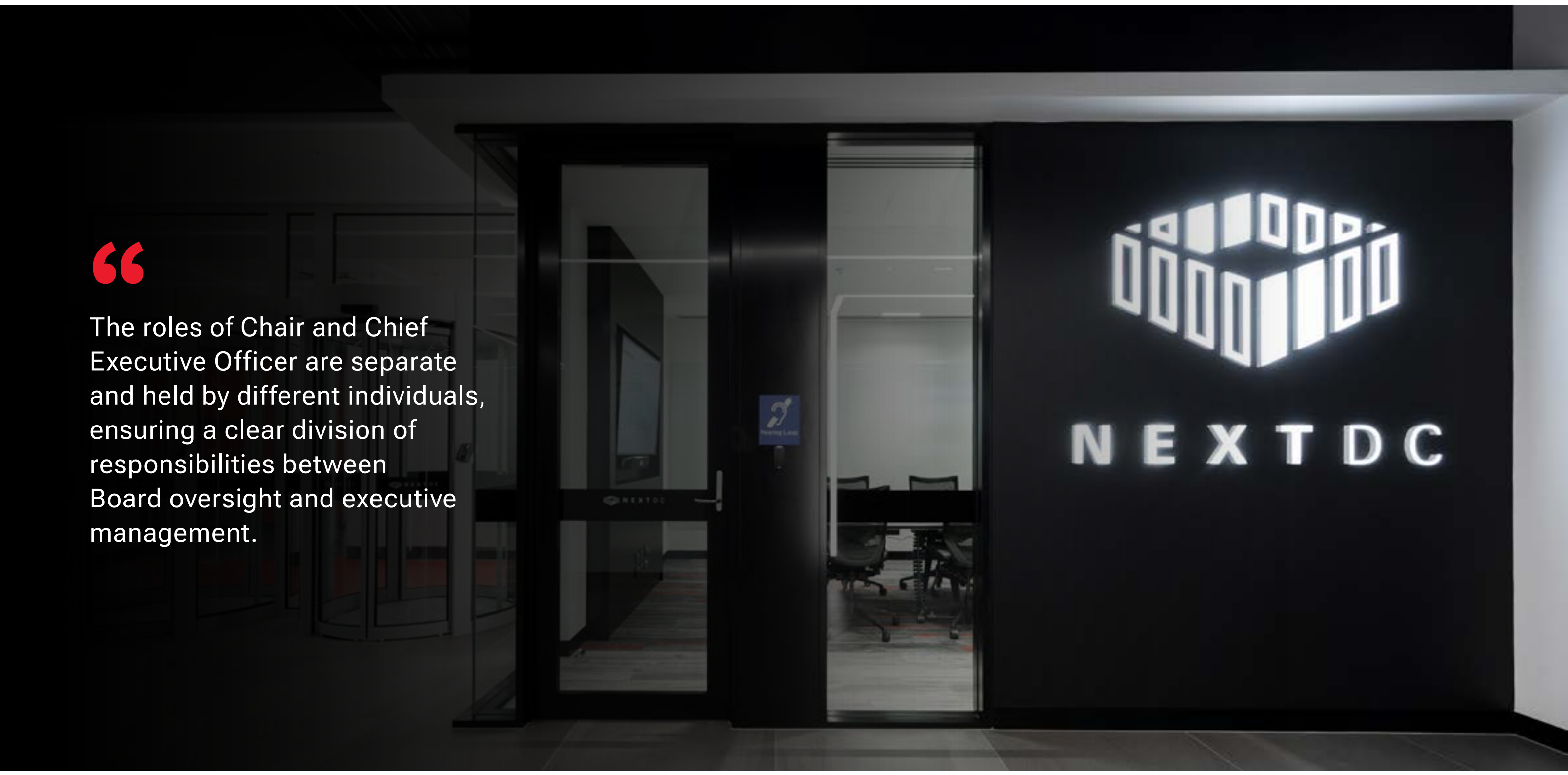
The Board is satisfied that each Director has sufficient time to fulfil their responsibilities effectively. Prior to appointment or re-election, Directors confirm they have adequate time available to discharge their duties, and the Board reviews Directors' commitments as part of its annual performance evaluation.

Details of Board and Committee meeting attendance are provided in the *Directors' Report*.

Independent professional advice

Directors and Board Committees may obtain independent professional advice, at the Company's expense, in connection with the proper performance of their duties, subject to the approval of the Chair, which will not be unreasonably withheld.

> "The roles of Chair and Chief Executive Officer are separate and held by different individuals, ensuring a clear division of responsibilities between Board oversight and executive management.



Principle 3:
Lawful, Ethical and Responsible Culture

Given NEXTDC's role as a provider of critical digital infrastructure, maintaining the trust of customers, governments, investors and the communities in which we operate is fundamental to our governance approach. NEXTDC is committed to maintaining a culture of integrity, accountability and ethical conduct. The Board promotes high standards of behaviour across the organisation through a comprehensive governance framework, supported by policies, training and ongoing oversight. The Board regularly reviews the Company's governance policies to ensure they remain aligned with legal and regulatory requirements, evolving business needs and leading governance practices. These policies are available in the Corporate Governance section of the Company's website.

