

NEXTDC LIMITED
ACN 143 582 521

NOTICE OF ANNUAL GENERAL MEETING

and

EXPLANATORY MEMORANDUM

Date of Meeting: Friday, 30 November 2012
Time of Meeting: 2.00pm (Brisbane time)
Place of Meeting: RBS Morgans Theatre
Level 29, Riverside Centre
123 Eagle Street
Brisbane, Queensland

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

NEXTDC LIMITED

ACN 143 582 521

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the Annual General Meeting of NEXTDC Limited ACN 143 582 521 (NEXTDC or the **Company**) will be held at the RBS Morgans Theatre, Level 29 Riverside Centre, 123 Eagle Street, Brisbane on 30 November 2012 commencing at 2.00pm (Brisbane time). Registration will commence just prior to the meeting.

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

AGENDA

ORDINARY BUSINESS

Financial Statements and Reports

To receive and consider the Company's Annual Financial Report comprising the Directors' Report, Balance Sheet, Statements of Comprehensive Income, Changes in Equity, Cash Flows and Notes to the Financial Statements, Directors' Declaration and Auditor's Report for the financial year ended 30 June 2012.

Note: A resolution of shareholders is not required for this item of business.

1. Resolution 1 - Remuneration Report

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

"To adopt the Remuneration Report of the Company (as set out in the Directors' Report) for the financial year ended 30 June 2012."

This resolution is subject to voting exclusions as set out at the end of this Notice of Meeting.

Note: The vote on this resolution is advisory only and does not bind the Directors or the Company. The Directors will consider the outcome of the vote and comments made by Shareholders on the Remuneration Report at the meeting when reviewing the Company's remuneration policies.

If 25% or more of votes that are cast, are voted against the adoption of the Remuneration Report at two consecutive Annual General Meetings, Shareholders will be required to vote at the second of those Annual General Meetings on a resolution ("a spill resolution") that another meeting be held within 90 days at which all of the Company's Directors (other than the Chief Executive Officer) must be put forward for re-election.

2. Resolution 2 - Re-election of Mr Bevan Slattery as a Director

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

"That Bevan Slattery, the non-executive Deputy Chairman who retires by rotation in accordance with the Listing Rules and Article 58.3 of the Company's Constitution and being eligible, offers himself for re-election, be and is hereby re-elected as a Director of the Company."

Note: Information about Mr Slattery appears in the Explanatory Memorandum.

3. Resolution 3 - Re-election of Mr Robin Khuda as a Director

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

"That Robin Khuda, an Executive Director who retires by rotation in accordance with the Listing Rules and Article 58.3 of the Company's Constitution and being eligible, offers himself for re-election, be and is hereby re-elected as a Director of the Company."

Note: Information about Mr Khuda appears in the Explanatory Memorandum.

GENERAL BUSINESS

To consider any other business as may be lawfully put forward in accordance with the Constitution of the Company.

OTHER

4. Other Information

4.1 Explanatory Memorandum

The accompanying Explanatory Memorandum and Proxy Form forms part of this Notice of Meeting and should be read in conjunction with it.

4.2 Proxies

Please note that:

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

The enclosed Proxy Form provides instructions on appointing proxies and lodging Proxy Forms.

4.3 Corporate representatives

Any:

- (a) corporate Shareholder; or
- (b) corporate proxy appointed by a Shareholder,

which has appointed an individual to act as the Shareholder or proxy's corporate representative at the Meeting should provide that person with a certificate or letter executed in accordance with the Corporations Act authorising him or her to act as that company's representative.

The authority may be sent to the Company or its share registry in advance of the Meeting or handed in at the Meeting when registering as a corporate representative.

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

Address: Level 12, 680 George Street, Sydney NSW 2000
Phone: 1300 554 474 (within Australia) or +61 2 8280 7454 (outside Australia)
Fax: (02) 9287 0309

4.4 Voting entitlements

In accordance with Regulation 7.11.37 of the *Corporations Regulations 2001 (Cth)*, the Board has determined that a person's entitlement to vote at the Meeting will be the entitlement of that person set out in the register of members as at 7.00pm (Brisbane time) on Wednesday, 28 November 2012.

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

If you have any queries on how to cast your vote, please call the Company's share registry, Link Market Services Limited on 1300 554 474 (toll free) from within Australia or +61 2 8280 7454 from overseas during business hours.

