

ASX RELEASE

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8 October 2018

Asia Pacific Data Centre Holdings Limited and Asia Pacific Data Centre Trust

NEXTDC Limited (ASX: NXT) On-Market Takeover Bid

Asia Pacific Data Centre Group (**ASX: AJD**) and NEXTDC Limited (**ASX: NXT**) have entered into a bid implementation agreement (**Bid Implementation Agreement**) relating to an, all-cash, on-market takeover bid by NEXTDC Limited (**NEXTDC**) to acquire all of the securities in AJD which it does not already own (**NEXTDC Offer**). NEXTDC currently holds an interest in 29.2% of the AJD securities.

The Bidder's Statement, which NEXTDC released via the ASX platform today, will be sent to AJD securityholders in the next 14 days. AJD will then issue its Target's Statement within 14 days.

The offer price under the NEXTDC Offer is \$2.00 cash per security (**Offer Price**).

AJD securityholders will also be entitled to a special distribution of \$0.02 per security payable on 14 November 2018, with a record date of 12 October 2018 (**Special Distribution**). To ensure they receive the Special Distribution, AJD securityholders must be on the AJD register of securityholders on 10 October 2018. **Accordingly, AJD securityholders who wish to receive their Special Distribution, should not dispose of their AJD securities until the securities trade "ex" the Special Distribution. It is expected that the AJD securities will trade "ex" the Special Distribution on 11 October 2018.**

AJD securityholders will be entitled to the Special Distribution irrespective of the NEXTDC Offer. The NEXTDC Offer will also have no impact on the September quarterly distribution of \$0.02 per security, which was declared on 20 September 2018 and is payable on 25 October 2018, with a record date of 28 September 2018.

NEXTDC has stated it will offer to buy on market all securities which it does not already hold at the Offer Price from today until the close of the NEXTDC Offer.

NEXTDC has stated that the NEXTDC Offer represents its '*best and final*' price, and the Offer Price will not be increased in the absence of a competing proposal. The NEXTDC Offer will be open until 26 November 2018 and will not be extended in the absence of a competing proposal.

360 Capital Group (**360 Capital**) (**ASX:TGP**) which holds an interest in 67.3% of the AJD securities, has stated that it will accept the NEXTDC Offer in respect of all of the securities in AJD that it holds in the absence of a superior proposal (**Intention Statement**). Accordingly, in the absence of a superior proposal emerging, 360 Capital will accept the NEXTDC Offer for its entire holding.

A copy of the full Bid Implementation Agreement is annexed to this announcement.

The Offer Price and Special Distribution in aggregate equate to \$2.02. This represents:

- a 8.0% premium to the \$1.87 closing price of securities as at 5 October 2018 being the last trading day before the release of the NEXTDC Offer;
- a 9.2% premium to the \$1.85 30-day VWAP of securities to 5 October 2018; and
- APDC's net tangible assets per security of \$2.02 at 30 June 2018.

The Board of Asia Pacific Data Centre Holdings Limited has established an Independent Board Committee (**IBC**) to consider and evaluate the terms of the NEXTDC Offer.

The IBC and the Board of Asia Pacific Data Centre Limited as the responsible entity of the Asia Pacific Data Centre Trust (**Responsible Entity**) recommend that AJD securityholders accept the NEXTDC Offer once 360 Capital sells its entire holding in AJD to NEXTDC.

If 360 Capital accepts the NEXTDC Offer, NEXTDC will be in a position to proceed to compulsory acquisition given it will own greater than 90 per cent of the AJD securities. Accepting the NEXTDC Offer will accelerate the time in which AJD securityholders receive their sale proceeds.

Should 360 Capital not accept the NEXTDC Offer due to a superior proposal emerging, the IBC and the Board of the Responsible Entity recommend that AJD securityholders do not accept the NEXTDC Offer given they may have the option of participating in any superior offer should one emerge. For this reason and subject to the individual financial position of each AJD securityholder, the IBC and the Board of the Responsible Entity recommend that securityholders defer accepting the NEXTDC Offer until after 360 Capital has accepted the NEXTDC Offer.

As at the date of this announcement, no member of the IBC or the Board of the Responsible Entity is aware of any potential competing or superior proposal that has emerged, and there is no guarantee that any such proposal will emerge.

AJD securityholders should read the Bidder's Statement and the Target's Statement (when available) and consult with their financial, legal and tax advisors before taking any action in respect of the NEXTDC Offer.

An announcement will be made when 360 Capital accepts the NEXTDC Offer or where a superior proposal emerges.

For further information, please contact:

Lawrence Gibbs

Chairman – Independent Board Committee
Asia Pacific Data Centre Holdings Limited

Frank Tearle

Executive Director
Asia Pacific Data Centre Limited as responsible
entity of Asia Pacific Data Centre Trust



HERBERT
SMITH
FREEHILLS

Agreement

Bid implementation agreement

NEXTDC Limited

Asia Pacific Data Centre Limited as responsible
entity of Asia Pacific Data Centre Trust

Asia Pacific Data Centre Holdings Limited

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Bid implementation agreement

Date ►

Between the parties

Bidder

NEXTDC Limited

ACN 143 582 521 of Level 6, 100 Creek Street
Brisbane QLD 4000
Australia

APDC Trust

Asia Pacific Data Centre Limited as responsible entity of Asia Pacific Data Centre Trust

ARSN 161 049 556 of Level 11, 20 Hunter Street
Sydney NSW 2000
Australia

APDC Holdings

Asia Pacific Data Centre Holdings Limited

ACN 159 621 735 of Level 13, 135 King Street
Sydney NSW 2000
Australia

Recitals

- 1 The Bidder is proposing to make a Takeover Bid for all the Stapled Securities it does not already own and the members of the IBC and the board of the Responsible Entity are proposing to recommend the Takeover Bid in the absence of a Superior Proposal in a manner consistent with the APDC Announcement.
 - 2 The parties have agreed to implement the Takeover Bid on the terms and conditions set out in this agreement.
-

The parties agree as follows:

1 Definitions, interpretation and agreement components

1.1 Definitions

The meanings of the terms used in this agreement are set out below.

Term	Meaning
Accounts	the audited balance sheet of APDC as at the Accounts Date and the audited profit and loss account of APDC for the year ending on the Accounts Date.
Accounts Date	30 June 2018.
Agreed Bid Terms	the terms and conditions set out in Schedule 2.
Announcement Date	8 October 2018.
APDC Announcement	the APDC Announcement set out in Schedule 6.
APDC Group	the Asia Pacific Data Centre Group, being the APDC Trust and APDC Holdings.
APDC Group Member	a subsidiary or controlled entity of the APDC Group.
APDC Indemnified Party	the current and previous directors, officers and employees of APDC Group and its subsidiaries.
ASIC	the Australian Securities and Investments Commission.
associate	has the meaning given in Division 2 of Part 1.2 of the Corporations Act as if section 12(1) of the Corporations Act included a reference to this agreement.
ASX	ASX Limited ABN 98 008 624 691.