Code of Conduct

NEXTDC's Code of Conduct sets the expected standards of behaviour for Directors, employees and contractors. It establishes the principles for acting lawfully, ethically and with integrity, and supports a culture of accountability, respect and responsible decision-making. Material breaches of the Code are reported to the Board.

Conflicts of interest

Directors and employees are required to disclose actual, potential or perceived conflicts of interest. Conflicts are managed in accordance with the Company's Conflict of Interest Policy and recorded in a Conflicts Register to promote transparency and appropriate governance.

Whistleblower Policy

NEXTDC is committed to providing a safe and confidential environment for individuals to raise concerns about suspected misconduct. The Whistleblower Policy outlines the protections available and establishes reporting and investigation processes. The Board receives reports on all whistleblower matters.

Human rights and modern slavery

NEXTDC is committed to respecting human rights across its operations and supply chain. The Human Rights Policy and annual Modern Slavery Statement support the Company's approach to identifying and managing modern slavery risks and promoting responsible business practices.

Securities Trading Policy

The Securities Trading Policy establishes the requirements for dealing in NEXTDC securities and supports compliance with insider trading laws. Directors and employees receive regular training on their obligations under the Policy.

Work health and safety

NEXTDC is committed to providing a safe and healthy workplace for employees, contractors, customers and visitors. The Board oversees the Company's health, safety and wellbeing performance, supported by a comprehensive Work Health and Safety Framework focused on proactive risk management and continuous improvement.

Anti-bribery and corruption

NEXTDC has zero tolerance for bribery, corruption and fraudulent conduct. The Anti-Bribery and Corruption Policy establishes clear expectations for ethical business conduct across all jurisdictions in which the Company operates. Material breaches are reported to the Board.

Corporate social responsibility

NEXTDC is committed to conducting its business responsibly and sustainably. The Corporate Social Responsibility Policy complements the Company's Values and governance framework, while broader environmental, social and governance performance is reported in the FY26 ESG Report.

Other governance policies

The Board has approved a suite of governance policies that support the Company's governance framework, including the Delegations of Authority Policy, Diversity, Equity and Inclusion Policy, Environmental Sustainability and Energy Policy, Privacy Policy, AI Policy and other supporting governance documents.

Principle 4:
Integrity of Corporate Reports

Audit and Risk Committee (ARC)

The Board is supported by the Audit and Risk Committee (ARC), which oversees the integrity of NEXTDC's financial and climate reporting, the effectiveness of the internal control environment, enterprise risk management, compliance, and the internal and external audit functions.

The ARC comprises only Non-Executive Directors, all of whom possess an appropriate mix of financial, accounting, risk management and governance expertise relevant to the Company's operations. Details of the Committee's membership, qualifications and meeting attendance are provided in the Directors' Report.

The ARC operates under a Board-approved Charter, which is reviewed annually and is available in the Corporate Governance section of the Company's website.

The Committee's key responsibilities include:

- overseeing the integrity of the Company's financial reporting and external disclosures;
- monitoring the effectiveness of enterprise risk management, internal controls and compliance frameworks;
- overseeing the internal audit function and the external audit process;
- reviewing the independence, performance and appointment of the external auditor; and
- reporting significant matters and recommendations to the Board.

The ARC also oversees reporting relating to operational resilience, cyber security, sustainability and other material non-financial disclosures.

Before approving the financial statements, the Board receives written declarations from the Chief Executive Officer and Chief Financial Officer confirming that the financial records have been properly maintained and that the financial statements present a true and fair view of the Company's financial position and performance, in accordance with the Corporations Act 2001 and applicable Accounting Standards.

External auditor

PricewaterhouseCoopers (PwC) is the Company's external auditor and conducts the audit of the annual financial statements and review of the half-year financial statements.

The external auditor attends the Annual General Meeting and is available to answer shareholder questions regarding the audit. PwC also meets regularly with the ARC and provides confirmation of its independence each reporting period. The ARC annually reviews the external auditor's performance, independence, audit plan and the provision of non-audit services. Details of audit and non-audit fees are disclosed in the Financial Report, together with the Auditor's Independence Declaration.

Verification of corporate reports

NEXTDC has established verification and approval processes to support the integrity of all material periodic corporate reports that are not externally audited. These processes include management review, verification against supporting evidence and approval by the appropriate executives and the Board, where applicable.

This process applies to disclosures including the Annual Report, ESG Report, Modern Slavery Statement and Corporate Governance Statement.

Compliance management

The Board, supported by the ARC, oversees the effectiveness of NEXTDC's Compliance Framework. The framework provides a consistent approach to identifying, monitoring and managing the Company's regulatory obligations, with regular reporting to the ARC on compliance performance and emerging regulatory risks.

