



16 October 2023

The Manager
ASX Market Announcements Office
Australian Securities Exchange

Dear Manager

SEEK Limited – Notice of 2023 AGM and Proxy Form

In accordance with the Listing Rules, attached are the following SEEK Limited (**SEEK**) documents for release to the market:

- Notice of 2023 Annual General Meeting (**AGM**); and
- sample Proxy Form.

SEEK will be holding its 2023 AGM as a hybrid meeting this year.

The SEEK AGM will be held on Wednesday 15 November 2023 at 3.00pm (AEDT).

Yours faithfully,

Rachel Agnew
Company Secretary

A handwritten signature in blue ink, appearing to read "R. Agnew".

This announcement was authorised for release by the Company Secretary.

For further information please contact:

Investors & Analysts
Dan McKenna
SEEK Limited
Phone: 0404 868 465

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SEEK Limited
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SEEK Limited

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**SEEK Limited
Notice of Annual
General Meeting 2023**

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Invitation to Annual General Meeting



Graham Goldsmith, Chairman

16 October 2023

Dear Shareholder,

On behalf of the SEEK Board, it is my pleasure to invite you to our 2023 Annual General Meeting (AGM) to be held on Wednesday 15 November 2023 at 3.00pm (AEDT).

Shareholders will again have the choice of attending our meeting in person at our head office in Cremorne, Victoria, or via the Computershare online platform. The information you will need to attend our AGM is set out on page 3 of our Notice of Meeting and on our website at www.seek.com.au/about/investors/annual-general-meeting/ (AGM webpage).

The AGM gives you an opportunity to hear from Ian Narev, Managing Director and Chief Executive Officer (MD and CEO), and me, ask questions of the Board or the Auditor, listen to discussion on the items of business and to vote. Questions can be asked during the AGM (either in person or via the online platform). We encourage you to submit your written questions before the AGM by email to SEEK2023AGM@computershare.com.au or online at www.investorvote.com.au:

- by 5.00pm (AEDT) on 8 November 2023 for the Auditor; and
- by 5.00pm (AEDT) on 10 November 2023 for SEEK.

Information in relation to voting is also included in the Notice of Meeting.

The items of business to be considered at the AGM are in the Notice of Meeting, as well as explanatory notes and the Board's voting recommendations on each item.

Board succession and renewal

As recently announced, Julie Fahey has decided to retire as a non-executive director at the conclusion of the AGM. On behalf of shareholders and the Board, I would like to thank Julie for her valuable contributions to the Board and SEEK since she joined our Board in 2014, and wish her all the best for the future.

The Board takes an ongoing and orderly approach to succession planning, taking into account diversity considerations and the required skills and experience. In the context of Julie's retirement and one of the Board's current diversity considerations, we are undertaking a search for a female non-executive director and expect to announce an appointment in the next few months.

Non-executive directors, Jamal Ibrahim and Vanessa Wallace are standing for election and re-election, respectively, at this year's AGM.

Proportional takeover provision

This year we are also asking shareholders to approve item 4 which relates to the renewal of the proportional takeover provision in SEEK's Constitution for a further period of three years. Shareholders last approved a renewal of the proportional takeover provision at SEEK's 2020 AGM and the provision will cease to have effect from 19 November 2023 unless renewed. The proportional takeover provision prohibits SEEK from registering transfers of shares acquired under a proportional takeover bid unless a resolution is passed by shareholders to approve the bid.

Executive remuneration

The items of business include the adoption of SEEK's FY2023 Remuneration Report and approval of the FY2024 Equity Right and Wealth Sharing Plan (WSP) grants to Ian Narev, MD and CEO.

During FY2023, the Board undertook a comprehensive review of SEEK's executive remuneration framework and made some important changes to the design of the WSP for FY2024. These changes are outlined in the FY2023 Remuneration Report and summarised in the Explanatory Notes for item 6 of this Notice of Meeting. While the changes to the WSP have been informed by market practice and feedback from investors and proxy advisors, the Board's intent is to ensure that the WSP continues to support the sustainable growth of SEEK's business and appropriately reward executives over the long term.