Term	Meaning
Bidder Announcement	the announcement set out in Schedule 7.
Bidder's Statement	the bidder's statement to be prepared by the Bidder in relation to the Takeover Bid in compliance with Part 6.5 of the Corporations Act.
Break Fee	\$1.0m.
Business Day	a day on which banks are open for business in Melbourne and Sydney, other than a Saturday, Sunday or public holiday.
Claim	any claim, demand, legal proceedings or cause of action including any claim, demand, legal proceedings or cause of action: 1 based in contract (including breach of any warranty); 2 based in tort (including misrepresentation or negligence); 3 under common law or equity; or 4 under statute (including the Australian Consumer Law (being Schedule 2 of the <i>Competition and Consumer Act 2010</i> (Cth) (CCA)) or Part VI of the CCA, or like provisions in any state or territory legislation), in any way relating to this agreement or the transaction contemplated by it.
Competing Proposal	a bona fide proposal, agreement, arrangement or offer that, if entered into or successfully completed, would result in a person (either alone or together with its associates) other than the Bidder or its associates: 1 directly or indirectly acquiring a relevant interest or an economic interest in 50% or more of the Stapled Securities or of the share capital of any of the APDC Group's related bodies corporate; 2 directly or indirectly acquiring control of the APDC Group; 3 directly or indirectly acquiring or becoming the holder of any interest in all or a substantial part of the business or assets of the APDC Group or any of its related bodies corporate; or 4 otherwise acquiring or merging with the APDC Group, whether by way of takeover offer, scheme of arrangement, shareholder-approved acquisition, capital reduction, buy back, sale or purchase of Securities or assets, joint venture, dual listed company structure (or other synthetic merger) or other transaction or arrangement.
Confidentiality	the confidentiality agreement dated 28 September 2018 between



Term	Meaning
Agreement	the Bidder and the APDC Group.
control	has the meaning given in section 50AA of the Corporations Act. References in this agreement to controlled entities of the APDC Group are to the control by either APDC Holdings or by the Asia Pacific Data Centre Trust (including for these purposes, APDC Trust).
Corporations Act	the <i>Corporations Act 2001</i> (Cth).
Data Room	the electronic data room established by the APDC Group in connection with the Takeover Bid.
Director	a director of the APDC Group.
Distribution	any dividend or distribution (or any issue or grant of rights or entitlements to receive or subscribe for stapled securities, notes, bonds, options or other securities) made by the APDC Group after the Announcement Date, other than the Permitted Distributions.
Exclusivity Period	the period from the date of this agreement until: 1 the end of the Offer Period; or 2 the date that is 2 months after the date of this agreement, whichever is earlier.
Government Agency	any government or governmental, semi-governmental, administrative, monetary, fiscal or judicial body, department, commission, authority, tribunal, agency or entity in any part of the world.
IBC	the independent board committee of the APDC Holdings, comprising Lawrence Gibbs and John Wilson established to assess the Takeover Bid.
Independent Directors	Lawrence Gibbs and John Wilson.
Listing Rules	the official listing rules of ASX.

Term	Meaning
Offer	each offer to acquire Stapled Securities made in connection with the Takeover Bid.
Offer Period	the period that the Offer is open for acceptance.
Permitted Distributions	each of: 1 the distribution of \$0.02 per Stapled Security declared on 20 September 2018 and payable on 25 October 2018, with a record date of 28 September 2018; and 2 the Special Distribution.
Properties	the properties owned by the APDC Group located at: 1 826-846 Lorimer Street, Port Melbourne, Victoria; 2 4 Eden Park Drive, Macquarie Park, New South Wales; and 3 101 Malaga Drive, Malaga, Western Australia.
Public Authority	any government or any governmental, semi governmental, statutory or judicial entity, agency or authority, whether in Australia or elsewhere, including (without limitation) any self regulatory organisation established under statute or otherwise discharging substantially public or regulatory functions, and ASX or any other stock exchange.
Related Person	1 an APDC Group Member; 2 an adviser of the APDC Group or an adviser of an APDC Group Member; or 3 an officer or employee of any entity referred to in items 1 or 2 of this definition.
relevant interest	has the meaning given in sections 608 and 609 of the Corporations Act.
Responsible Entity	means Asia Pacific Data Centre Limited in its capacity as responsible entity of Asia Pacific Data Centre Trust.
Run Off Policy	means any director and officer run off insurance policy obtained by the APDC Group prior to the end of the Offer Period.
Securityholder	a registered holder of Stapled Securities.

Term	Meaning
Special Distribution	The capital distribution of \$0.02 per Stapled Security to be declared on the Announcement Date and payable on 14 November 2018, with a record date of 12 October 2018.
Specified Costs	the costs (including invoiced costs and estimates) set out in the transaction costs breakdown schedule in the form agreed by the parties.
Stapled Security	an ordinary share in the capital of APDC Holdings and an ordinary unit in the Asia Pacific Data Centre Trust.
subsidiary	has the meaning given in Division 6 of Part 1.2 of the Corporations Act. For purposes of this agreement, a trust (the first trust) will be a subsidiary of another trust (the second trust) if: 1 the trustee of the second trust (in its capacity as trustee of the second trust) can remove and appoint the trustee of the first trust; 2 a majority of the units in the first trust are held by the trustee of the second trust for the benefit of the second trust; 3 the first trust is a subsidiary of another trust that is a subsidiary of the second trust as the result of the operation of this definition one or more times. References in this agreement to subsidiaries of the APDC Group are to subsidiaries of either APDC Holdings or the Asia Pacific Data Centre Trust.
Superior Proposal	a Competing Proposal that is: 1 reasonably capable of being valued and completed in a timely manner, taking into account all aspects of the Competing Proposal and the person making it; and 2 more favourable to Securityholders as a whole than the Offer, taking into account all the terms and conditions of the Competing Proposal.
Takeover Bid	a takeover bid by the Bidder that satisfies the requirements in clause 2.
Target's Statement	the target's statement to be prepared by the APDC Group in relation to the Takeover Bid in compliance with Part 6.5 of the Corporations Act.

Term	Meaning
Timetable	the timetable set out in Schedule 3.
Unacceptable Circumstances	has the meaning set out in section 657A of the Corporations Act.