Independent assurance

In addition to the external financial audit and internal audit program, NEXTDC undertakes a range of assurance activities across key operational, risk and compliance areas. These include assurance relating to health and safety, information security, quality, environmental management, sustainability reporting, regulatory compliance and other key governance programs. Material findings and recommendations are reported to the ARC and, where appropriate, the Board.

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NEXTDC undertakes a range of independent assurance activities across key operational, risk and compliance areas.

Principle 5:

Manage Timely and Balanced Disclosures

NEXTDC is committed to providing shareholders and the market with timely, accurate and balanced disclosure of information that may have a material effect on the price or value of the Company's securities.

The Board has adopted a Continuous Disclosure Policy that supports compliance with the ASX Listing Rules and establishes clear processes for identifying, assessing and disclosing material information. The Policy is available in the Corporate Governance section of the Company's website.

The Company Secretary is responsible for overseeing compliance with the Company's continuous disclosure obligations and acts as the primary liaison with the ASX. The Chief Financial Officer coordinates engagement with investors, analysts and brokers. All material market announcements are provided to the Board promptly following their release.

All announcements lodged with the ASX are published in the Investor Centre on NEXTDC's website as soon as practicable. Where presentations or briefings contain new material information, that information is first released to the ASX before being communicated more broadly.

NEXTDC is committed to ensuring all investors have equal and timely access to material information and has processes in place to identify and promptly disclose any information that may have been inadvertently omitted from the market.

Principle 6:

Investor and Security Holder Rights

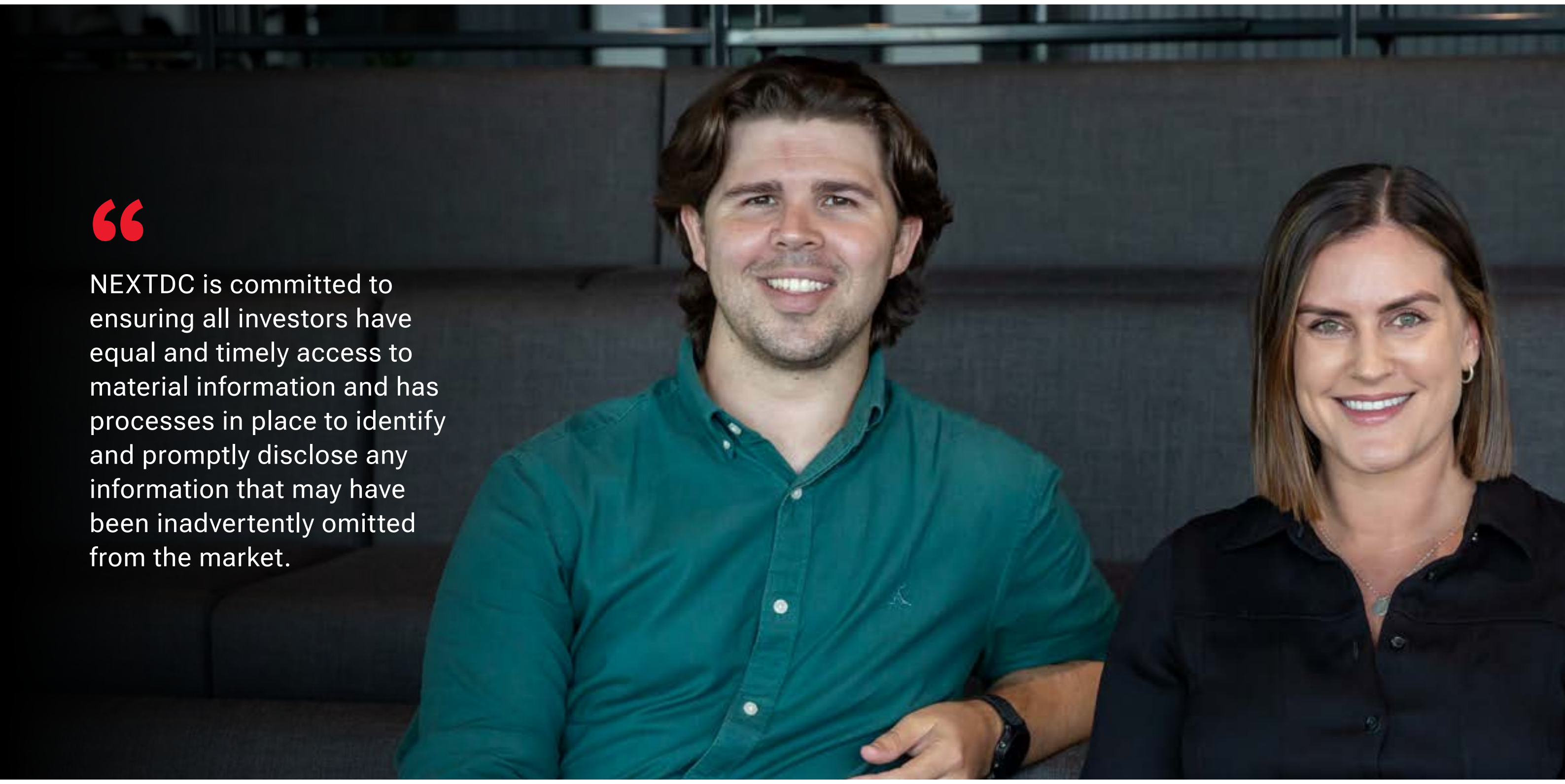
NEXTDC is committed to facilitating effective engagement with shareholders and providing timely access to information about the Company's performance, strategy and governance.