Voting recommendations

The Board considers that resolutions 2, 3, 4, 5 and 6 in the Notice of Meeting are in the best interests of shareholders as a whole and recommends that you vote in favour of them. Given Jamal Ibrahim's interest in item 3(a) and Vanessa Wallace's interest in item 3(b), Jamal and Vanessa are not making any recommendation on these respective items. Given Ian Narev's interest in items 5 and 6, he is not making any recommendation in relation to these items.

Conclusion

We would like to thank you for your continued support and we look forward to welcoming you to our 2023 AGM.

Graham Goldsmith
Chairman

Notice of Annual General Meeting

Notice is given that the Annual General Meeting (AGM) of SEEK Limited (SEEK) will be held on:

Date: Wednesday 15 November 2023

Time: 3.00pm (AEDT)

Shareholders will have the choice of attending and participating in the AGM:

- at 60 Cremorne Street, Cremorne Victoria 3121; or
- virtually using an online platform by visiting <https://meetnow.global/SEEK2023>.

Registration for both the in-person and online meeting will commence at 2.00pm (AEDT).

Items of business

1. Financial statements and reports

To receive and consider the Financial Report, the Directors' Report and the Auditor's Report for the year ended 30 June 2023.

2. Remuneration Report

To consider and, if thought fit, to pass the following resolution as a non-binding ordinary resolution:

"To adopt the Remuneration Report for the year ended 30 June 2023."

3. Election and Re-election of directors

To consider and, if thought fit, to pass the following resolutions as ordinary resolutions:

- (a) *"That Jamaludin Ibrahim, being eligible, be elected as a Director of SEEK Limited."*
- (b) *"That Vanessa Wallace, being eligible, be re-elected as a Director of SEEK Limited."*

4. Renewal of Proportional Takeover provision

To consider, and if thought fit, pass the following resolution as a special resolution:

"That the proportional takeover provision in rules 6.9 to 6.14 of SEEK's Constitution be renewed for a period of three years commencing on the day this resolution is passed."

5. Grant of one Equity Right to the Managing Director and Chief Executive Officer (MD and CEO), Ian Narev, for the year ending 30 June 2024

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

"That, for the purpose of ASX Listing Rule 10.14 and all other purposes, the grant of one Equity Right to the MD and CEO, Ian Narev, under the SEEK Equity Plan as described in the Explanatory Notes be approved."

6. Grant of Wealth Sharing Plan Options and Wealth Sharing Plan Rights to the MD and CEO, Ian Narev, for the year ending 30 June 2024

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

"That, for the purpose of ASX Listing Rule 10.14 and all other purposes, the grant of 208,685 Wealth Sharing Plan Options and 83,474 Wealth Sharing Plan Rights to the MD and CEO, Ian Narev, under the SEEK Equity Plan as described in the Explanatory Notes be approved."

By order of the Board



Rachel Agnew
Company Secretary
16 October 2023

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Information for Shareholders

Voting exclusions

If you appoint the Chairman of the meeting as your proxy on resolutions 2, 5 or 6, or the Chairman of the meeting is appointed your proxy by default, and you do not direct your proxy how to vote on that resolution, you will be expressly authorising the Chairman of the meeting to exercise your proxy even though that resolution is connected directly or indirectly with the remuneration of key management personnel (KMP).

Resolution 2

SEEK will disregard any votes cast on resolution 2:

- by or on behalf of a member of KMP whose remuneration is disclosed in the Remuneration Report for the year ended 30 June 2023 (FY2023) (or their closely related parties) in any capacity; and
- as proxy by a person who is a member of the KMP at the date of the meeting (or their closely related parties).

This applies unless the vote is cast as proxy for a person entitled to vote on resolution 2:

- in accordance with a direction as to how to vote on the proxy form; or
- by the Chairman of the meeting, and the proxy appointment expressly authorises the Chairman of the meeting to exercise the proxy even though the resolution is connected directly or indirectly with the remuneration of KMP.