4.5 Chairman

Mr Roger Clarke, the Chairman of the Company, will chair the Meeting.

4.6 Voting exclusions

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

- (a) Resolution 1, by:
 - (i) any key management personnel of the Company, including the Chairman and other Directors; and
 - (ii) any closely related parties of key management personnel,

unless the vote is cast by a person described in (a) as a proxy for a person who is entitled to vote and the Proxy Form directs how the proxy is to vote on the Resolution. If the Chairman is your proxy and you give no direction on how to cast your vote, in accordance with section 250R(5) of the Corporations Act, the Chairman will be authorised to exercise the proxy IN FAVOUR of Resolution 1.

"Key management personnel" of the Company are the Directors of the Company (including the Chairman) and other employees having authority and responsibility for planning, directing and controlling the activities of the Company, directly or indirectly. The Remuneration Report identifies the Company's key management personnel for the financial year ended 30 June 2012. Their closely related parties are defined in the Corporations Act, and include certain of their family members, dependants and companies they control.

4.7 Directing your proxy vote

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

4.8 How the Chairman will vote on undirected proxies for Resolutions 1, 2 and 3

If you appoint the Chairman of the Meeting as your proxy or the Chairman is appointed as your proxy by default, and you do not specify how the Chairman is to vote on any of Resolutions 1, 2 and 3, the Chairman as your proxy will vote IN FAVOUR of that Resolution on a poll.

Important Note

Please note that, if you appoint a person who is excluded from voting on any Resolution as your proxy and you do not direct him or her on how to vote in respect to any Resolution on which they cannot personally vote on, then a vote cast by them on that resolution will not be counted. If you appoint any such excluded person as your proxy, we strongly urge you to direct them how to vote on the Resolution they are excluded from voting on. Alternatively, we suggest that you appoint someone else (such as the Chairman) as your proxy. (**Note:** if the Chairman is your proxy and you give no direction on any of Resolutions 1, 2 or 3 in Step 2 of the Proxy Form, the Chairman will be authorised to exercise the proxy IN FAVOUR of the Resolutions.

BY ORDER OF THE BOARD

Tanya Mangold
Company Secretary
Dated: 29 October 2012

NEXTDC LIMITED

ACN 143 582 521

EXPLANATORY MEMORANDUM

This Explanatory Memorandum has been prepared for the information of Shareholders in connection with the business to be considered at the Annual General Meeting of Shareholders to be held on 30 November 2012.

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

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

Financial Statements and Reports

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

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

The Company's Annual Financial Report for the period 1 July 2011 to 30 June 2012 has been sent to shareholders who requested a copy and is available on the Company's website at www.nextdc.com.

A shareholder resolution is not required in respect to the Annual Financial Report.

1. Resolution 1 - Adoption of Remuneration Report

The Corporations Act requires that the section of the Annual Directors' Report dealing with the remuneration of key management personnel including the Directors' Remuneration Report be put to Shareholders for consideration and adoption by way of a non-binding ordinary resolution.

The Report:

- explains the Board's policy for determining the nature and amount of remuneration of executive Directors and senior executives of the Company;
- explains the relationship between the Board's remuneration policy and the Company's performance;
- sets out remuneration details for each Director of the Company; and
- details and explains any performance conditions applicable to the remuneration of executive Directors and senior executives of the Company.

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

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

Pursuant to amendments made to the Corporations Act with effect from 1 July 2011, if 25% or more of votes that are cast on Resolution 1 are cast against the adoption of the Remuneration Report at two consecutive Annual General Meetings, Shareholders will be required to vote at the second of those Annual General Meetings on a resolution ("a spill resolution") that another meeting be held within 90 days at which all of the Company's Directors (other than the Chief Executive Officer) must be put forward for re-election.

Any undirected proxies held by the Directors or other key management personnel, other than the Chairman of the Meeting, or any of their closely related parties will not be voted on Resolution 1. As outlined in section 4.7 of the Notice of Meeting above, you may direct your proxy how to vote on Resolution 1 by marking the "For", "Against" or "Abstain" box in Step 2 of the Proxy Form. The Chairman intends to vote IN FAVOUR of Resolution 1. Any undirected proxies held by the Chairman of the Meeting will be exercised IN FAVOUR of Resolution 1.