The Company communicates with shareholders through its Annual Report, ASX announcements, investor presentations, Annual General Meeting (AGM), investor briefings and its Investor Centre website. Company announcements, governance documents, financial reports and other investor information are made available on the website as soon as practicable following release to the ASX.

NEXTDC maintains an active investor relations program to support ongoing engagement with institutional and retail investors, analysts and other market participants. The Chair of the Board, Chief Executive Officer, Chief Financial Officer and Investor Relations team regularly meet with investors throughout the year to discuss the Company's strategy, performance and outlook, while ensuring compliance with the Company's Continuous Disclosure Policy. Shareholders are encouraged to participate in the AGM, ask questions of the Board and external auditor, and vote on all substantive resolutions by poll. Where practicable, investor briefings and results presentations are webcast and presentation materials are made available to all shareholders through the ASX and the Company's website.

Electronic communications

NEXTDC encourages shareholders to receive communications electronically through the Company's share registry, which provides secure online access to shareholder communications, voting and other registry services. Shareholders may also communicate directly with the Company via the dedicated Investor Relations contact details (investorrelations@nextdc.com), also available on the Investor Centre section of the Company's website www.nextdc.com/investor-centre.



"NEXTDC is committed to ensuring all investors have equal and timely access to material information and has processes in place to identify and promptly disclose any information that may have been inadvertently omitted from the market.

Principle 7:

Risk Management

NEXTDC recognises that effective risk management is fundamental to achieving its strategic objectives, protecting stakeholder value and supporting sustainable growth. The Board oversees the Company's Enterprise Risk Management Framework, with support from the Audit and Risk Committee (ARC), to ensure material risks are appropriately identified, assessed, managed and monitored.

Enterprise Risk Management Framework

NEXTDC's Enterprise Risk Management Framework provides a structured approach to identifying, assessing, managing and reporting strategic, operational, financial and compliance risks. The Framework is aligned with the Company's Risk Appetite Statement and is reviewed annually by the Board to ensure it remains appropriate for the Company's strategy, operating environment and regulatory obligations.

The Chief Risk Officer, supported by the Risk and Compliance team, provides regular reporting to the ARC on the effectiveness of the Framework, key enterprise risks, emerging risks, risk treatment activities and compliance matters. During FY26, the Board continued to strengthen enterprise risk governance through enhancements to risk reporting and assurance activities.

The Board also undertakes periodic deep dives into significant enterprise risks to enhance oversight and informed decision-making.

The Board regularly reviews enterprise risks associated with critical digital infrastructure, including cyber security, energy availability, operational resilience, climate, supply chain, international expansion and emerging technologies.

Enterprise risk themes

These enterprise risk themes represent the key areas of focus for the Board and management in delivering NEXTDC's strategy and long-term value.

The Board, with support from the **Audit and Risk Committee**, oversees the management of these risks within NEXTDC's risk appetite.

Capital and funding

Access to capital and funding on favourable terms to support our growth strategy and investment pipeline.

Cyber security

Protection of our systems, data and digital infrastructure from evolving cyber threats and attacks.

Energy

Reliable, affordable and sustainable energy supply to support our critical infrastructure operations.

Operational resilience

maintaining service availability and business continuity through robust resilience, contingency and crisis management.

People

Attracting, developing and retaining the right talent to deliver our strategy and future growth.

Regulatory

Compliance with evolving laws, regulations and industry standards across our markets and operations.

Climate

Managing climate-related risks and opportunities to support the resilience and sustainability of our business.

Supply chain

Reliability of critical suppliers and partners to support delivery of our services and growth objectives.

International expansion

Successful execution and governance of our international expansion and market entry strategies.

These risk themes are reviewed regularly and inform our risk management priorities, decision-making and allocation of resources to create long-term sustainable value for stakeholders.

Risk governance

Risk management responsibilities are embedded in the organisation.

Governance body	Key responsibilities
Board	Oversees the Enterprise Risk Management Framework, approves the Risk Appetite Statement and monitors the effectiveness of risk management and internal controls.
Audit and Risk Committee (ARC)	Assists the Board by overseeing enterprise risk management, internal controls, compliance, business resilience, internal audit and the effectiveness of the Enterprise Risk Management Framework.
Chief Executive Officer and Executive Leadership Team	Implement the Risk Management Framework, promote a strong risk culture and manage enterprise risks within the Board-approved Risk Appetite.
Business Framework Review Committee (BFRC)	Oversees governance, policy management, compliance and operational governance across the business.
Risk and Compliance Function	Maintains the Enterprise Risk Management Framework, monitors key risks, facilitates assurance activities and reports on the effectiveness of risk management and compliance.
Internal Audit	Provides independent assurance over the effectiveness of governance, risk management and internal controls, with findings reported to the ARC.