Resolutions 5 and 6

SEEK will disregard any votes:

- cast in favour of resolutions 5 and 6 by or on behalf of Ian Narev or any of his associates; and
- cast on resolutions 5 and 6 as proxy by a person who is a member of the KMP at the date of the meeting (or their closely related parties).

This applies unless the vote is cast on resolutions 5 and 6:

- as proxy or attorney for a person entitled to vote on resolutions 5 and 6 in accordance with their directions of how to vote as set out in the proxy appointment;
- as proxy for a person entitled to vote on resolutions 5 and 6 by the Chairman, pursuant to an express authorisation to exercise the proxy to vote as the Chairman thinks fit; or
- by a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided:
 - the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on resolutions 5 and 6; and
 - the holder votes on resolutions 5 and 6 in accordance with directions given by the beneficiary to the holder to vote in that way.

Other information

All resolutions will be voted on by a poll.

A shareholder is eligible to vote at the AGM if they are registered as a holder of shares in SEEK at 7.00pm (AEDT) on Monday 13 November 2023.

Attendance in person

Shareholders may attend the AGM in person. Shareholders are encouraged to monitor ASX announcements for updates about the AGM, in case it becomes necessary or appropriate to change the AGM arrangements.

Virtual attendance

Shareholders may attend the AGM online by visiting <https://meetnow.global/SEEK2023> on a smartphone, tablet or computer.

Proxy voting

Shareholders are encouraged to lodge a proxy vote prior to the AGM (see **Voting before the AGM** section below).

Shareholder questions

If you are entitled to vote at the AGM, you may submit written questions for SEEK or the Auditor before the AGM. Please ensure that your written questions are either emailed to SEEK2023AGM@computershare.com.au or submitted online at www.investorvote.com.au:

- by 5.00pm (AEDT) on 8 November 2023 for the Auditor; and
- by 5.00pm (AEDT) on 10 November 2023 for SEEK.

If you are attending the AGM in person, you may ask your questions during the AGM. If you are attending the AGM online, you may submit your questions and comments verbally or in writing during the AGM via the online platform.

The Chairman will endeavour to address as many of the relevant questions and comments as possible during the AGM.

However, there may not be sufficient time available at the AGM to address all questions and comments raised. Please note that individual responses will not be sent to shareholders.

The Auditor will also attend the AGM and will be available to answer questions relevant to the audit and the Auditor's Report.

Appointing proxies and powers of attorney

If you are entitled to vote at the AGM, you can appoint a proxy or attorney to attend and to vote on your behalf (see below). A proxy or attorney does not need to be a SEEK shareholder and may be an individual or a body corporate.

If you are entitled to cast two or more votes, you may appoint two proxies and you may specify the proportion, or number of votes, each proxy or attorney is appointed to exercise. If no proportion or number is specified, each proxy or attorney may exercise half of your votes. If you wish to appoint two proxies, please contact the Share Registry on 1300 850 505 (within Australia) and +61 3 9415 4000 (outside Australia).

Other information (continued)

Voting before the AGM

You are encouraged to submit a proxy vote online ahead of the meeting. You may lodge your proxy vote online at www.investorvote.com.au by 3.00pm (AEDT) on Monday 13 November 2023.

If a shareholder is unable to complete an online proxy appointment, a proxy form can be requested by contacting Computershare (**Share Registry**) on 1300 850 505 (within Australia) or +61 3 9415 4000 (outside Australia). Completed proxy forms (together with any authority under which the proxy was signed or a certified copy of the authority) must be received by our Share Registry no later than 3.00pm (AEDT) on Monday 13 November 2023, by post or by fax.

By post: SEEK Limited

c/- Computershare Investor Services Pty Ltd
GPO Box 242
Melbourne Victoria 3001

By fax: Computershare Investor Services Pty Ltd

1800 783 447 (within Australia)
+61 3 9473 2555 (outside Australia)

Voting at the AGM

If you are entitled to vote at the AGM, you can vote live and online during the AGM by visiting <https://meetnow.global/SEEK2023> on a smartphone, tablet or computer. For further information about how to log in to the online platform and participate at the SEEK AGM, please refer to the Computershare Online Meeting Guide available at www.seek.com.au/about/investors/annual-general-meeting/.