"Key management personnel" of the Company are the Directors of the Company (including the Chairman) and other employees having authority and responsibility for planning, directing and controlling the activities of the Company, directly or indirectly. The Remuneration Report identifies the Company's key management personnel for the financial year ended 30 June 2012. Their closely related parties are defined in the Corporations Act 2001, and include certain of their family members, dependants and companies they control.

If you choose to appoint a proxy, you are encouraged to direct your proxy how to vote on Resolution 1 by marking either the "For", "Against" or "Abstain" box in Step 2 on the Proxy Form for that item of business or alternatively, and if your proxy is the Chairman, by marking the last box on the Proxy Form to expressly direct the Chairman to vote in accordance with his stated voting intentions.

1.1 Recommendation

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

2. Resolution 2 - Re-election of Mr Bevan Slattery as a Director

Listing Rule 14.4 and Article 58 of the Company's Constitution require at least two of the Directors to retire by rotation at each Annual General Meeting. In accordance with this procedure for the re-election of Directors, Mr Bevan Slattery retires from office by rotation and submits himself for re-election.

Mr Bevan Slattery held the position of Executive Director and Chief Executive Officer since founding the Company in 2010 until 19 June 2012 where he took up the role of Executive Director and Deputy Chairman. On 15 October 2012 he moved again to the role he currently holds as Non-Executive Director and Deputy Chairman.

Mr Slattery comes from a background in building successful Australian IT and telecommunication companies and an earlier career in administration in local and state government.

Prior to establishing NEXTDC, Mr Slattery was co-founder and director of PIPE Networks Limited and iSeek Communications. PIPE Networks Limited is one of Australia's leading telecommunications infrastructure providers. It was listed on ASX in May 2005 raising \$3.5 million at 40 cents per share, and was acquired by TPG Telecom Limited in March 2010 for \$6.30 per share, valuing the equity at \$373 million.

Mr Slattery was awarded "Young Entrepreneur of the Year" in the Northern Region finals of the 2006 Ernst & Young Entrepreneur of the Year awards. In August 2009, Mr Slattery was awarded the ACOMM Australian Telecommunications Ambassador of the Year Award in recognition of his contribution as a visionary in the Telecommunications industry and his personal quest to advance Australia's access to technology and promote progress in the Telecommunications market. In March 2010, Mr Slattery was also awarded the ATUG's Charles Todd Medal for his contribution to the Australian Telecommunications marketplace including the construction of the \$200 million PPC-1 submarine cable system connecting Sydney to Guam.

Mr Slattery holds a Masters in Business Administration from Central Queensland University.

2.1 Recommendation

The Board unanimously recommends that Shareholders vote in favour of re-electing Mr Bevan Slattery as a Director of the Company.

3. Resolution 3 - Re-election of Mr Robin Khuda as a Director

Listing Rule 14.4 and Article 58 of the Company's Constitution require at least two of the Directors to retire by rotation at each Annual General Meeting. In accordance with this procedure for the re-election of Directors, Mr Robin Khuda retires from office by rotation and submits himself for re-election.

Mr Robin Khuda is an Executive Director, the Deputy Chief Executive Officer and Chief Commercial Officer of NEXTDC and is responsible for company's sales and marketing, government and regulatory policy, corporate strategy and mergers and acquisitions functions.

Mr Khuda brings experience and success in managing large and high growth IT & telecommunications companies. Prior to joining NEXTDC, Mr Khuda was the Group Chief Financial Officer with PIPE Networks Limited where he played a key role in the \$373 million merger between PIPE Networks Limited and TPG Telecom Limited. He also held senior financial, commercial and operational positions with Fujitsu Australia and New Zealand, SingTel Optus and Cheung Kong Communications Group.

Mr Khuda is a Certified Practising Accountant with a Bachelor of Business in Accounting from the University of Technology Sydney, Australia and an MBA in Finance from the Manchester Business School, UK. He is a Member of the Australian Institute of Company Directors and the Australian Institute of Management.

Mr Khuda has undertaken senior executive programs at the Harvard Business School, USA and the Wharton School, USA specialising in Corporate Strategy and Mergers & Acquisitions.

3.1 Recommendation

The Board unanimously recommends that Shareholders vote in favour of re-electing Mr Robin Khuda as a Director of the Company.