Internal Audit

The Internal Audit function provides independent and objective assurance on the effectiveness of NEXTDC's governance, risk management and internal control environment. The risk-based Internal Audit Plan is approved by the ARC and is aligned to the Company's Enterprise Risk Management Framework.

Internal Audit findings, recommendations and management actions are regularly reported to the ARC, supporting continuous improvement across the organisation.

Material risk management

NEXTDC manages material risks through an integrated management system supported by internationally recognised frameworks across quality, work health and safety, information security and environmental management. These systems help strengthen operational resilience, support regulatory compliance and drive continual improvement across the business.

Insurance

Insurance forms an important component of NEXTDC's overall risk management strategy. The ARC oversees the Company's insurance program, including the annual review of key insurance arrangements to ensure coverage remains appropriate for the Company's operations, growth and risk profile.

"NEXTDC manages material risks through an integrated management system supported by internationally recognised frameworks.

Principle 8:
Responsible Remuneration Policy

Remuneration and Nomination Committee (REMCO)

The Board is supported by the Remuneration and Nomination Committee (REMCO), which assists in overseeing Board composition, succession planning, executive remuneration, performance evaluation, leadership development and diversity, equity and inclusion.

The REMCO operates under a Board-approved Charter, which is reviewed annually and is available in the Corporate Governance section of the Company's website. Details of the Committee's membership and meeting attendance are provided in the Directors' Report.

The Committee's key responsibilities include:

- reviewing Board composition, succession planning and Director appointments;
- overseeing executive remuneration to ensure alignment with the Company's strategy, values and long-term performance;
- overseeing the evaluation of Board, Committee and executive performance;
- monitoring leadership development and succession planning; and
- overseeing the implementation of the Company's Diversity, Equity and Inclusion Policy and objectives.

Shareholder engagement

The Board values ongoing engagement with shareholders and regularly considers feedback from investors and proxy advisers on governance, Board composition and executive remuneration. This engagement supports continuous improvement of the Company's governance and remuneration practices.

Remuneration framework

NEXTDC's remuneration framework is designed to attract, retain and motivate high-performing Directors and executives while aligning remuneration outcomes with the creation of sustainable shareholder value.

Details of the Company's remuneration framework, policies and executive remuneration are set out in the Remuneration Report within NEXTDC's Annual Report, available on our website.

"The Committee remains committed to ensuring NEXTDC's remuneration framework supports long-term value creation, aligns executive outcomes with shareholder interests, and attracts and retains the leadership required to deliver our strategy."

Stuart Davis
REMCO Chair

Appendix:

Summary of Corporate Governance Principles

4TH EDITION GOVERNANCE PRINCIPLES – SUMMARY

Principle 1: Lay solid foundations for management and oversight

1.1	A listed entity should have; and disclose a Board Charter setting out: **(a)** the respective roles and responsibilities of its board and management; and **(b)** those matters expressly reserved to the board and those delegated to management.	The Board Charter is available on NEXTDC's website at www.nextdc.com. NEXTDC has published the Code of Conduct – Directors and Senior Executives on the NEXTDC website. NEXTDC has established a formal Statement of Delegated Authority outlining the scope of any delegation of authority to management.
1.2	A listed entity should: **(a)** undertake appropriate checks before appointing a person, or putting forward a candidate for election, as a Director; and **(b)** provide security holders with all material information in its possession relevant to a decision on whether to elect or re-elect a Director.	NEXTDC's formal recruitment and assessment process includes engaging specialist recruiters for the appointment of its Non-Executive Directors. NEXTDC ensures that all material information in its possession relevant to a Director's election or re-election is provided to shareholders in its Notice of Annual General Meeting.
1.3	A listed entity should have a written agreement with each Director and Senior Executive setting out the terms of their appointment.	NEXTDC enters into formal engagement agreements with each Director and Senior Executive for this purpose.
1.4	The Company Secretary of a listed entity should be accountable directly to the board, through the chair, on all matters to do with the proper functioning of the board.	The Company Secretary of NEXTDC, Mr Michael Helmer, is accountable directly to the Board through the Chair.
1.5	A listed entity should: **(a)** have and disclose a diversity policy **(b)** through its board or a committee of the board set measurable objectives for achieving gender diversity in the composition of its board, Senior Executives, and workforce generally; and **(c)** disclose in relation to each reporting period: **(1)** the measurable objectives set for that period to achieve gender diversity **(2)** the entity's progress towards achieving those objectives; and either: **(i)** the respective proportions of men and women on the board, in Senior Executive positions and across the whole workforce (including how the entity has defined "Senior Executive" for these purposes); or **(ii)** if the entity is a "relevant employer" under the Workplace Gender Equality Act, the entity's most recent "Gender Equality Indicators", as defined in and published under that Act. If the entity was in the S&P/ASX 300 Index at the commencement of the reporting period, the measurable objective for achieving gender diversity in the composition of its board should be to have not less than 30% of its Directors of each gender within a specified period.	NEXTDC's Diversity, Equity and Inclusion Policy is available for viewing at the Company's website at www.nextdc.com. NEXTDC sets measurable objectives against its Diversity, Equity and Inclusion Policy, which is available for viewing at the Company's website at www.nextdc.com. Refer to the FY26 Corporate Governance Statement above for further details. Refer to the FY26 Corporate Governance Statement above for further details. Refer to the FY26 Corporate Governance Statement above for further details. NEXTDC's Gender Equality Report is published on its website at www.nextdc.com.
1.6	A listed entity should: **(a)** have; and disclose a process for periodically evaluating the performance of the board, its committees, and individual Directors; and **(b)** disclose for each reporting period whether a performance evaluation has been undertaken in accordance with that process during or in respect of that period.	The responsibilities of the Board to monitor its own performance and that of its committees and individual Directors are set out in its Charter and that of the Audit and Risk Committee. The Charters are available for viewing on NEXTDC's website at www.nextdc.com. Board evaluation was completed for the period reported.
1.7	A listed entity should: **(a)** have; and disclose a process for periodically evaluating the performance of its Senior Executives at least once every reporting period; and **(b)** disclose, in relation to each reporting period, whether a performance Evaluation was undertaken in the reporting period in accordance with that process during; or in respect of that period.	The responsibilities of the Board for monitoring the performance of its Senior Executives are set out in its Charter, which is available on NEXTDC's website at www.nextdc.com. The evaluation process is further commented on in the Remuneration Report.

