



WiseTech Global Limited

**Notice of 2021**

**Annual General Meeting**

10am on Friday, 19 November 2021



# Notice of Annual General Meeting

## Notice of Annual General Meeting of shareholders of WiseTech Global Limited (WiseTech or Company) ABN 41 065 894 724

WiseTech's 2021 Annual General Meeting (**AGM**) will be held on Friday, 19 November 2021, commencing at 10.00am (Sydney time) as a virtual meeting, online at <https://agmlive.link/WTC21> for the purposes of transacting the business set out in this Notice. Further details regarding the virtual AGM are set out in the 'How to vote – instructions' section of this Notice.

### Items of Business

#### 1. Financial Statements and Reports

To receive and consider the Financial Report, the Directors' Report and Independent Auditor's Report for the Company for the financial year ended 30 June 2021.

Shareholders will be asked to consider and, if thought fit, to pass the items of business below as ordinary resolutions.

#### 2. Adoption of Remuneration Report

To adopt the Remuneration Report for the financial year ended 30 June 2021.

#### 3. Election of Director

To re-elect Mr Andrew Harrison as a Director, who, in accordance with the Company's Constitution, retires and, being eligible, offers himself for re-election.

#### 4. Election of Director

To re-elect Ms Teresa Engelhard as a Director, who, in accordance with the Company's Constitution, retires and, being eligible, offers herself for re-election.

#### 5. Election of Director

To re-elect Mr Charles Gibbon as a Director, who, in accordance with the Company's Constitution, retires and, being eligible, offers himself for re-election.

#### 6. Non-Executive Directors' Remuneration

To increase the maximum aggregate annual remuneration pool that may be paid to the Non-Executive Directors in

any financial year from \$1,500,000 to \$1,800,000.

#### 7. Amendments to Constitution

To amend the constitution of the Company as set out in the amended Constitution tabled at the AGM and signed by the Chair of the Meeting for the purposes of identification in accordance with section 136(2) of the Corporations Act.

A marked up version of the amended Constitution is available on the Company's website

[www.wisetechglobal.com/investors/annual-general-meetings/](http://www.wisetechglobal.com/investors/annual-general-meetings/)

Items 2 to 6 are ordinary resolutions, and each will be passed if more than 50% of the votes cast at the AGM by members entitled to vote are in favour of the resolution.

Item 7 is a special resolution and will be passed if more than 75% of the votes cast at the AGM by members entitled to vote are in favour of the resolution.

The proposed items of business should be read in conjunction with the Explanatory Notes for Items of Business.

### Explanatory Notes for Items of Business

#### Item 1 – Financial Statements and Reports

The Directors' Report, Financial Statements and Independent Auditor's Report for the financial year ended 30 June 2021 are set out in WiseTech's 2021 Annual Report, available at [www.wisetechglobal.com/investors/annual-reports/](http://www.wisetechglobal.com/investors/annual-reports/)

Shareholders will be provided with a reasonable opportunity to ask questions and comment on these reports or about the business operations and management of WiseTech generally. Shareholders also have the right to question the auditor in connection with such matters as the content of the auditor's report or the conduct of the audit. Note: there is no requirement for shareholders to approve these reports so there will be no formal resolution for this item.

#### Item 2 – Adoption of Remuneration Report

The Board presents the Remuneration Report to shareholders for consideration and adoption.

The Remuneration Report contains information about WiseTech's remuneration policy and practices, including arrangements for our Founder CEO, Directors and other Key Management Personnel (**KMP**). Remuneration for WiseTech's executive team is delivered through a cash element of fixed remuneration, deferred equity element of fixed remuneration and performance equity incentives. Our executive team's performance incentive framework is focused on annual financial targets and operational Key Performance Indicators (**KPIs**) that are lead measures for long-term strategic outcomes. In any year, our financial outcomes reflect the successful execution of deliverables over many prior years. Conversely, the operational and strategic actions undertaken this year are expected to deliver shareholder value for many years into the future. Product development deliverables are examples of operational KPIs designed to support long-term strategy and deliver sustainable, long-term financial value. To ensure alignment with shareholders' interests, we aim for 100% of performance incentives to be paid in deferred equity (other than for Executive Director Maree Isaacs, due to the size of her co-founder equity holding).