1.2 Interpretation

In this agreement:

- (a) Headings and bold type are for convenience only and do not affect the interpretation of this agreement.
- (b) The singular includes the plural and the plural includes the singular.
- (c) Other parts of speech and grammatical forms of a word or phrase defined in this agreement have a corresponding meaning.
- (d) An expression importing a person includes any company, partnership, joint venture, association, corporation or other body corporate and any Government Agency as well as an individual.
- (e) A reference to a clause, party, schedule, attachment or exhibit is a reference to a clause of, and a party, schedule, attachment or exhibit to, this agreement.
- (f) A reference to any thing (including, but not limited to, any right) includes a part of that thing, but nothing in this clause 1.2(f) implies that performance of part of an obligation constitutes performance of the obligation.
- (g) A reference to any legislation includes all delegated legislation made under it and amendments, consolidations, replacements or re-enactments of any of them.
- (h) A reference to a document includes all amendments or supplements to, or replacements or novations of, that document.
- (i) A reference to a party to a document includes that party's successors and permitted assignees.
- (j) A reference to an agreement other than this agreement includes a deed and any legally enforceable undertaking, agreement, arrangement or understanding, whether or not in writing.
- (k) A reference to '\$' or 'dollars' is to Australian currency unless denominated otherwise.
- (l) A reference to any time is a reference to the time in Sydney.
- (m) Where the day on or by which any thing is to be done is not a Business Day, that thing must be done on or by the next Business Day.

1.3 Interpretation of inclusive expressions

Specifying anything in this agreement after the words 'including', 'includes', 'for example' or similar expression does not limit what else is included unless there is express wording to the contrary.

1.4 Agreement components

This agreement includes any schedule.

2 The Takeover Bid

2.1 Making the Takeover Bid

The Bidder agrees to:

- (a) make offers pursuant to a market takeover bid under Chapter 6 of the Corporations Act to acquire all the Stapled Securities that it does not already own on terms and conditions no less favourable to Securityholders than the Agreed Bid Terms;
- (b) stand in the market to acquire securities at \$2.00 per security from the date of this agreement; and
- (c) without limiting this clause 2.1, publicly announce a proposal to make offers under the Takeover Bid, in accordance with clause 3, immediately after both parties have executed this agreement in accordance with the Bidder Announcement.

2.2 Independent Directors' recommendation and acceptance

The APDC Group represents and warrants that all of the members of the IBC and the board of the Responsible Entity has informed the APDC Group that, if the Bidder makes a Takeover Bid as contemplated by clause 2.1, they will:

- (a) unanimously recommend that Securityholders accept the Offer to be made to them under the Takeover Bid in a manner consistent with the APDC Announcement; and
- (b) accept, or procure the acceptance of, the Offer in respect of any Stapled Securities that they, or their associates, own or control, including the Stapled Securities set out in Schedule 5,

in each case in the absence of a Superior Proposal.

2.3 APDC Announcement

The APDC Group represents and warrants that the APDC Announcement is accurate and complete in all respects and contains no misleading or deceptive statements or omissions.

2.4 Bidder Announcement

The Bidder represents and warrants that the Bidder Announcement is accurate and complete in all respects and contains no misleading or deceptive statements or omissions.

3 Launch of Takeover Bid

Immediately after the execution and exchange of this agreement:

- (a) the Bidder will announce the Takeover Bid by issuing the Bidder Announcement in the form set out in Schedule 7;
- (b) the Bidder will lodge its Bidder's Statement with the ASX and ASIC and will send a copy to the APDC Group; and
- (c) the APDC Group must issue the APDC Announcement in the form set out in Schedule 6.

4 Facilitating the Offer

4.1 Bidder's Statement and Target's Statement

- (a) The APDC Group will, to the extent practicable, give the Bidder a reasonable opportunity to review an advanced draft of the Target's Statement at least 2 Business Days before the APDC Group is required to lodge the Target's Statement with the ASX and ASIC, and will consult in good faith with the Bidder in relation to any comments the Bidder may have.

4.2 Dispatch of Offers

- (a) Each party agrees to use reasonable endeavours to implement the Takeover Bid in accordance with the Timetable.
- (b) The APDC Group agrees to release its Target's Statement within 14 days after the Bidder's Statement is lodged with ASX and ASIC and given to the APDC Group.
- (c) Provided that a Superior Proposal has not been received by the APDC Group in the interim, each party agrees to use reasonable endeavours to send the Bidder's Statement and Target's Statement to Securityholders together.

4.3 Access to information

- (a) Each party agrees to provide the other party, on a timely basis, with information that may be reasonably required to assist in the preparation of the Bidder's Statement, the Target's Statement or any supplementary Bidder's Statement or supplementary Target's Statement (as applicable) as reasonably requested in writing.
- (b) Each party acknowledges that all information that is provided pursuant to this clause 4.3 will be provided subject to the terms of the Confidentiality Agreement.

4.4 Promoting the Takeover Bid

The APDC Group agrees:

- (a) to make all public statements relating to the Takeover Bid (following the initial announcement of the Takeover Bid made pursuant to clause 3) consistent with the APDC Announcement;

- (b) not to make any public statement or take any other public action which would suggest that the Takeover Bid is not unanimously recommended by the members of the IBC and the board of the Responsible Entity in accordance with the APDC Announcement unless a Superior Proposal emerges; and
- (c) not to withdraw its recommendation subsequently unless a Superior Proposal emerges.

4.5 Conduct of business during Offer Period

Until 26 November 2018, without the Bidder's prior written consent, the APDC Group must, and must procure that each APDC Group Member:

- (a) conducts their business in the usual and ordinary course and on a basis consistent with past practice or as may be required in order to satisfy a specific requirement of a Government Agency; and
- (b) makes reasonable endeavours in the ordinary course to preserve and maintain the value of their business and assets, and their relationships with customers, suppliers, employees and others with whom they have business dealings;
- (c) does not sell, dispose of, encumber, or create any interest in (or in relation to) any of the Properties or other assets other than as required for an advance of \$3 million primarily for the purposes of funding the Special Distribution
- (d) does not acquire any interest (including any interest under a lease) in any assets to the extent that the aggregate value of all interests acquired in assets since 30 June 2018 exceeds \$10,000
- (e) does not incur any financial indebtedness in respect of any borrowing, loan, financial accommodation, or other financing or hedging arrangements other than an advance of \$3 million primarily for the purposes of funding the Special Distribution;
- (f) does not provide any loan to any third party;
- (g) does not engage any new director, officer, employee or consultant, or change the terms of employment or engagement (including in relation to remuneration) of any director, officer, employee or consultant, other than in respect of the appointment of directors pursuant to clause 4.7;
- (h) does not cancel any existing insurance policy unless a replacement policy (on terms no less favourable to the APDC Group or relevant APDC Group Member, if available in the market place) has been put in place;
- (i) does not buy-back, cancel, repurchase or redeem any securities of the APDC Group or any APDC Group Member, or agree to any buy-back, cancellation, repurchase or redemption;
- (j) does not issue any securities (including Stapled Securities) or agree to issue any securities;
- (k) does not alter their constituent documents;
- (l) keeps and maintain proper records and make true and complete entries of all its dealings and transactions relating to the business and Properties;
- (m) does not destroy any records maintained for the business and Properties;
- (n) does not:
 - (1) incur any costs or expenses in connection with any sale or expression of interest process in relation to any of the assets of any APDC Group Member announced before the date of this agreement, any strategic

review conducted before the date of this agreement, or any litigation conducted before the date of this agreement, other than the Specified Costs; or

- (2) agree to pay any redundancy or other payments to any director, officer or employee other than as expressly disclosed to the Bidder or its advisers before the date of this agreement, or incur any further costs (not set out in the Specified Costs) other than in good faith;
 - (o) does not enter into or vary any material, long term, related party or onerous agreement, arrangement or obligation relating to the business other than in the usual and ordinary course of business;
 - (p) does not provide any guarantee or indemnity; and
- does not release, waive or compromise any claim, or undertake not to bring proceedings in relation to any claim.

4.6 Permitted Distributions

Until 26 November 2018, APDC Group must not, without the prior written consent of the Bidder, announce, pay or declare any Distribution other than the Permitted Distributions.

4.7 Appointment of directors

APDC Group must, as soon as practicable after the later of:

- (a) NEXTDC becoming the registered holder of more than 50% of the Securities; and
 - (b) the release of the APDC Group's Target Statement,
- take all actions necessary to:
- (c) cause the appointment of 3 nominees of the Bidder to the APDC Holdings Board;
 - (d) ensure that all directors on the APDC Holdings Board, other than the Bidder nominees:
 - (1) resign; and
 - (2) unconditionally and irrevocably release the APDC Group from any claims they may have against the APDC Group other than rights under existing deeds of access and indemnity or any other rights to be reimbursed or indemnified for liabilities incurred; and
 - (e) ensure that all directors on the boards of the APDC Group's Subsidiaries:
 - (1) resign; and
 - (2) unconditionally and irrevocably release the APDC Group and its relevant subsidiaries from any claims they may have against them other than rights under existing deeds of access and indemnity or any other rights to be reimbursed or indemnified for liabilities incurred,

and to cause the appointment of nominees of the Bidder to those boards.

4.8 Run off insurance

The Bidder must ensure after the Date on which it becomes the registered holder of more than 50% of the Securities that the APDC Group maintains the Run Off Policy and provides any APDC Indemnified Party with such evidence as the party may, from time to

time, require to satisfy itself that the Run Off Policy has been maintained. APDC Group receives and holds the benefit of this clause as it relates to each APDC Group Indemnified Party as trustee for each of them such that each of them may enforce this clause and claim against the Bidder and the parties must not agree to this clause being amended without the consent of each APDC Indemnified Party

4.9 No independent expert

The parties agree that, in the absence of a Superior Proposal, an independent expert's report for the Target's Statement is not required by section 640 of the Corporations Act. The parties acknowledge and agree that the APDC Group will not commission the preparation of an independent expert's report for the Target's Statement in the absence of a Superior Proposal.

5 Takeover Bid – variation and waiver

5.1 Variation

The Bidder may vary the terms of the Takeover Bid in any manner which is permitted by the Corporations Act, provided that the varied terms and conditions are not less favourable to Securityholders than the Agreed Bid Terms.

5.2 Extension

Subject to the Corporations Act, the Bidder may extend the Takeover Bid at any time.

6 Payment of costs

6.1 Background

- (a) The Bidder and the APDC Group acknowledge that, if they enter into this agreement and the Takeover Bid is subsequently not implemented, the Bidder will incur significant costs.
- (b) In the circumstances referred to in clause 6.1(a), the Bidder has requested that provision be made for the payments outlined in this clause 6, without which the Bidder would not have entered into this agreement or have otherwise agreed to implement the Takeover Bid.
- (c) The APDC Group confirms that the IBC:
 - (1) has received legal advice in relation to this agreement and the operation of this clause 6; and
 - (2) believes that the Takeover Bid will provide benefits to the APDC Group and Securityholders and that it is appropriate for the APDC Group to agree to the payments referred to in this clause 6 in order to secure the Bidder's participation in the Takeover Bid.

6.2 Payment of costs incurred by Bidder

The APDC Group must pay the Break Fee to the Bidder if at any time following the Bidder's announcement of the Takeover Bid:

- (a) a Competing Proposal is announced or made before the end of the Offer Period and within 12 months of the third party announcing or making the Competing Proposal:
 - (1) directly or indirectly acquires a relevant interest or an economic interest in 50% or more of the APDC Group's Stapled Securities or the share capital of any of its related bodies corporate;
 - (2) directly or indirectly acquires control of the APDC Group or APDC Group Member;
 - (3) directly or indirectly acquires or becomes the holder of any interest in all or a substantial part of the business or assets of the APDC Group or APDC Group Member;
 - (4) directly or indirectly acquires any interest in any of the Properties (other than by virtue of acquiring any of APDC Stapled Securities); or
 - (5) otherwise acquires or merges with the APDC Group.
- (b) any member of the IBC or the board of the Responsible Entity fails to recommend that Securityholders accept the Takeover Bid in accordance with the APDC Announcement in the absence of a Superior Proposal or, having made such a recommendation, makes a public statement which withdraws, revises or qualifies that recommendation;
- (c) any member of the IBC or the board of the Responsible Entity recommends that Securityholders accept or support a Competing Proposal; or
- (d) the Bidder terminates this agreement in accordance with clauses 10.1(b) or 10.1(c) of this agreement.

6.3 Basis of Break Fee

The Break Fee has been calculated to reimburse the Bidder for:

- (a) fees for legal and financial advice in planning and implementing the Takeover Bid;
- (b) reasonable opportunity costs incurred in engaging in the Takeover Bid or in not engaging in other alternative acquisitions or strategic initiatives;
- (c) costs of its management's and directors' time in planning and implementing the Takeover Bid;
- (d) out of pocket expenses incurred by the Bidder's employees, advisers and agents in planning and implementing the Takeover Bid;
- (e) any damage to the Bidder's reputation associated with a failed transaction and the implications of that damage if the Bidder seeks to execute alternative acquisitions in the future; and
- (f) losses associated with any damage to the Bidder's goodwill with its customers, suppliers or employees,

incurred by the Bidder directly or indirectly as a result of pursuing the Takeover Bid.