Principle 2: Structure the Board to be effective and add value

2.1	The Board of a listed entity should: **(a)** have a nomination committee which: **(1)** has at least three members, a majority of whom are independent Directors; and **(2)** is chaired by an independent Director, and disclose **(3)** the charter of the committee **(4)** the members of the committee; and **(5)** as at the end of each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or **(b)** it does not have a nomination committee, disclose that fact and the processes it employs to address Board succession issues and to ensure that the board has the appropriate balance of skills, knowledge, experience, independence and diversity to enable it to discharge its duties and responsibilities effectively.	✓ The Board has established a Remuneration and Nomination Committee (REMCO) comprising four members, all of whom were independent. ✓ The REMCO Chair, Mr Stuart Davis, is an independent Director. ✓ The REMCO Charter is available on NEXTDC's website at www.nextdc.com. ✓ The Board and the REMCO meeting attendance are included in the Annual Report.
2.2	A listed entity should have and disclose a board skills matrix setting out the mix of skills and diversity that the board currently has or is looking to achieve in its membership.	✓ NEXTDC discloses a Board skills matrix which is further explained within the FY26 Corporate Governance Statement above.
2.3	A listed entity should disclose: **(a)** the names of the Directors considered by the Board to be independent Directors **(b)** if a Director has an interest, position, association or relationship of the type described in Box 2.3 but the Board is of the opinion that it does not compromise the independence of the Director, the nature of the interest, position, association or relationship in question and an explanation of why the board is of that opinion; and **(c)** the length of service of each Director.	✓ Seven of the eight Directors who served in FY26 are independent. The eighth member, Mr Craig Scroggie, holds the position of Chief Executive Officer (CEO) of NEXTDC. The section on Effective Board Structure within this report and the Annual Report provides this information.
2.4	A majority of the Board of a listed entity should be independent Directors.	✓ Seven of the eight Directors who served in FY26 are independent.
2.5	The chair of the board of a listed entity should be an independent Director and, in particular, should not be the same person as the CEO of the entity.	✓ The Board's Chairman during the year was Mr Douglas Flynn. Mr Craig Scroggie was the CEO for the entire period.
2.6	A listed entity should have a program for inducting new Directors and for periodically reviewing whether there is a need for existing Directors to undertake professional development to maintain the skills and knowledge needed to perform their role as Directors effectively.	✓ The Board continually reviews the professional skills and development opportunities of the Board and Committee members throughout the year and assesses the skills, development, and induction needs for new Directors joining the Board.

Principle 3: Instil a culture of acting lawfully, ethically and responsibly

3.1	A listed entity should articulate and disclose its values.	✓	NEXTDC's values are disclosed on its website at www.nextdc.com.
3.2	A listed entity should: (a) have and disclose a code of conduct for its Directors, Senior Executives, and employees; and (b) ensure that the board or a committee of the board is informed of any material breaches of that code by a Director, or Senior Executive; and (c) any other material breaches of that code that call into question the culture of the organisation.	✓	The Board has adopted the Code of Conduct, applicable to its Directors, Senior Executives and Employees. These are available for review in the Corporate Governance section of NEXTDC's website at www.nextdc.com.
3.3	A listed entity should: (a) have and disclose a Whistleblower Policy; and (b) ensure that the board or a committee of the board is informed of any material incidents reported under that policy.	✓	NEXTDC's Whistleblower Policy is available on the Company's website at www.nextdc.com. The Board and Audit and Risk Comittee (ARC) receive reports of any material incidents.
3.4	A listed entity should: (a) have and disclose an anti-bribery and corruption policy; and (b) ensure that the board or committee of the board is informed of any material breaches of that policy.	✓	The Company's Anti-Bribery and Corruption Policy is available on the Company's website at www.nextdc.com. The Company also discloses its policy regarding anti-bribery and corruption within its Code of Conduct. The Board and ARC receive reports of any material incidents.