Our remuneration framework for our people is explained in the Remuneration Report (pages 68 to 86 of our 2021 Annual Report) available at [www.wisetechnology.com/investors/annual-reports/](http://www.wisetechnology.com/investors/annual-reports/)

During this item, shareholders will be given a reasonable opportunity to ask questions about, and make comments on, the report.

In accordance with the *Corporations Act 2001 (Cth)*, shareholders will be asked to vote on the adoption of the Remuneration Report. This vote will be advisory only and will not bind the Directors or WiseTech. Nonetheless, the Board will take the outcome of the vote and any discussion into consideration when reviewing the remuneration policy for Directors and senior executives.

As outlined in the 'Voting exclusions' section on page 6, the Company's KMP (including Directors) are not permitted to vote on this resolution except in specific circumstances.

#### **Directors' recommendation:**

**The Board, with co-founders and Executive Directors Richard White and Maree Isaacs abstaining, recommends shareholders vote in favour of adopting the Remuneration Report. The Chair of the Meeting intends to vote all available proxies in favour of the adoption of the Remuneration Report.**

#### **Item 3 – Election of Director**

In accordance with Article 47 of WiseTech's constitution, Andrew Harrison, having last been re-elected by shareholders at the 2018 AGM, retires from the Board and offers himself for re-election to the Board. Andrew Harrison's skills and experience are set out below.

The Board undertook an annual review of its performance and considered the results of that review in determining its endorsement of the Director standing for re-election.

**Andrew Harrison** joined the Board in 2015 and was appointed Chair in September 2018. Prior to his appointment as Chair, he served as Chair of the Audit and Risk Management Committee and Chair of the Related Party Committee.

Andrew is an experienced company director and corporate adviser. He has previously held executive roles and non-executive directorships with both public and private companies. He was the CFO of Seven Group Holdings and group finance director of Landis+Gyr, and has been a director of ASX-listed companies Estia Health Limited, IVE Group Limited, Xenith IP Limited, Bapcor Limited, as well as of Alesco Limited, Moorebank Intermodal Company Ltd and Vend Ltd.

Andrew was a senior manager at Ernst & Young (Sydney and London) and Gresham Partners Limited, and an Associate at Chase Manhattan Bank (New York).

#### **Directors' recommendation:**

**The Board considers that Andrew's financial expertise and extensive listed company experience are invaluable to WiseTech. The Board has undertaken a review of Andrew's performance and, with Andrew abstaining, unanimously recommends shareholders vote in favour of his re-election to the Board.**

#### Item 4 – Election of Director

In accordance with Article 47 of WiseTech's constitution, Teresa Engelhard, having last been re-elected by shareholders at the 2018 AGM, retires from the Board and offers herself for re-election to the Board. Teresa Engelhard's skills and experience are set out below.

The Board undertook an annual review of its performance and considered the results of that review in determining its endorsement of the Director standing for election.

**Teresa Engelhard** joined the Board in March 2018. She is Chair of the Nomination Committee and the People & Remuneration Committee.

Teresa has more than 20 years' international experience as a director, executive and venture capitalist in the technology, software and energy sectors.

Teresa is currently the CEO and Founder of stealth-stage startup StickyTek Pty Ltd and a non-executive director of non-profit organization LaunchVic. She is also a former director of ASX-Listed Origin Energy Limited and Redbubble Limited.