6.4 Calculation of Break Fee

The parties acknowledge and agree that:

- (a) the loss actually incurred by the Bidder under clause 6.3 will be of such nature that it cannot accurately be ascertained; and
- (b) the Break Fee is a genuine and reasonable pre-estimate of those fees, costs and losses.

6.5 Refund

Despite anything contrary in this agreement, the Break Fee will not be payable to the Bidder if the Bidder becomes the holder of more than 50% of the APDC Group's Stapled Securities as a result of the Takeover Bid, notwithstanding the occurrence of any event referred to in clause 6.2, and if the Break Fee or any part of the Break Fee has already been paid to the Bidder it must be refunded.

6.6 Payment

- (a) The Bidder may demand payment under this clause 6 by written notice to the APDC Group after the occurrence of the event referred to in clause 6.2 giving rise to the right to payment which sets out:
 - (1) the circumstances giving rise to payment; and
 - (2) the nominated account into which the APDC Group must pay the Break Fee.
- (b) If the APDC Group is obliged under the terms of this clause 6 to pay an amount to the Bidder, the APDC Group must pay that amount to the Bidder within 5 Business Days of receiving a valid demand for payment in accordance with clause 6.6(a).

6.7 Compliance with law

If:

- (a) it is found by the Takeovers Panel or a court that all or any part of the payment required to be made under this clause 6 is unlawful, involves a breach of director's duties or constitutes Unacceptable Circumstances and the period for lodging an application for review or a notice of appeal (as applicable) has expired without the application or notice having been lodged; or
- (b) following lodgment of an application for review or a notice of appeal with the Takeovers Panel or a court within the prescribed period, it is found by the relevant review panel or appeal court that all or any part of the payment required to be made this clause 6 is unlawful, involves a breach of directors' duties or constitutes Unacceptance Circumstances,

(Challenged Amount), then:

- (c) the parties' undertakings under this clause 6 do not apply to the extent of the Challenged Amount; and
- (d) any party that has already received an amount under this clause 6 must refund any Challenged Amount.

6.8 APDC Group limitation of liability

Notwithstanding any other provision of this agreement, except in relation to a wilful or intentional breach of or non-compliance with any provision of this agreement:

- (a) the maximum aggregate liability of APDC Group to all other parties under or in connection with this agreement, including in respect of any breach of this agreement, will be the amount of the Break Fee; and
- (b) a payment by APDC Group in accordance with this clause 6 represents the sole and absolute liability of APDC Group and any APDC Group Member under or in connection with this agreement and no further damages, fees, expenses or reimbursements of any kind will be payable by APDC Group in connection with this agreement.

6.9 Break Fee payable only once

Notwithstanding any other provision of this agreement, where the Break Fee becomes payable to the Bidder under this clause 6 and is actually paid to the Bidder, the Bidder cannot make any claim against APDC Group for payment of any subsequent Break Fee.

7 Exclusivity

7.1 No talk

- (a) During the Exclusivity Period, the APDC Group must ensure that neither it nor any of its Related Persons:
 - (1) directly or indirectly participates in any negotiations or discussions or provide any non-public information to any person in relation to an actual Competing Proposal or any inquiry, expression of interest, offer or proposal by any person in relation to a Competing Proposal;
 - (2) accepts or enters into, or offers to accept or enter into, any agreement, arrangement or understanding regarding a Competing Proposal;
 - (3) discloses any non-public information about the business or affairs of the APDC Group to a third party with a view to obtaining, or which may reasonably be expected to lead to receipt of, a Competing Proposal, other than as required by any applicable law or the requirement of a Government Agency; or
 - (4) communicates any intention to do any of the things listed in clauses 7.1(a)(1), 7.1(a)(2) and 7.1(a)(3) in respect of or in response to any expression of interest, offer or proposal by any person in relation to any Competing Proposal.
- (b) Nothing in this clause 7.1 prevents the APDC Group from continuing to make normal presentations to brokers, portfolio investors and analysts in the ordinary course of business or promoting the merits of the Takeover Bid.

7.2 No shop

During the Exclusivity Period, the APDC Group must ensure that neither it nor any of its Related Persons:

- (a) solicits, facilitates, encourages, invites or initiates steps with the objective of receiving an offer or proposal by any person (other than the Bidder) which

would reasonably be expected to encourage or lead to the making of any actual Competing Proposal; or

- (b) communicates any intention to do any of the things listed in clause 7.2(a) in respect of or in response to any expression of interest, offer or proposal by any person in relation to any Competing Proposal.

7.3 Notification

During the Exclusivity Period, the APDC Group must promptly notify the Bidder (and in any event within 2 Business Days of becoming aware) if:

- (a) it receives an approach, enquiry or proposal is made, directly or indirectly, to the APDC Group or any of its Related Persons with respect to a Competing Proposal, whether solicited or otherwise; or
- (b) APDC Group or any of its Related Persons provide any non-public information relating to the APDC Group or any of its related bodies corporate or their businesses or operations in connection with a current or future Competing Proposal.

7.4 Compliance with law

Clauses 7.1 and 7.3 do not apply to the extent that they require the APDC Group or the IBC to take, or omit to take, any action in respect of a Competing Proposal (which was not solicited, facilitated, encouraged, invited or initiated by the APDC Group or any of its Related Persons in breach of clause 7.2) where the APDC Group, having regard to a recommendation from the IBC or the board of the Responsible Entity, has determined in good faith and acting reasonably after:

- (a) consultation with its advisers, that the Competing Proposal is, or could reasonably become a Superior Proposal; and
- (b) receiving written advice from external lawyers, that failing to respond to that Competing Proposal would constitute a breach of the directors' fiduciary or statutory obligations, or would otherwise be unlawful.

7.5 Cease existing discussions

The APDC Group warrants that it is not involved in any discussions or negotiations existing as at the date of this agreement relating to:

- (a) any Competing Proposal; or
- (b) any transaction that is reasonably likely to reduce the likelihood of the success of the Takeover Bid.

8 Confidentiality

8.1 Confidentiality Agreement

- (a) The APDC Group releases the Bidder from its confidentiality obligations owed to the APDC Group under the Confidentiality Agreement to the extent necessary for the Bidder to make the Takeover Bid.
- (b) Each party acknowledges and agrees that, except as provided for in clause 8.1(a), it continues to be bound by the Confidentiality Agreement in

respect of all information received by it from the other party before or after the date of this agreement.