If you attend the AGM in person, representatives from the Share Registry will need to verify your identity.

Voting by proxies

Under the *Corporations Act 2001 (Cth)* (**Corporations Act**), if the proxy form directs the proxy how to vote on a particular resolution:

- a proxy who is not the Chairman of the meeting does not need to vote but if the proxy does vote, the proxy must vote as directed (subject to any applicable voting restrictions); and
- if the proxy is the Chairman of the meeting, the proxy must vote and must vote as directed.

Default to the Chairman of the meeting

If:

- a shareholder has appointed a proxy other than the Chairman of the meeting and the appointment of the proxy directs the proxy how to vote on the resolution; and
- the shareholder's proxy either does not attend the AGM, or attends the AGM but does not vote on the resolution,

the Chairman of the meeting will, before voting on the resolution closes, be taken to have been appointed as the proxy for that shareholder for the purposes of voting on that resolution. In these circumstances, the Chairman of the meeting must vote in accordance with the written direction of that shareholder.

Voting intention of the Chairman

Where entitled to do so, and subject to the voting restrictions set out on page 3, the Chairman intends to vote all undirected proxies in favour of resolutions 2 to 6.

Powers of attorney

If you have appointed an attorney to attend and vote at the AGM, or if your proxy form is signed by an attorney, you must provide the power of attorney (or a certified copy of the power of attorney) to the Share Registry before 3.00pm (AEDT) on Monday 13 November 2023, unless this document has previously been lodged with the Share Registry.

You may deliver the power of attorney to the Share Registry by post or fax using the details provided under the heading **Voting before the AGM** above or by email to SEEK2023AGM@computershare.com.au.

Corporate representatives

A corporate shareholder may appoint a person to act as its representative. The representative must provide a properly executed letter or other document, such as an 'Appointment of Corporate Representative' form, confirming that they are authorised to act as the shareholder's representative at the AGM. The document must be provided to the Share Registry before 3.00pm (AEDT) on Monday 13 November 2023. Shareholders can obtain an 'Appointment of Corporate Representative' form, by calling the Share Registry on 1300 850 505 within Australia or +61 3 9415 4000 outside Australia (between 9.00am and 5.00pm (AEDT)) or by downloading the form from www.investorcentre.com/au (select 'Printable forms' then 'Corporate Forms').

Explanatory Notes

Item 1 – Financial statements and reports

The Corporations Act requires that the Financial Report, the Directors' Report and the Auditor's Report be considered at the AGM. Shareholders are not required to vote on these reports.

The Chairman of the meeting will give shareholders a reasonable opportunity to ask questions and make comments on the management of SEEK. Shareholders will also be given a reasonable opportunity to ask the Auditor questions about the conduct of the audit and the content of the Auditor's Report.

Item 2 – Remuneration Report

The FY2023 Remuneration Report sets out SEEK's executive remuneration framework, as well as the remuneration arrangements of SEEK's KMP for FY2023.

The FY2023 Remuneration Report is included in SEEK's 2023 Annual Report which is available on SEEK's website at www.seek.com.au/about/investors/reports-presentations/.

The Chairman of the meeting will give shareholders a reasonable opportunity to ask questions about, or make comments on, the FY2023 Remuneration Report.

The vote on the FY2023 Remuneration Report is advisory and will not bind SEEK or its Directors. However, the Board will take the outcome of the vote into consideration when reviewing the future remuneration policies and practices of SEEK.

The Board recommends that shareholders vote in favour of this resolution.



Item 3(a) – Election of Jamaludin Ibrahim

Jamaludin (Jamal) Ibrahim was appointed to the Board as a Non-Executive Director with effect from 3 July 2023. Jamal, aged 64, is a member of the Remuneration Committee. He ceases to hold office in accordance with article 10.6(b) of SEEK's Constitution, and being eligible, offers himself for election.

