Sent by email at 5.45pm on June 29, 2026

Subject: Request for maximum transparency in capital raising outcome announcement

Dear readers of the Megaport investor and media email address,

This email is being sent to you because Megaport (MP1) does not provide an email contact for an individual on its ASX announcements. Could you please forward this email to all relevant Megaport decision-makers on the latest capital raising.

Firstly, thank you for at least offering retail shareholders an ability to participate through the entitlement offer with overs capped at 50% of entitlement. Unlimited overs would have been preferable to reduce the risk of a retail shortfall but 50% is better than nothing. This is what I've currently got about your raising on my public master list summarising all capital raisings above $15 million by ASX listed companies since COVID:

June 29, 2026: Megaport (MP1): went into a trading halt at 9.01am on June 2 May 26 and then *The AFR's* Street Talk reported at 3.49pm on June 2: "Street Talk can reveal Bank of America and UBS have been mandated on the Megaport cash call, which is expected to be structured as an accelerated non-renounceable entitlement offer to raise around $825 million." The official announcement dropped at 7.48am on June 3 and detailed a $827.3m 1-for-3.08 non-renounceable entitlement offer at $14.30, a 10.9% discount to the TERP and a 13.9% discount to the previous close of $16.61. The accelerated component raised $518m after a very healthy 99% take-up with the 1% shortfall allotted to existing holders at the $14.40 offer price. The $309m retail offer was detailed in this excessively large 100 page offer document with overs capped at 50% of entitlement, which probably won't be enough to avoid a shortfall. The retail offer size suggests that the 18,675 retail shareholders identified in last year's annual report collectively own about 37% of the company. The ticket clippers are sharing a 2.2% fee which will generate $19.3m. The stock had soared to $20.26 by June 26 giving it a market cap of $4.49 billion after the accelerated component had settled. Not personally on the register but sent through this email on June 29 requesting maximum transparency in the outcome announcement.

Ends

Finally, in terms of the outcome announcement, please follow the best practice transparency demonstrated by companies on this list. For the avoidance of doubt, here are some words to demonstrate how it might read:

"The Megaport retail entitlement offer was open to 18,685 shareholders and the company received applications totalling $275.4 million from 13,567 shareholders. These comprised $223.2m in entitlement applications and $52.2 million in applications for additional shares up to the cap of 50% of entitlement. A total of 4,364 shareholders applied for additional shares."

Once again, I would appreciate an acknowledgment that this email has been received and forwarded to the relevant parties and look forward to seeing the ASX announcement about the conclusion of the retail offer. I will be commenting about your decision on Twitter, in my next *Intelligent Investor* column (see previous 200-plus columns) and also will potentially raise the issue at your next AGM.

If you would like to discuss this matter, feel free to make contact via this email address.

Thank you for your consideration.

Kind regards
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