

ASX RELEASE

ASX Code: AJD

29 May 2018

Change to Scheme Compliance Committee Listing Rule 3.16.2

Asia Pacific Data Centre Limited ABN 19 159 624 585 as responsible entity (**RE**) of Asia Pacific Data Centre Trust ARSN 161 049 556 (**Scheme**) advises in accordance with s.601JA *Corporations Act 2001* (Cth) it has, with effect from 1 February 2018, appointed a Compliance Committee comprising:

Mr. Bleddyn Gambold (External Member and Chairman);
Mr. Marcus Elsum (External Member); and
Ms Sarah Wiesener (Internal Member)

The RE Compliance Committee Charter is attached to this announcement.

This RE Compliance Committee is separate from the Audit Risk and Compliance Committee (**ARC**) of the APDC Group:

Lawrie Gibbs (Non-Executive Member and Chairman);
John Wilson (Non-Executive Member); and
David van Aanholt (Non-Executive Member).

The ARC Charter has been adjusted to remove monitoring those matters considered by the RE Compliance Committee including monitoring the Scheme's compliance with its Compliance Plan.

APDC Group is the stapled entity (ASX Code:AJD) comprising the units in the Scheme stapled with the shares in Asia Pacific Data Centre Holdings Limited.

For further information, please contact:

David van Aanholt

Chairman
Asia Pacific Data Centre Holdings Limited

Frank Tearle

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



Compliance Committee Charter

Adopted:with effect from 1 February 2018

1. Introduction

This charter sets out the responsibilities, structure and composition of the Compliance Committee of Asia Pacific Data Centre Limited (ABN 19 159 624 585) (**APDC**) when it acts as the responsible entity of a registered managed investment scheme (**Scheme**).

Where APDC acts as responsible entity to a Scheme it must establish and maintain a compliance committee unless at least half of APDC's directors are external directors and APDC determines that the Compliance Committee is not required¹.

As at the date of this Charter, APDC has determined it requires a Compliance Committee to act in respect of each Scheme for which it is the responsible entity.

The Board of APDC may terminate the Compliance Committee by written notice to the members if the Act does not require it to be in place. The Compliance Committee will cease to operate in relation to any one of the Schemes if that Scheme is terminated and its winding up is complete.

2. Responsibilities

The principal duties and responsibilities of the Compliance Committee are as follows:

1. To monitor the extent to which APDC complies with the Compliance Plan and to report its findings to the Board².
2. To report to the Board as soon as practicable any breach of the Act or of the Constitution of which the Compliance Committee becomes aware or that it suspects³.
3. To report to ASIC as soon as practicable if the Compliance Committee is of the opinion that APDC has not taken, or does not propose to take, appropriate action to deal with a matter reported to it⁴.
4. To assess at regular intervals whether the Compliance Plan adopted by the Board is adequate to ensure APDC as responsible entity complies with its obligations under the Act⁵.
5. To report to the Board on its assessment of the adequacy of the Compliance Plan and to make recommendations to it about any changes that it considers should be made to the Plan⁶.
6. To perform any other functions as may be required by the Act or as may be reasonably required by the Board.

In carrying out any of its duties and responsibilities as above, the Compliance Committee may use the services of external advisers and/or legal, accounting or other professional advisers to provide expert and specialist assistance at the reasonable expense of APDC⁷.

Management of APDC must support the Board and the Compliance Committee in meeting their obligations including:

¹ See s.601JA(1) of *Corporations Act 2001 (Cth)*

² See s.601JC(1)(a) of *Corporations Act 2001 (Cth)*

³ See s.601JC(1)(b) of *Corporations Act 2001 (Cth)*

⁴ See s.601JC(1)(c) of *Corporations Act 2001 (Cth)*

⁵ See s.601JC(1)(d) of *Corporations Act 2001 (Cth)*

⁶ See s.601JC(1)(d) of *Corporations Act 2001 (Cth)*

⁷ See s.601JC(2) of *Corporations Act 2001 (Cth)*

- Preparing and providing all the reports and committee papers required;
- Advising the Compliance Committee of the registration of a Scheme within 14 days after registration of the Scheme with ASIC⁸.

3. Composition and Operations of the Compliance Committee

3.1 Membership

Appointment: If a Compliance Committee is required under the Corporations Act, APDC must ensure that the Compliance Committee⁹:

- has at least 3 members,
- a majority of which are external members.

If this requirement ceases to be satisfied, APDC must make appointments to the Compliance Committee within 14 days¹⁰.

Members must identify if they qualify as “*external members*” under the Corporations Act¹¹ and must promptly notify the Compliance Officer and the Board of any act, matter or thing which could mean that they cease to qualify as an external member.

APDC will appoint members of the Compliance Committee only after conducting appropriate due diligence to ensure the proposed member has the appropriate skills, resources and availability for the responsibilities of the appointment.

External Members of the Compliance Committee will be subject to Service Agreements which will be consistent with the provisions of this Charter, the Plan and will deal with other matters including tenure and remuneration.

Chair of Compliance Committee: The APDC Board will nominate the Chair of the Compliance Committee.

Retirement/Removal: A member may retire by providing 3 month’s written notice to the Compliance Committee and APDC unless APDC allows shorter notice. APDC may remove a member by providing 14 day’s written notice to the member.

Alternates: A member may, with the approval of APDC, appoint a person to act as their alternate on the Compliance Committee. If the member is an external member, the alternate must qualify as an external member.