8.2 Survival of obligations

The rights and obligations of the parties under the Confidentiality Agreement survive termination of this agreement.

9 Warranties

9.1 Mutual warranties

Each party represents and warrants to the other that, as at the date of this agreement and until the close of the Offer Period:

- (a) it is validly incorporated, organised and subsisting under the laws of the place of its incorporation;
- (b) it has full power and capacity to enter into and perform its obligations under this agreement;
- (c) this agreement has been duly executed and is a legal, valid and binding agreement, enforceable against the party in accordance with its terms;
- (d) all necessary authorisations for the execution, delivery and performance by it of this agreement in accordance with its terms have been obtained;
- (e) it is not bound by any agreement that would prevent or restrict it from entering into and performing its obligations under this agreement or the transaction contemplated by it;
- (f) no resolutions have been passed or steps taken, and no petition or other process has been presented or threatened in writing against it, for winding-up or dissolution, and no receiver, receiver and manager, liquidator, administrator or like official has been appointed, or is threatened or expected to be appointed, over the whole or any part of its assets; and
- (g) no regulatory action of any nature has been taken that would prevent, inhibit or otherwise have a material adverse effect on its ability to fulfil its obligations under this agreement.

9.2 APDC Group warranties

- (a) In addition to the warranties set out in clause 9.1, the APDC Group represents and warrants that, as at the date of this agreement:
 - (1) the information contained in Schedule 4 is complete and accurate, and there are no other securities on issue, or that might be issued as a result of the exercise of any options, convertible securities or other rights;
 - (2) it is not in breach of its continuous disclosure obligations under the Listing Rules;
 - (3) the Accounts have been prepared:
 - in accordance with the Accounting Standards;

- in accordance with the requirements of the Corporations Act and any other applicable laws;
 - in the manner described in the notes to them; and
 - on a consistent basis with the equivalent accounts for the previous corresponding accounting period,
- and include an unqualified auditor's opinion;
- (4) the Accounts give a true and fair view of the financial position of the APDC Group (and the APDC Group Members) as at the Accounts Date and of their performance for the financial period ended on the Accounts Date;
- (5) the Accounts include all liabilities (whether actual or contingent) of the APDC Group (and the APDC Group Members) as at 30 June 2018 in accordance with the requirements of the warranty in clause 9.2(a)(4);
- (6) since 30 June 2018, the business of the APDC Group (and the APDC Group Members) has been conducted in all material respects in the ordinary and usual course of business and in a proper and efficient manner, other than for the transactions contemplated by this agreement and neither the APDC Group, nor any APDC Group Members:
- has sold, disposed of or created a encumbrance over any of the Properties or its other assets other than as required for an advance of \$3 million primarily for the purposes of funding the Special Distribution;
 - has acquired any interest (including any interest under a lease) in any assets to the extent that the aggregate value of all interests acquired in assets since 30 June 2018 exceeds \$10,000;
 - has incurred any financial indebtedness in respect of any borrowing, loan, financial accommodation, or other financing or hedging arrangements other than an advance of \$3 million primarily for the purposes of funding the Special Distribution;
 - has provided any loan to any third party;
 - engaged any new director, officer, employee or consultant, or changed the terms of employment or engagement (including in relation to remuneration) of any director, officer, employee or consultant;
 - cancelled any existing insurance policy unless a replacement policy (on terms no less favourable to the APDC Group or relevant APDC Group Member, if available in the market place) has been put in place having value in aggregate in excess of \$25,000;
 - has bought-back, cancelled, repurchased or redeemed any securities of the APDC Group or any APDC Group Member, or agreed to any buy-back, cancellation, repurchase or redemption;
 - has issued any securities (including Stapled Securities) or agree to issue any securities;
 - has altered any constituent documents;

- has destroyed any records maintained for the business and Properties;
 - has entered into or varied any material, long term, related party, or onerous agreement, arrangement or obligation relating to the business other than in the usual and ordinary course of business;
 - has provided any guarantee or indemnity other than in the usual and ordinary course of business; or
 - has released, waived or compromised any claim, or undertaken not to bring proceedings in relation to any claim other than in the usual and ordinary course of business; and
- (7) the Specified Costs record the outstanding costs and expenses incurred as at the date of this agreement in connection with any sale or expression of interest process in relation to any of the assets of any APDC Group Member announced before the date of this agreement, any strategic review conducted before the date of this agreement, the Takeover Bid or any litigation conducted before the date of this agreement;
- (8) the Specified Costs are accurate in all material respects; and
- (9) it has, not knowingly withheld any material information which would be material to the Bidder deciding whether to make the Offer.
- (b) For the purposes of clause 9.2(a)(7):
- (1) the APDC Group will be deemed to know or be aware of a particular fact, matter or circumstance if the APDC Group or a Director or officer of the APDC Group is actually aware of that fact, matter or circumstance as at the date of this agreement or would be aware of that fact, matter or circumstance if they had made reasonable enquiries in relation to that fact, matter or circumstance; and
- (2) a fact, matter or circumstance is 'fully and fairly disclosed' if sufficient information has been disclosed that a sophisticated investor, experienced in transactions of the nature of the Takeover Bid and familiar with the commercial property sector would be aware of the substance and significance of the information.

9.3 Bidder warranties

In addition to the warranties set out in clause 9.1, the Bidder represents and warrants that, as at the date of this agreement:

- (a) it will have available to it sufficient cash amounts to enable it to perform its obligations to pay the total cash consideration payable to Securityholders under the Takeover Bid;
- (b) other than as contemplated by the Agreed Bid Terms, no approvals are required to be obtained by the Bidder under any law, rule or regulation (including under the Listing Rules) to perform and observe its obligations under this agreement and to consummate the transaction contemplated by this agreement; and
- (c) it will comply during the Offer Period with its obligations under Part 6.9 of the Corporations Act.

9.4 Reliance on representations and warranties

- (a) Each party acknowledges that no party (nor any person acting on its behalf) has made any representation or other inducement to it to enter into this agreement, except for representations or inducements expressly set out in this agreement.
- (b) Each party acknowledges and confirms that it does not enter into this agreement in reliance on any representation or other inducement by or on behalf of any other party, except for any representation or inducement expressly set out in this agreement.
- (c) Each party acknowledges and confirms that clauses 9.4(a) and 9.4(b) do not prejudice any rights a party may have in relation to information which has been filed by the other party with ASIC or ASX.