Jamal is based in Kuala Lumpur and has more than 40 years' experience in the South-East Asia region, including over 16 years in information technology and 23 years in telecommunications.

Jamal's executive experience includes being the Chief Executive Officer of Axiata Group Berhad from 2008 to 2020 and, prior to that, Chief Executive Officer of Maxis Communications Berhad. Jamal also has executive experience with multi-national companies, including IBM and Digital Equipment Corporation.

Jamal has served the Malaysian government in various roles, including being appointed in 2020 by the former Prime Minister of Malaysia as a member of the then Economic Action Council and of the Digital Economy Council.

Jamal holds a Master of Business Administration from the Portland State University and a Bachelor of Science in Business Administration from the California State University.

Jamal is currently Chairman of government-owned Prasarana Malaysia Berhad, Malaysia's public transport owner and operator, and Chairman of privately owned QSR Brands Holdings Bhd and AirAsia Aviation Group Ltd. He is also a non-executive director of publicly listed Sunway Berhad, which is one of South-East Asia's leading conglomerates with a broad range of core interests.

The Board considers that Jamal's experience will be a valuable addition to the Board's existing collective skills and experience.

Jamal is considered an independent Director based on the criteria set out in SEEK's Director Independence Guidelines.

Comprehensive checks (including character, experience, education, criminal history and bankruptcy) were undertaken before Jamal's appointment.

The Board (other than Jamal Ibrahim because of his interest in this resolution) recommends that shareholders vote in favour of this resolution.



Item 3(b) – Re-election of Vanessa Wallace

Vanessa Wallace retires by rotation in accordance with article 10.2(a) of SEEK's Constitution and, being eligible, offers herself for re-election. Vanessa was appointed as a Non-Executive Director from 1 March 2017.

Vanessa Wallace, aged 60, has over 30 years' business experience, starting with the investment bank Schroders, and then as a strategy management consultant with Booz & Company (now known as Strategy&). Her roles at Booz & Company included Executive Chairman of Booz & Company (Japan) Inc, Senior Partner and global board member, lead of the financial services practice in Global Markets and lead for the strategy practice in ANZSEA.

Vanessa is an experienced Director and is currently a listed company Non-Executive Director of Wesfarmers Limited and Chairman of Ecofibre Limited. Vanessa is also active in the unlisted sector as a Non-Executive Director of Palladium Global Holdings Inc, and Managing Director of her own Advisory business, MF Advisory and founding Chair of digital health and biotechnology company, Drop Bio Limited.

Vanessa holds a Bachelor of Commerce degree from University of New South Wales, a Master of Business Administration from IMD (Switzerland) and an Executive Certificate in Strategy & Innovation from MIT (Boston).

Vanessa is considered an independent Director based on the criteria set out in SEEK's Director Independence Guidelines.

The Board considers that Vanessa continues to be effective in her role and demonstrates the level of commitment required in connection with her role and the needs of the business.

The Board (other than Vanessa Wallace because of her interest in this resolution) recommends that shareholders vote in favour of this resolution.

Item 4 – Renewal of proportional takeover provision

The Corporations Act permits a company's constitution to include a provision that enables it to refuse to register shares acquired under a proportional takeover bid unless a resolution is passed by shareholders to approve the bid. The proportional takeover provision in SEEK's current Constitution adopted on 29 November 2017 was renewed at the SEEK 2020 AGM on 19 November 2020. As provided in rule 6.14 of SEEK's Constitution, the existing proportional takeover provision will cease to have effect three years after the date of its last renewal, being 19 November 2023.

If renewed, the proposed proportional takeover provision will be in exactly the same terms as the existing provision in rules 6.9 to 6.14 of SEEK's Constitution. The Board considers it is in the interests of shareholders to renew the existing proportional takeover provision for the maximum period permitted by law, being a further three years.

Proportional Takeover Bid

A proportional takeover bid is a type of takeover bid that is made to all shareholders for the acquisition of their shares, however, the offer made to each shareholder is only for a specified proportion of their shares (and that proportion is the same for all shareholders).