##### Directors' recommendation:

**The Board considers that Teresa's significant experience in innovation and technology, together with her ASX-listed company and governance experience are invaluable to WiseTech. The Board has undertaken a review of Teresa's performance and, with Teresa abstaining, unanimously recommends shareholders vote in favour of her election to the Board.**

#### Item 5 – Election of Director

In accordance with Article 47 of WiseTech's constitution, Charles Gibbon, having last been re-elected by shareholders at the 2018 AGM, retires from the Board and offers himself for re-election to the Board. Charles Gibbon's skills and experience are set out below.

The Board undertook an annual review of its performance and considered the results of that review in determining its endorsement of the Director standing for election.

**Charles Gibbon** joined the Board in 2006, served as Chair from 2006 to 2018, and has been a shareholder since 2005.

Charles is currently a director of Shearwater Capital Pty Ltd and has previously been a director of Monbeef Pty Ltd, Photolibrary Pty Ltd and the ASX-listed Health Communication Network Limited.

Charles has more than 20 years of experience in institutional funds management. He was a member of the Investment Committee of Quadrant Capital Funds I, II and III for Quadrant Private Equity, and has held roles as the CEO of Russell Private Equity, CEO of Risk Averse Money Managers Pty Ltd, a director of Morgan Grenfell Australia and an associate director of Schrodgers Australia.

##### Directors' recommendation:

**The Board considers that Charles' corporate knowledge and experience are a valuable asset to WiseTech. The Board has undertaken a review of Charles' performance and, with Charles abstaining, unanimously recommends shareholders vote in favour of his election to the Board.**

#### Item 6 – Non-Executive Directors' remuneration

ASX Listing Rule 10.17 and Article 50 of WiseTech's constitution require shareholder approval for any increase in the total aggregate amount of directors' fees that may be paid to all of WiseTech's Non-Executive Directors each financial year (**NED Remuneration Limit**). The current NED Remuneration Limit of \$1,500,000 was approved by shareholders at the 2018 Annual General Meeting. The Board of WiseTech is entitled to pay remuneration to Non-Executive Directors as they see fit provided they do not exceed the NED Remuneration Limit. The resolution in this item proposes to increase the NED Remuneration Limit to \$1,800,000 per financial year, an increase of \$300,000 (20%).

Details of WiseTech's approach and the amount of remuneration paid to Non-Executive Directors are disclosed in the Remuneration Report contained in WiseTech's 2021 Annual Report which is available at [www.wisetechglobal.com/investors/annual-reports/](http://www.wisetechglobal.com/investors/annual-reports/)

Non-Executive Directors are remunerated via Board and Committee fees (including statutory superannuation) which are reviewed periodically. Market practices and benchmarking data are considered when determining the appropriate level of fees for

Non-Executive Directors. While there was no fee increase from FY20 to FY21, the fees were increased with effect from 1 July 2021 after the People & Remuneration Committee benchmarked the Non-Executive Director fee levels against those of comparable companies in two comparator groups, the ASX200 and ASX technology peers (based on market capitalisation). The fee increase was to ensure that our fee levels continue to reflect the workload and responsibilities of Directors and do not hamper the recruitment of additional Non-Executive Directors.

WiseTech continues to progress the evolution of the Board and is seeking additional Non-Executive Directors to further diversify the Board composition as we expand our technology leadership and grow our global reach. The proposed increase to the NED Remuneration Limit would allow flexibility for market increases in the future for existing Non-Executive Directors and provide the Board with the capacity to appoint additional Non-Executive Directors to support our business objectives and long-term growth strategy. It will also allow for better succession planning and continuity by facilitating the appointment of new Non-Executive Directors before the retirement of existing Non-Executive Directors.

The table below sets out details of securities issued to Non-Executive Directors under Listing Rule 10.14 as approved by shareholders at WiseTech's 2020 Annual General Meeting. The securities were issued under the Non-Executive Director Fee Sacrifice Share Acquisition Plan (**NED Share Plan**) introduced in October 2020 to provide a mechanism for the Non-Executive Directors to build their equity holding in the Company using their pre-tax Director fees. Under the NED Share Plan, Non-Executive Directors can elect to voluntarily sacrifice all, or a portion, of their pre-tax Director fees over the relevant financial year to receive a grant of share rights. Each share right is a conditional entitlement to acquire one ordinary share in the Company.