Principle 4: Safeguard the integrity of corporate reports

4.1	The Board of a listed entity should: **(a)** have an audit committee which: **(1)** has at least three members, all of whom are Non-Executive Directors and a majority of whom are independent Directors; and **(2)** is chaired by an independent Director, who is not the chair of the board, and disclose: **(3)** the charter of the committee **(4)** the relevant qualifications and experience of the members of the committee; and **(5)** in relation to each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or **(b)** if it does not have an audit committee, disclose that fact and the processes it employs that independently verify and safeguard the integrity of its corporate reporting, including the processes for the appointment and removal of the external auditor and the rotation of the audit engagement partner.	✓ ✓ ✓ ✓ ✓	The Board has established an Audit and Risk Committee (ARC) which meets the requirements of: ▪ having at least three members at all times ▪ consists only of Non-Executive Directors ▪ consists of a majority of independent Directors. The ARC is chaired by Mrs Deborah Page AM, an independent Director of the Company. The ARC Charter is available on NEXTDC's website at www.nextdc.com. Refer to NEXTDC's FY26 Annual Report for the Directors' qualifications and experience. Refer to NEXTDC's FY26 Annual Report for the number of ARC meetings and the attendance at these by Committee members.
4.2	The Board of a listed entity should, before it approves the entity's financial statements for a financial period, receive from its CEO and CFO a declaration that, in their opinion, the financial records of the entity have been properly maintained and that the financial statements comply with the appropriate accounting standards and give a true and fair view of the financial position and performance of the entity and that the opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.	✓	The Board has received a declaration from NEXTDC's CEO and the CFO in relation to the financial statements for the financial year ended 30 June 2026.
4.3	A listed entity should disclose its process to verify the integrity of any periodic corporate report it releases to the market that is not audited or reviewed by an external auditor.	✓	The Annual Report, Corporate Governance Statement, Appendix 4E/4D, Environmental Social and Governance (ESG) Report, ASX Results release and Investor Presentations undergo an internal verification process. The information in these documents is reviewed, verified and signed-off by relevant functional subject matter experts and relevant executives prior to approval for release to market.

Principle 5: Make timely and balanced disclosure

5.1	A listed entity should have a written policy for complying with its continuous disclosure obligations under the Listing Rule 3.1.	✓	NEXTDC's Continuous Disclosure Policy is available on the Company's website at www.nextdc.com.
5.2	A listed entity should ensure that its Board receives copies of all material market announcements promptly after they have been made.	✓	Board members receive this information promptly.
5.3	A listed entity that gives a new and substantive investor or analyst presentation should release a copy of the presentation materials on the ASX Market Announcements Platform ahead of the presentation.	✓	All analyst presentations are disclosed in the ASX Market Announcements Platform as per NEXTDC's Continuous Disclosure Policy.

Principle 6: Respect the rights of security holders

6.1	A listed entity should provide information about itself and its governance to investors via its website.	✓	NEXTDC regularly updates its website with ASX announcements and presentations, news and social media, and new information on products and services. NEXTDC's Continuous Disclosure Policy has been designed to promote effective communications with shareholders. A copy of this policy is available on the Company's website at www.nextdc.com.
6.2	A listed entity should have an investor relations program that facilitates effective two-way communication with investors.	✓	NEXTDC has a Shareholder Communications Policy that outlines the processes followed by the Company to ensure communication with shareholders and the investment community is effective, consistent and adheres to the principles of continuous disclosure. A copy of this policy is available on the Company's website at www.nextdc.com. NEXTDC's Continuous Disclosure Policy also outlines policies and requirements for communications with analysts and investors to ensure that the communications are effective and comply with the Company's continuous disclosure obligations under the Corporations Act and the ASX Listing Rules. A copy of this policy is available on the Company's website at www.nextdc.com. NEXTDC has an Investment Committee that assists Management to review, evaluate and make recommendations to the Board in relation to NEXTDC's investment strategy and to monitor the effectiveness of its investment governance framework. NEXTDC's Investor Relation program allows investors and other financial market participants to gain a greater understanding of the Company's business, governance, financial performance, and prospects.
6.3	A listed entity should disclose how it facilitates and encourages participation at meetings of security holders.	✓	NEXTDC's Shareholders Communication Policy sets out the policies and processes the Company has in place to facilitate and encourage participation at meetings of shareholders. The Company permits shareholders to cast their proxies prior to an Annual General Meeting if they are unable to attend the meeting.
6.4	A listed entity should ensure that all substantive resolutions at a meeting of security holders are decided by a poll rather than by show of hands.	✓	All substantive resolutions at a meeting of shareholders of NEXTDC are decided by a poll rather than by a show of hands.
6.5	A listed entity should give security holders the option to receive communications from, and send communications to, the entity and its security registry electronically.	✓	NEXTDC gives shareholders the option to communicate electronically with the Company and its security registry, as indicated in its Shareholder Communications Policy.