4. Glossary of Terms

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

ASX means ASX Limited ACN 008 624 691.

Board means the board of Directors of the Company.

Company means NEXTDC Limited ACN 143 582 521.

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

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

Equity Interests has the meaning ascribed to that term in the Listing Rules and as set out in the latest accounts provided to the ASX under the Listing Rules.

Explanatory Memorandum means this explanatory memorandum.

Listing Rules means the official listing rules of ASX.

Meeting means the general meeting of Shareholders to be held at RBS Morgans Theatre, Level 29, Riverside Centre, 123 Eagle Street, Brisbane QLD 4000 on Friday, 30 November 2012 commencing at 2:00pm (Brisbane time).

NEXTDC means NEXTDC Limited ACN 143 582 521.

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

Resolution means a resolution in the Notice of Meeting.

Shareholder means registered holders of Shares.

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

Trading Day means a day on which the ASX is open for trading.



NEXTDC LIMITED

ACN 143 582 521

N E X T D C

LODGE YOUR VOTE

ONLINE

www.linkmarketservices.com.au

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

By fax: +61 2 9287 0309

All enquiries to: Telephone: 1300 554 474 **Overseas:** +61 2 8280 7454



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SHAREHOLDER VOTING FORM

I/We being a member(s) of NEXTDC Limited and entitled to attend and vote hereby appoint:

STEP 1

APPOINT A PROXY

the Chairman of the Meeting (mark box) OR if you are NOT appointing the Chairman of the Meeting as your proxy, please write the name of the person or body corporate (excluding the registered shareholder) you are appointing as your proxy. I/we appoint the Chairman of the Meeting as an alternate proxy to the person named.

If no person/body corporate is named, the Chairman of the Meeting, is appointed as my/our proxy and to vote for me/us on my/our behalf at the Annual General Meeting of the Company to be held at 2:00pm (Brisbane Time) on Friday, 30 November 2012, at RBS Morgans, Level 29, Riverside Centre, 123 Eagle Street, Brisbane, Queensland and at any adjournment or postponement of the meeting. I/we expressly authorise the Chairman of the Meeting to exercise my/our proxy even if the resolution is connected directly or indirectly with the remuneration of a member of the key management personnel.

The Chairman of the Meeting intends to vote undirected proxies in favour of all items of business.

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

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

STEP 2

VOTING DIRECTIONS

	For	Against	Abstain*
Resolution 1 Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2 Re-election of Mr Bevan Slattery as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3 Re-election of Mr Robin Khuda as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

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

STEP 3

SIGNATURE OF SHAREHOLDERS - THIS MUST BE COMPLETED

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

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

NXT PRX201R



HOW TO COMPLETE THIS PROXY FORM

Your Name and Address

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

Appointment of a Proxy

If you wish to appoint the Chairman of the Meeting as your proxy, mark the box in Step 1. If the person you wish to appoint as your proxy is someone other than the Chairman of the Meeting please write the name of that person in Step 1. If you appoint someone other than the Chairman of the Meeting as your proxy, you will also be appointing the Chairman of the Meeting as your alternate proxy to act as your proxy in the event the named proxy does not attend the meeting.

Votes on Items of Business - Proxy Appointment

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

Appointment of a Second Proxy

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

To appoint a second proxy you must:

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

Signing Instructions

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

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

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

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

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

Corporate Representatives

If a representative of the corporation is to attend the meeting the appropriate "Certificate of Appointment of Corporate Representative" should be produced prior to admission in accordance with the Notice of Meeting. A form of the certificate may be obtained from the company's share registry.

Lodgement of a Proxy Form

This Proxy Form (and any Power of Attorney under which it is signed) must be received at an address given below by **2:00pm (Brisbane Time) on Wednesday, 28 November 2012**, being not later than 48 hours before the commencement of the meeting. Any Proxy Form received after that time will not be valid for the scheduled meeting.

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



ONLINE

www.linkmarketservices.com.au

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



by mail:

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



by fax:

+61 2 9287 0309



by hand:

delivering it to Link Market Services Limited, Level 12, 680 George Street, Sydney NSW 2000.

If you would like to attend and vote at the Annual General Meeting, please bring this form with you.
This will assist in registering your attendance.