Effect of a Proportional Takeover Bid Provision

If the proportional takeover provision in rules 6.9 to 6.14 is renewed and a proportional takeover bid is made, the Board must convene a general meeting of the shareholders entitled to vote on the resolution to approve the proportional takeover bid. To be effective, the resolution must be voted on at least 14 days before the last day of the bid period.

Each shareholder has one vote for each fully paid share held. The vote is decided on a simple majority. The bidder and its associates are not allowed to vote. If the resolution is not passed, no transfers of shares will be registered as a result of the proportional takeover bid and the offer will be taken to have been withdrawn. Any documents sent to the bidder accepting the offer must be returned and any contracts formed by any acceptances will be rescinded. If the resolution to approve the bid is not voted on at least 14 days before the last day of the bid period, the bid is taken to have been approved. If the bid is approved (or taken to have been approved) all valid transfers of shares must be registered provided they comply with the Corporations Act and any relevant provisions of SEEK's Constitution.

If this resolution is approved, the proportional takeover provisions will only apply until 15 November 2026 unless renewed by shareholders.

Item 4 (continued)

Reasons for Proposing the Resolution

The Board considers that shareholders should continue to have the opportunity to vote on any proposed proportional takeover bid. Without the proposed proportional takeover provision, a proportional takeover bid for SEEK might enable a bidder to obtain control of SEEK without the shareholders having the opportunity to sell all of their shares to the bidder. Shareholders may be exposed to the risk of being left as a minority shareholder in SEEK and the risk of the bidder being able to acquire control of SEEK without payment of an adequate control premium for all of their shares.

The proposed renewal of the existing proportional takeover provision lessens this risk because it allows shareholders to decide whether a proportional takeover bid is acceptable and should be permitted to proceed.

Knowledge of any Acquisition Proposals

At the date of this Notice of Meeting, no Director is aware of any current proposal by any person to acquire, or to increase the extent of, a substantial interest in SEEK.

Review of, and potential advantages and disadvantages of the proportional takeover provision

The proportional takeover provision allows the Directors to ascertain shareholders' views on a proportional takeover bid. It does not otherwise offer any advantage or disadvantage to the Directors, who remain free to make their own recommendation as to whether the bid should be approved.

The advantages for shareholders of the proportional takeover provision under rules 6.9 to 6.14 include:

- shareholders would have the right to consider a proportional takeover bid proposal and to decide by majority vote on whether it should be accepted. This should ensure that the terms of any future proportional takeover bid are structured to be attractive to a majority of SEEK's shareholders. It may also discourage the making of a proportional takeover bid that might be considered opportunistic;
- it may help shareholders to avoid being locked in as a minority shareholder and avoid the bidder acquiring control of SEEK without paying an adequate control premium (i.e. not being required to pay for all of the shares on issue but still gaining control of SEEK);
- it increases shareholders' bargaining power and may assist in ensuring that any proportional takeover bid is adequately priced; and
- knowing the view of the majority of shareholders may help each individual shareholder to form an opinion on whether to accept or reject an offer under the bid.

The disadvantages for shareholders of the proportional takeover provision under rules 6.9 to 6.14 include:

- the proportional takeover provision may reduce the likelihood of a proportional takeover bid being successful; and
- proportional takeover bids for SEEK shares may be discouraged.

The Board considers that the potential advantages for shareholders outweigh the potential disadvantages.

The Board recommends that shareholders vote in favour of this resolution.

Item 5 – Grant of one Equity Right to the Managing Director and Chief Executive Officer (MD and CEO), Ian Narev, for the year ending 30 June 2024

Resolution 5 seeks shareholder approval for the grant of one Equity Right to the MD and CEO, Ian Narev, under the terms of the SEEK Equity Plan, as part of his Total Remuneration Opportunity (TRO) for the year ending 30 June 2024 (FY2024).

The provision of an Equity Right, rather than a traditional short-term incentive, encourages executives to think and act as owners. In doing so, executives focus their actions on sustainably growing the business, as well as the achievement of short-term financial targets, to ensure strong alignment with shareholders and SEEK's long-term objectives.