	Rights granted <sup>1</sup>	Fair value at grant date <sup>2</sup>	Shares issued <sup>3</sup>
Andrew Harrison	1,218	\$37,478	1,218
Teresa Engelhard	804	\$24,740	804
Michael Gregg	756	\$23,262	756
Arlene Tansey	2,010	\$61,848	2,010

1. The number of share rights granted was calculated using an allocation price based on the 5-day VWAP for the period immediately following the Company's AGM in November 2020.
2. Fair value at grant was determined based on \$30.77, the closing share price on the grant date, 4 December 2020.
3. Share rights vested in two equal tranches on 25 February 2021 and 26 August 2021. On vesting, share rights converted to ordinary shares with disposal restrictions nominated by the Non-Executive Directors.

Other than the securities in the table above, no securities have been granted to Non-Executive Directors under ASX Listing Rules 10.11 or 10.14 in the three year period preceding the date of this Notice.

**Directors' recommendation:**

**Given the interest in this matter of each Non-Executive Director, each Executive Director recommends shareholders vote in favour of the resolution. The Chair of the Meeting intends to vote all available proxies in favour of the resolution.**

**Item 7 – Amendments to Constitution**

The Company's Constitution is being amended to clarify that the Board may, but is not required to, hold a meeting of shareholders using or with the assistance of any technology that gives shareholders as a whole a reasonable opportunity to participate. This may include but is not limited to electronic participation facilities or linking separate meeting places together by technology. Updates have also been made to clarify and simplify the direct voting provisions.

These amendments to clause 33 of the Constitution provide the Board with greater flexibility to hold 'hybrid' meetings (where the meeting is held both at a physical location and using virtual meeting technology to enable online participation) and 'virtual' meetings using online meeting technology. These provisions facilitate shareholder attendance, participation and voting without the need to physically attend or appoint a proxy. The amendments will give the Board flexibility in holding meetings of shareholders, particularly in light of the COVID-19 pandemic.

The amendments reflect the Government's proposed changes to the Corporations Act to allow the use of virtual or hybrid meetings, and developments in market practice as virtual meetings become more common.

Consistent with market practice, the Constitution is also being updated to clarify that the Board can change the venue for, postpone or cancel a general meeting, except in certain circumstances including where the meeting is called in accordance with a shareholder requisition under

the Corporations Act.

Clause 81 has been introduced to update the Constitution to reflect the requirements of ASX Listing Rule 15.12 in relation to restricted securities and some flow on changes have been made in other clauses to remove duplication.

**Directors' recommendation:**

**The Board unanimously recommends that shareholders vote in favour of the resolution. The Chair of the Meeting intends to vote all available proxies in favour of this resolution.**

### How to vote – instructions

Due to the current COVID-19 restrictions on movement and public gatherings, the AGM will be held virtually utilising video conference technology operated by the Company's share registry, Link Market Services Limited.

Recent temporary changes to the *Corporations Act 2001 (Cth)* provide for the holding of a meeting via video or audio conference technology provided it gives all shareholders a reasonable opportunity to participate without being physically present in the same place.

Shareholders participating in the meeting through the online platform will be taken to be present at the AGM.

Shareholders wishing to join the AGM must register by following the link to the AGM prior to 10.00am on Friday, 19 November 2021. Information on how to ask questions and vote will be provided at this point. Further information on how to register is set out in the "How to watch and participate live online" section on page 7 of this Notice.

**Who may vote** The Board has determined that you will be entitled to attend and vote at the virtual AGM if you are a registered shareholder of ordinary shares in the Company as at 10.00am (Sydney time) on Wednesday, 17 November 2021. Voting on all items of business at the AGM will be conducted by poll. Shareholders have one vote for each fully paid ordinary share held.