3.2. Meetings

Subject to this Charter and the Corporations Act, the Compliance Committee will regulate the conduct of its meetings as it thinks fit. Members may attend by telephone or by any other means agreed to by the members.

Chair of the meeting: The Chair will chair the meetings but in their absence the members will nominate, for that meeting, an alternative which must be an External Member.

⁸ See s.601JA(3) *Corporations Act 2001 (Cth)*

⁹ See s.601JB(1) *Corporations Act 2001 (Cth)*

¹⁰ Unless ASIC agrees in writing to longer period, see s.601JB(5) *Corporations Act 2001 (Cth)*

¹¹ Under s.601JB(2) *Corporations Act 2001 (Cth)*

Quarterly meetings: The Compliance Committee will determine the timing of its meetings but it is envisaged that it will meet not less than once a quarter.

Notice of meetings: A meeting may be convened by APDC, or by any Compliance Committee member, by giving at least 7 days written notice of meeting to the members, unless all the members agree to shorter notice.

Attendees: The Compliance Committee may request the attendance of any director, officer or employee of APDC or of any external experts or advisers.

Decisions: Each member has one vote (meaning the Chair does not have a casting vote). Decisions will be made by simple majority.

Member Conflicts: Each member of the Compliance Committee ("**Member**") must¹² disclose to the Compliance Committee any direct or indirect pecuniary interest which the Member has in a matter being considered by the Committee if that Member's interest would conflict with the proper performance of their duties in relation to the consideration of the matter before the Committee ("**Member Conflict**").

Each Member must provide the Compliance Officer with as much information as possible in respect of the Member Conflict.

The Compliance Officer will record the potential conflict of interest that may arise in relation to the information disclosed and the Committee will, at each meeting, evaluate the potential impact, consequence or risk associated with any potential conflict in light of Member's duties and role of the Compliance Committee.

APDC's conflict management procedures require that each conflict of interest be identified, disclosed and managed appropriately. Members are not required to avoid all conflicts of interest (eg by Members divesting a conflicting interest or resigning a conflicting role).

Depending on the circumstances and the nature of the conflict, the Members who are not required to disclose a Member Conflict, will determine the appropriate arrangements for managing conflicts of interest arising within the Compliance Committee which may include:

- If the Member Conflict disclosed is a **Material Interest**¹³:
 - *Abstention* – the conflicted Member must not be present during any discussion of and is excluded from voting on the relevant matter(s) whilst the Material Interest exists (**Member Abstention**); or
 - *Approval* – the conflicted Member may be present at the meeting and vote on the relevant matter(s) if all other Members resolve to allow the conflicted Member to be present at the meeting and to vote on the relevant matter(s) despite the existence of the Material Interest (**CC Approval**).
- If the Member Conflict disclosed is **not a Material Interest**, the Member will not be excluded from attending or voting at the Compliance Committee meetings however, that Member must promptly and frequently provide ongoing disclosure to the Compliance Committee (recorded by the Compliance Officer) of any changes to the Member's pecuniary interest, and when requested by the Compliance Officer from time to time.

¹² See s.601JJ of the *Corporations Act 2001 (Cth)*

¹³ In this Charter, a **Material Interest** means a pecuniary interest held, directly or indirectly, by a Member that could reasonably be expected to conflict with that Member's proper performance of their duties as a Member under the Act (including without limitation the Member's duties under s. 601JD of the *Corporations Act 2001 (Cth)*, 2001) or potentially conflicts with a matter being considered at the Compliance Committee meeting.

Quorum: The quorum for each Compliance Committee meeting is 2 members one of whom must be an external member (**Quorum Threshold**). However, if Quorum Threshold cannot be met because there are Member Abstention(s) and/or CC Approval was not obtained for the conflicted member(s), the following will apply:

1. if there is 1 Member eligible to attend the Compliance Committee meeting – the quorum of the Compliance Committee meeting will be deemed to be 1 Member (either an internal or external Member) for the purposes of holding that Compliance Committee meeting and future Compliance Committee meetings until the Quorum Threshold can be met again; or
2. if there are no Members eligible to attend the Compliance Committee meeting – no Compliance Committee meeting can take place until the Quorum Threshold can be met again.

4. Reporting, records, access and insurance

4.1 Reporting Lines

The Compliance Committee has a direct reporting line to the Board of APDC.

The Compliance Committee must report to ASIC when required to do so by the Corporations Act.

The Compliance Officer has an unfettered reporting line direct to the Compliance Committee and the Board.

4.2 Records

Minutes of the meetings of the Compliance Committee and records of its reports and recommendations will be taken and maintained. Copies of the minutes will be circulated to the Board and will be tabled at meetings of the Board. The minutes and records will be available to members of the Compliance Committee, directors of APDC and the Compliance Plan auditor.

4.3 Access to Records and Information

The Compliance Committee is entitled to have access to:

1. Each Scheme's accounting, registry and other records
2. The auditors of the Schemes
3. Any information that is relevant to APDC's compliance with the Act or the Constitution.

The Board will direct all management, staff and agents to give the Compliance Committee access to all relevant information and records necessary for it to fulfil its responsibilities.

4.4 Indemnification and Insurance

Subject to the Corporations Act, APDC may itself or through another entity, indemnify a member against a liability incurred as a member.

Subject to the Act, APDC may itself, or through another entity, pay or agree to pay a premium in respect of an insurance contract covering a member against a liability incurred as a member.

5. Review of Performance

At least annually the Compliance Committee will review its performance.