If shareholders approve resolution 5, one Equity Right will be granted to Ian Narev shortly after the AGM and in any event within 12 months from the date of the AGM.

The grant value of this Equity Right is \$1,015,737, representing approximately 15% of Ian Narev's TRO for FY2024.

Further information regarding the terms of the Equity Right for FY2024 is set out below and on page 8 of this Notice of Meeting. Other information required under the ASX Listing Rules, including the MD and CEO's contractual TRO for FY2024 is set out on page 11 of this Notice of Meeting and in the FY2023 Remuneration Report.

The Board (other than Ian Narev because of his interest in this resolution) recommends that shareholders vote in favour of this resolution.

Item 5 (continued)

Summary of key terms of the Equity Right and the SEEK Equity Plan

One Equity Right is to be granted to Ian Narev and is convertible into 43,612 ordinary shares in SEEK (**Shares**), subject to any adjustments permitted by the ASX and its Listing Rules, following the expiry of a qualifying period of one year starting from the effective date of 1 July 2023 (**Qualifying Period**).

Shares allocated on conversion of the Equity Right are held by a trustee and are subject to restrictions on dealing as outlined below.

No price is payable for the grant or conversion of the Equity Right.

The realised value of the Shares allocated to Ian Narev following expiry of the Qualifying Period will depend on the price of the Shares on that date.

Calculation

The number of Shares (rounded down to the nearest whole number) that will be allocated following the end of the Qualifying Period has been calculated in the following manner (the approach is unchanged from previous years):

$$\frac{\$1,015,737}{\$23.29^{(1)}} = 43,612 \text{ Shares}$$

(1) The volume weighted average price (VWAP) at which Shares were traded on the ASX for the 60 trading days (within the meaning of the ASX Listing Rules) up to and including 30 June 2023.

Disposal Restriction

The Shares allocated after the end of the one-year Qualifying Period are subject to restrictions on dealing for a further one year until 30 June 2025 (**Disposal Restriction Period**).

During this period, Ian Narev will receive the benefit of any dividends and other shareholder benefits (including voting rights) but will not be able to trade or otherwise deal with the Shares.

Cessation of employment

If Ian Narev ceases employment with SEEK before the end of the Qualifying Period:

- as a result of death, permanent disablement, retirement, redundancy, or termination of employment by mutual agreement, Ian Narev will retain the Equity Right on its original terms, unless the Board determines otherwise; or
- for any other reason including resignation, the Equity Right will lapse, unless the Board determines otherwise.

Where Ian Narev retains the Equity Right post cessation of employment and the Equity Right vests, the maximum number of Shares that he may be allocated on vesting will, unless the Board determines otherwise, be reduced on a pro-rata basis having regard to the portion of the Qualifying Period that has elapsed as at the cessation date and the Shares allocated will remain subject to the original Disposal Restriction Period.

If Ian Narev ceases employment (other than due to termination for cause) during the Disposal Restriction Period, he will retain the allocated Shares, but they will remain subject to the restrictions on dealing until 30 June 2025, unless the Board determines otherwise. If Ian Narev has his employment terminated for cause during the Disposal Restriction Period, he will forfeit the allocated Shares.

Item 6 – Grant of Wealth Sharing Plan Options and Wealth Sharing Plan Rights to the MD and CEO, Ian Narev, for the year ending 30 June 2024

Resolution 6 seeks shareholder approval for the grant of Wealth Sharing Plan Options (**Options**) and Wealth Sharing Plan Rights (**Rights**) to the MD and CEO, Ian Narev, under the terms of the SEEK Equity Plan, as part of his TRO for FY2024.

The Options and Rights represent the at-risk, long-term equity component of the MD and CEO's TRO. The aim of the Wealth Sharing Plan (**WSP**) is to align executive reward with long-term shareholder returns.

As noted in the Chairman's letter, the Board has undertaken a comprehensive review of SEEK's executive remuneration framework and made significant changes to the design of the WSP for FY2024. These changes are outlined in the FY2023 Remuneration Report, including the accompanying letter from the Chairman of the Remuneration Committee.