### Live voting online – during the AGM

You will be able to live vote in real-time during the AGM when invited by the Chair. You will be able to vote for, against or abstain on each item through the online platform.

**Appointment of proxy** A shareholder who is entitled to vote at the AGM may appoint a proxy to attend and vote at the AGM on their behalf. A proxy does not need to be a WiseTech shareholder. If a shareholder is entitled to cast two or more votes at the AGM, the shareholder may appoint two proxies to attend the AGM and vote on a poll and may specify the percentage or number of votes each proxy can exercise. If the proxy form does not specify the percentage or number of the shareholder's votes that each proxy may exercise, each proxy may exercise half of the shareholder's votes on a poll (fractions will be disregarded). Completed voting forms (and any necessary supporting documents) must be received by WiseTech no later than 10.00am (Sydney time) on Wednesday, 17 November 2021.

**We encourage you to consider directing your proxy how to vote by marking the appropriate box for each resolution on the voting form.**

**Submitting your voting form** You can submit your voting form in the following ways:

**Online** by visiting [www.linkmarketservices.com.au](http://www.linkmarketservices.com.au) on your computer or smartphone. Login to the Link website using the details as shown on your 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 voting form or your holding statement).

**By post** using the envelope provided or by posting it to:

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

**By fax** to +61 (0)2 9287 0309

**By hand delivery** to:

Link Market Services Limited  
1A Homebush Bay Drive  
Rhodes NSW 2138

**Any voting form received after 10:00am (Sydney time) on Wednesday, 17 November 2021 will not be valid for the AGM.**

**Chair of the Meeting as proxy** If you appoint the Chair of the Meeting as your proxy (or the Chair becomes your proxy by default) and you do not direct your proxy how to vote, then you will be giving express authority to the Chair of the Meeting to vote on each resolution in accordance with the Chair's stated intention (even though Item 2 concerns the remuneration of members of the KMP and Item 6 concerns the remuneration of the Non-Executive Directors). The Chair of the Meeting intends to vote all available proxies in favour of each resolution.

If you do not want the Chair of the Meeting to vote as your proxy in favour of any proposed item of business, you need to direct your proxy to vote against, or to abstain from voting on, the relevant item of business by marking the appropriate box on the proxy form.

If you appoint someone else as your proxy (other than the Chair of the Meeting) and direct them how to vote, the Chair must cast those proxy votes on your behalf on a poll in accordance with your direction if your proxy does not do so.

**Other KMP as proxy** If you appoint a Director (other than the Chair of the Meeting) or another member of the KMP (or a closely related party of a member of the KMP) as your proxy, you should direct them how to vote on Items 2 and 6 by marking the appropriate box. If you do not do so, WiseTech will disregard those proxy votes on Items 2 and 6.

**Body corporate representatives** A WiseTech shareholder who is a body corporate and who is entitled to attend and vote at the AGM, or a proxy who is a body corporate and who is appointed by a shareholder of WiseTech, may appoint a person to act as its representative at the AGM by providing that person with:

- a letter or certificate, executed in accordance with the body corporate's constitution, authorising the person as the representative; or
- a copy of the resolution, certified by the secretary or a director of the body corporate, appointing the representative.

**Power of attorney** If a shareholder of the Company has appointed an attorney to attend and vote at the AGM, or if the voting form is signed by an attorney, the power of attorney (or a certified copy of the power of attorney) must

be received by WiseTech or Link Market Services by the voting deadline, unless that document has been previously lodged with WiseTech's share registry for notation. Powers of attorney may be submitted by post or by hand delivery at the addresses shown above.