9.5 Notification

Each party will promptly advise the other in writing if it becomes aware of any fact, matter or circumstance that constitutes or may constitute a breach of any of the representations and warranties given by it under this clause 9.

10 Termination

10.1 Termination rights

A party may terminate this agreement by written notice to the other party if at any time after the date on which the Offer is announced under clause 3 and before the end of the Offer Period:

- (a) any of the members of the IBC or the board of the Responsible Entity change their recommendation in relation to the Takeover Bid as a result of the IBC or the board of the Responsible Entity determining that it has received a Superior Proposal;
- (b) the other party is in material breach of this agreement and, to the extent that the breach is capable of remedy, that breach is not remedied by that other party within 10 Business Days of it receiving notice from the first party of the details of the breach and the first party's intention to terminate;
- (c) a representation or warranty given by the other party under clause 9 is or becomes untrue in any material respect provided that:
 - (1) the breach of the representation or warranty is of a kind that, had it been disclosed to the first party before its entry into this agreement, could reasonably be expected to have resulted in that first party either not entering into this agreement or entering into it on materially different terms; and
 - (2) the first party has given its notice to the other party setting out the relevant circumstances and stating an intention to terminate and the relevant circumstances have continued to exist 10 Business Days from the time that notice was received.
- (d) a court or Government Agency has issued an order, decree or ruling, or taken other action, that permanently restrains or prohibits the Takeover Bid, and the action is final and cannot be appealed or reviewed or the party, acting

reasonably, believes that there is no realistic prospect of a successful appeal or review; or

- (e) the Bidder withdraws the Takeover Bid or the Takeover Bid lapses for any reason.

10.2 Effect of termination

If this agreement is terminated by a party under this clause 10:

- (a) each party will be released from its obligations under this agreement, except its obligations under clauses , 8.1(b), 11 and 14.2;
- (b) each party will retain the rights it has or may have against the other party in respect of any past breach of this agreement; and
- (c) in all other respects, all future obligations of the parties under this agreement will immediately terminate and be of no further force or effect, including, without limitation, any further obligations in respect of the Takeover Bid.

11 GST

11.1 Interpretation

In this clause 11, a word or expression defined in the *A New Tax System (Goods and Services Tax) Act 1999* (Cth) has the meaning given to it in that Act.

11.2 GST gross up

- (a) Subject to clause 11.2(b), if a party makes a supply under or in connection with this agreement in respect of which GST is payable, the consideration for the supply but for the application of this clause 11.2 (**GST exclusive consideration**) is increased by an amount equal to the GST exclusive consideration multiplied by the rate of GST prevailing at the time the supply is made.
- (b) Clause 11.2(a) does not apply to any consideration that is expressed in this agreement to be inclusive of GST.

11.3 Reimbursements and indemnifications

If a party must reimburse or indemnify another party for a loss, cost or expense, the amount to be reimbursed or indemnified is first reduced by any input tax credit the other party is entitled to for the loss, cost or expense, and then increased in accordance with clause 11.2.

11.4 Tax invoice

A party need not make a payment for a taxable supply made under or in connection with this agreement until it receives a tax invoice for the supply to which the payment relates.

12 Dealing with a responsible entity

12.1 Dealing with a Responsible Entity

The parties acknowledge and agree that:

This clause 12.1 applies in respect of the capacity of Asia Pacific Data Centre Limited as responsible entity of Asia Pacific Data Centre Trust. For the purposes of this clause 12.1:

Trust means Asia Pacific Data Centre Trust; and

Responsible Entity means Asia Pacific Data Centre Limited.

- (a) the Responsible Entity enters into this document in the capacity as Responsible Entity of the Trust and in no other capacity;
- (b) except in the case of any liability of the Responsible Entity under or in respect of this document resulting from the Responsible Entity's fraud, negligence or wilful default or where the Responsible Entity's right of indemnity is otherwise reduced by operation of the law (as the law currently stands as at the date of this agreement), the recourse for any person to the Responsible Entity in respect of any obligations and liabilities of the Responsible Entity under or in respect of this document is limited to the extent to which the obligations and liabilities can be satisfied out of the assets of the Trust. This limitation of the Responsible Entity's liability applies despite any other provisions of this document and extends to all liabilities and obligations of the Responsible Entity in any way connected with any representation, warranty, past and future conduct, omission, agreement or transaction related to this document; and
- (c) if any party (other than the Responsible Entity) does not recover the full amount of any money owing to it arising from non-performance by the Responsible Entity of any of its obligations, or non-payment by the Responsible Entity of any of its liabilities, under or in respect of this document by enforcing the rights referred to in clause 12.1(b) that party may not (except in the case of fraud, negligence or wilful default by the Responsible Entity) seek to recover the shortfall by:
 - (1) bringing proceedings against the Responsible Entity in its personal capacity;
 - (2) seeking to appoint a liquidator, an administrator, a receiver or any similar person to the Responsible Entity (except in relation to the assets of the Trust); or
 - (3) applying to have the Responsible Entity wound up.

13 Notices

13.1 Form of Notice

A notice or other communication to a party under this agreement (**Notice**) must be:

- (a) in writing and in English; and
- (b) addressed to that party in accordance with the details nominated in Schedule 1 (or any alternative details nominated to the sending party by Notice).



13.2 How Notice must be given and when Notice is received

- (a) A Notice must be given by one of the methods set out in the table below.
- (b) A Notice is regarded as given and received at the time set out in the table below.

However, if this means the Notice would be regarded as given and received outside the period between 9.00am and 5.00pm (addressee's time) on a Business Day (**business hours period**), then the Notice will instead be regarded as given and received at the start of the following business hours period.

Method of giving Notice	When Notice is regarded as given and received
By hand to the nominated address	When delivered to the nominated address
By pre-paid post to the nominated address	At 9.00am (addressee's time) on the second Business Day after the date of posting
By email to the nominated email address	When the email (including any attachment) comes to the attention of the recipient party or a person acting on its behalf.

13.3 Notice must not be given by electronic communication

A Notice must not be given by electronic means of communication (other than email as permitted in clause 13.2).

14 General

14.1 Governing law and jurisdiction

- (a) This agreement is governed by the law in force in New South Wales.
- (b) Each party irrevocably submits to the non-exclusive jurisdiction of courts exercising jurisdiction in New South Wales and courts of appeal from them in respect of any proceedings arising out of or in connection with this agreement. Each party irrevocably waives any objection to the venue of any legal process in these courts on the basis that the process has been brought in an inconvenient forum

14.2 Duty, costs and expenses

- (a) The Bidder must pay all stamp duty in respect of the execution, delivery and performance of this agreement.
- (b) Except as otherwise provided in this agreement, each party must pay its own legal costs and expenses in respect of the negotiation, preparation, execution, delivery and completion of this agreement.