Principle 7: Recognise and manage risk

7.1 The Board of a listed entity should:
- **(a)** have a committee or committees to oversee risk, each of which:
  - **(1)** has at least three members, a majority of whom are independent Directors; and
  - **(2)** is chaired by an independent Director, and disclose:
  - **(3)** the charter of the committee
  - **(4)** the members of the committee; and
  - **(5)** as at the end of each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or
- **(b)** if it does not have a risk committee or committees that satisfy (a) above, disclose that fact and the processes it employs for overseeing the entity's risk management framework.

✓

The Board has established an Audit and Risk Committee (ARC) which oversees risk. The ARC is currently chaired by Mrs Deborah Page AM and comprises three independent members as at 30 June 2026. Mr Stuart Davis served as a member of the ARC from 1 July to 31 August 2025, before transitioning to the Investment Committee effective 1 September 2025.

The ARC Charter is available on NEXTDC's website at www.nextdc.com.

Refer to NEXTDC's FY26 Annual Report for the number of ARC meetings and the attendance at these by Committee members.

7.2 The Board or a committee of the board should:
- **(a)** review the entity's risk management framework at least annually to satisfy itself that it continues to be sound, and that the entity is operating with due regard to the risk appetite set by the board; and
- **(b)** disclose, in relation to each reporting period, whether such a review has taken place.

✓

The ARC has reviewed the Enterprise Risk Management Framework and has determined that the content is relevant and appropriate, and it continues to be utilised throughout the organisation.

The Company's risk management framework is consistent with ISO 31000 to ensure a systematic approach to risk management. The framework assists in achieving operational and strategic objectives, as well as legislative and compliance obligations.

The risk appetite is set by the ARC and is reviewed at least annually.

7.3 A listed entity should disclose:
- **(a)** if it has an internal audit function, how the function is structured and what role it performs; or
- **(b)** if it does not have an internal audit function, that fact and the processes it employs for evaluating and continually improving the effectiveness of its risk management and internal control processes.

✓

In FY26, the responsibility for administration of the internal assurance process relating to the risk management activities was held by the Chief Risk Officer (CRO) along with the Company's Head of Risk and Compliance. The ARC provides oversight to the administration of the internal audit function, which also monitors and administers the current risk management framework.

From time to time, ARC will also instruct the audit function to engage external providers to assess key operational risks and advice ARC in relation to this. In addition, the internal financial audit is performed by outsourced service providers, who have a direct reporting line to the ARC.

Refer also to the section on Risk Management above.

7.4 A listed entity should disclose whether it has any material exposure to economic, environmental, and social risks and, if it does, how it manages or intends to manage those risks.

✓

Refer to the 'Recognise and manage risks' section within the report above.

Principle 8: Remunerate fairly and responsibly

8.1	The Board of a listed entity should: **(a)** have a remuneration committee which: **(1)** has at least three members, a majority of whom are independent Directors; and **(2)** is chaired by an independent Director, and disclose: **(3)** the charter of the committee **(4)** the members of the committee; and **(5)** as at the end of each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or **(b)** if it does not have a remuneration committee, disclose that fact and the processes it employs for setting the level and composition of remuneration for Directors and Senior Executives and ensuring that such remuneration is appropriate and not excessive.	✓ The Board has established a REMCO. ✓ For the duration of FY26, the REMCO had four members, all of whom were independent. ✓ The Committee is chaired by Mr Stuart Davis who is an independent Director. ✓ The REMCO Charter is available on the Company's website at www.nextdc.com. ✓ Refer to NEXTDC's FY26 Annual Report for the number of REMCO meetings and the attendance at these by Committee members.
8.2	A listed entity should separately disclose its policies and practices regarding the remuneration of non-Executive Directors and the remuneration of Executive Directors and other Senior Executives.	✓ NEXTDC has developed a Senior Executive Remuneration Policy and Procedure and a Non-Executive Director Remuneration Policy and Procedure. Both are available for review at www.nextdc.com.
8.3	A listed entity which has an equity-based remuneration scheme should: **(a)** have a policy on whether participants are permitted to enter into transactions (through the use of derivatives or otherwise) which limit the economic risk of participating in the scheme; and **(b)** disclose that policy or a summary of it.	✓ NEXTDC prohibits the hedging of Incentive Rights and Restricted Shares by Participants. ✓ The granting of equity-based remuneration under the LTI scheme is disclosed in the Remuneration Report. ✓ NEXTDC has published the Remuneration and Nomination Committee Charter and Securities Trading Policy on its website at www.nextdc.com.

NEXTDC

For any queries about NEXTDC's corporate governance, please use the following link to contact us.

nextdc.com/contact

1 July 2025 to 30 June 2026 | NEXTDC Limited | ABN 35 143 582 521