## Voting exclusions

**Item 2:** A vote on this resolution must not be cast and WiseTech will disregard any votes cast on this resolution by or on behalf of:

- a member of the KMP whose remuneration details are included in the Remuneration Report for the year ended 30 June 2020 or a closely related party (as defined under the *Corporations Act 2001 (Cth)*) of such KMP, regardless of the capacity in which the vote is cast; or
- as a proxy by a member of the KMP as at the date of the AGM or a closely related party of such KMP, unless the vote is cast as proxy for a person who is entitled to vote on the resolution and the vote is cast:
  - in accordance with the directions on the proxy form specifying how the proxy is to vote; or
  - by the Chair of the Meeting as proxy for a person entitled to vote, in accordance with the direction on the proxy form expressly authorising them to vote as they decide.

**Item 6:** WiseTech will disregard any votes cast in favour of the resolution, by or on behalf of any Director or any associate of such Director, unless the vote is cast as proxy for a person who is entitled to vote on the resolution and the vote is cast:

- in accordance with the directions on the proxy form specifying how the proxy is to vote; or
- by the Chair of the Meeting as proxy for a person entitled to vote, in accordance with the direction on the proxy form expressly authorising them to vote as they decide.

Please read the information under the heading 'Chair of the Meeting as proxy' which specifies how the Chair will vote proxies.

By order of the Board  
David Rippon  
**Company Secretary**  
11 October 2021

## Questions from shareholders

We welcome questions from shareholders before and during the AGM. Questions should relate to matters relevant to the business of the meeting, including the Financial Report, Directors' Report (including the Remuneration Report) and the Independent Auditor's Report, as well as general questions regarding the performance, business or management of WiseTech, and relevant questions to the auditor.

You can ask WiseTech or the auditor a question in the following ways:

During the meeting:

- Shareholders and proxyholders will be given an opportunity to ask questions in real time via the online platform once they have registered; and
- Shareholders and proxyholders will be given an opportunity to ask questions in real time by telephone. A personalised PIN will be needed to ask questions by telephone. To receive a personalised PIN, please contact Link Market Services before the meeting. Dial-in details for the AGM and contact details for Link Market Services are included in the Virtual Meeting Online Guide. If you plan to ask questions by telephone, you will also need to log into the online platform if you wish to vote during the meeting.

In advance of the meeting:

- online through the online voting service at [www.linkmarketservices.com.au](http://www.linkmarketservices.com.au); or
- in writing, to the Company Secretary at WiseTech Global Limited  
PO Box 6390  
Alexandria NSW 2015

Your questions to the auditor (other than questions you ask during the AGM) must be received by no later than Friday, 12 November 2021.

We will not be sending individual replies, but the Chair of the Meeting will answer as many of the frequently asked questions as possible at the AGM.

## How to watch and participate live

Shareholders and proxyholders can watch, vote, make comments and ask questions during the virtual AGM via the online platform at:

<https://agmlive.link/WTC21>

To do this, you will need a computer or mobile/tablet device with internet access. Shareholders: When you log onto the online platform, you will need to provide your details (including SRN/HIN and postcode) to be verified as a shareholder. Shareholders with a registered address outside of Australia should click 'Outside Australia' and select the country of their registered address. Proxyholders: When you log onto the online platform, you will need your 'Proxy Number' which will be provided to you by Link Market Services by email before the AGM.

More information about how to use the AGM online platform is available in the Virtual Meeting Online Guide, which is available at [www.wisetechglobal.com/investors/annual-general-meetings/](http://www.wisetechglobal.com/investors/annual-general-meetings/)

## Viewing the webcast only

The AGM will be webcast live on <https://agmlive.link/WTC21>. An archive of the webcast will be available on our website shortly after the meeting concludes. You do not need to be a shareholder or proxyholder to view the webcast.

## Contact the share registry

### Share Registry

T: +61 1300 554 474

Link Market Services Limited  
Level 12, 680 George Street  
Sydney South, NSW 2000

E: [registrars@linkmarketservices.com.au](mailto:registrars@linkmarketservices.com.au)