14.3 Invalidity and enforceability

- (a) If any provision of this agreement is invalid under the law of any jurisdiction the provision is enforceable in that jurisdiction to the extent that it is not invalid, whether it is in severable terms or not.
- (b) Clause 14.3(a) does not apply where enforcement of the provision of this agreement in accordance with clause 14.3(a) would materially affect the nature or effect of the parties' obligations under this agreement.

14.4 Joint and several rights and obligations

- (a) Each of the rights of APDC Holdings and the APDC Trust under this agreement are held jointly and may only be exercised by them jointly.
- (b) Each of the obligations and liabilities of APDC Holdings and the APDC Trust under this agreement are owed jointly and severally.

14.5 Waivers and variation

- (a) A provision of, or a right, discretion or authority created under, this agreement may not be:
 - (1) waived except in writing signed by the party granting the waiver; and
 - (2) varied except in writing signed by the parties.
- (b) A failure or delay in exercise, or partial exercise, of a power, right, authority, discretion or remedy arising from a breach of, or default under this agreement does not result in a waiver of that right, power, authority, discretion or remedy.

14.6 Assignment of rights

- (a) Rights arising out of or under this agreement are not assignable by a party without the prior written consent of the other party.
- (b) A breach of clause 14.6(a) by a party entitles the other party to terminate this agreement.
- (c) Clause 14.6(b) does not affect the construction of any other part of this agreement.

14.7 Further assurances

Each party must do all things and execute all further documents necessary to give full effect to this agreement.

14.8 Counterparts

This agreement may be executed in any number of counterparts.

14.9 Severability

Any provision in this agreement that is invalid or unenforceable in any jurisdiction is to be read down for the purpose of that jurisdiction, if possible, so as to be valid and enforceable, and otherwise shall be severed to the extent of the invalidity or unenforceability, without affecting the remaining provisions of this agreement or affecting the validity or enforceability of that provision in any other jurisdiction.



14.10 Attorneys

Each of the attorneys executing this agreement (if any) states that the attorney has no notice of the revocation of the power of attorney appointing that attorney.



Schedules

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Schedule 1

Notice details

NEXTDC Limited

Address Level 6, 100 Creek Street
Brisbane QLD 4000
Australia

Attention Company Secretary

Phone +61 3 8672 0608

Email Michael.Helmer@nextdc.com

Asia Pacific Data Centre Limited as responsible entity of Asia Pacific Data Centre Trust

Address Level 11, 20 Hunter Street
Sydney NSW 2000
Australia

Attention Frank Tearle

Phone (02) 8277 0000

Email Frank.Tearle@oneinvestment.com.au

Asia Pacific Data Centre Holdings Limited

Address Level 13, 135 King Street
Sydney NSW 2000
Australia

Attention Lawrence Gibbs

Phone (02) 8985 2801

Email Lawrie.Gibbs@bgcapital.com.au

Schedule 2

Agreed Bid Terms

1 Consideration

The consideration under the Offer is \$2.00 per Stapled Security (less the amount (or value reasonably assessed by the Bidder) of any Distribution (which for the avoidance of doubt does not include Permitted Distributions) the benefit of which is received by Securityholders who accept the Offer which will be deducted from the consideration otherwise due to them under the Offer), subject to any improvement permitted by the Corporations Act.

The Bidder's Statement will include a statement from the Bidder that the consideration set out above is the Bidder's best and final offer and will not be increased in the absence of a Competing Proposal.

2 Offer Period

- (a) Unless withdrawn, the Offer will remain open for acceptance during the period commencing on the date of the Offer and ending at 7pm on the later of:
 - (1) 26 November 2018; or
 - (2) any date to which the Offer Period is extended.
- (b) If, within the last 7 days of the Offer Period, the Bidder's voting power in the APDC Group increases to more than 50%, then the Offer Period will be automatically extended so that it ends 14 days after the relevant event in accordance with section 624(2) of the Corporations Act.
- (c) The Bidder's Statement will include a statement from the Bidder that the Offer Period set out above will not be extended in the absence of a Competing Proposal, other than as required by the Corporations Act.



Schedule 3

Timetable

Event	Date
NEXTDC announcement of Takeover Bid and stands in the market until completion of the Bid Period	8 October 2018
APDC Group announcement of response to Takeover Bid	8 October 2018
Bidder lodges Bidder's Statement with ASIC and serves it on the APDC Group and ASX	8 October 2018
Announcement of Special Dividend	8 October 2018
Ex-date for Special Dividend	11 October 2018
Record Date for Special Dividend	12 October 2018
The APDC Group lodges Target's Statement with ASIC and serves it on Bidder and ASX	On or before 19 October 2018
Completion of joint dispatch of Bidder's Statement and Target's Statement to Securityholders	22 October 2018
Offer Period commences	23 October 2018
Payment Date for Special Dividend	14 November 2018



Schedule 4

APDC Group's capital structure

115,000,100 fully paid Stapled Securities



Schedule 5

Directors' interests

Director	Securities
Justin Epstein	3,000 securities held in Egartibra Pty Ltd ATF Amalfi Trust



Schedule 6

APDC Announcement



Schedule 7

Bidder Announcement



Signing page

Executed as an agreement

Signed by
NEXTDC Limited
by

sign here ► 
Company Secretary/Director

print name **MICHAEL HELMER**
COMPANY SECRETARY

sign here ► 
Director

print name **CRAG SEEGE**

Signed by
Asia Pacific Data Centre Limited
as responsible entity of Asia
Pacific Data Centre Trust
by

sign here ► _____
Company Secretary/Director

print name _____

sign here ► _____
Director

print name _____

Signed by
Asia Pacific Data Centre
Holdings Limited
by

sign here ► _____
Company Secretary/Director

print name _____

sign here ► _____
Director

print name _____



Signing page

Executed as an agreement

Signed by
NEXTDC Limited
by

sign here ► _____
Company Secretary/Director

sign here ► _____
Director

print name _____

print name _____

Signed by
Asia Pacific Data Centre Limited
as responsible entity of Asia
Pacific Data Centre Trust
by

sign here ► _____
Company Secretary/Director

sign here ► _____
Director

print name Sarah Wiesener

print name FRANK JOHN TEARLE

Signed by
Asia Pacific Data Centre
Holdings Limited
by

sign here ► _____
Company Secretary/Director

sign here ► _____
Director

print name John Wilson

print name LAWRENCE GIBBS