Broadly, the changes are as follows:

- moving from an absolute share price hurdle to a relative total shareholder return performance measure assessed against constituents of the S&P/ASX 100 Index in order to simplify the design of the plan and take a more holistic view of SEEK's performance;
- retaining Options as one of the instruments, and enhancing their attractiveness by increasing the lifespan (and for participants other than the CEO, offering more choice); and
- transitioning to a face value allocation methodology for Rights and a set ratio for Options to simplify the approach and align with market practice, while ensuring that participants are no worse off.

The changes to the WSP have been informed by market practice and feedback from investors and proxy advisors. The Board's intent is to ensure that the WSP continues to support sustainable growth of SEEK's business over the long term, appropriately rewards executives for attainment of results, and ensures close alignment with shareholders' interests.

If resolution 6 is approved by shareholders, 208,685 Options and 83,474 Rights will be granted to Ian Narev shortly after the AGM and in any event within 12 months from the date of the AGM.

The grant value of these Options and Rights is \$3,888,243, representing approximately 57% of Ian Narev's TRO for FY2024. This value is illustrative only as it assumes 100% of the WSP component of his TRO is taken as Rights. While the grant face value of the Rights can be determined, given Options have an Exercise Price, their grant face value cannot be determined at this time. As a result, the \$3,888,243 shown above is an indicative figure only, as it over-states the value of the WSP component of Ian Narev's TRO.

Further information regarding the terms of the Options and Rights for FY2024 is set out below and on page 9 of this Notice of Meeting. Other information required under the ASX Listing Rules, including the MD and CEO's contractual TRO for FY2024 is set out on page 11 of this Notice of Meeting and in the FY2023 Remuneration Report.

The Board (other than Ian Narev because of his interest in this resolution) recommends that shareholders vote in favour of this resolution.

Item 6 (continued)**Summary of key terms of Options and Rights and the SEEK Equity Plan**

Subject to shareholder approval, Ian Narev will receive 50% of his WSP award as Options and 50% of his WSP award as Rights (as calculated below).

Each Option and Right granted to Ian Narev entitles him, on vesting and subsequent exercise, to be allocated one Share, subject to any adjustments permitted by the ASX and its Listing Rules. The Options and Rights will be granted at no cost. The Options have an exercise price of \$23.29 and the Rights have no exercise price.

In the event that Options and Rights vest at the end of the three-year vesting period, an additional one-year exercise restriction period will apply from 1 July 2026 (**Exercise Restriction Period**), during which Ian Narev cannot exercise the Options or Rights.

The realised value of the Shares allocated to Ian Narev on exercise of the Options or Rights will depend on the price of the Shares on the date on which the Options or Rights are exercised.

Calculation

The number of Options and Rights to be granted to Ian Narev has been calculated as follows:

$$\begin{array}{rcl} \$3,888,243 & & \\ \$23.29^{(1)} & \times 50\% = & 83,474 \text{ Rights} \\ 83,474 \text{ Rights} & \times 2.5^{(2)} = & 208,685 \text{ Options} \end{array}$$

(1) This reflects the transition to a face value allocation methodology, being the VWAP at which Shares were traded on the ASX for the 60 trading days (within the meaning of the ASX Listing Rules) up to and including 30 June 2023.

(2) This reflects the transition to a face value allocation methodology. It is the historical average ratio over the last three years between the fair value of a Right and an Option under the WSP and takes into consideration the impact of recent changes to Options on the fair value of an Option (i.e. Exercise Price and increasing the exercise period from one to six years).

Vesting

Vesting of the Options and Rights is subject to a relative total shareholder return (TSR) performance hurdle.

TSR is a method of calculating the return shareholders would earn if they held a notional number of shares in a company over a period of time. TSR measures the percentage growth in a company's share price together with the value of dividends received during the period, assuming that all of those dividends are re-invested into new shares.

SEEK's TSR performance over the three-year vesting period will be assessed against the TSR performance of constituents of the S&P/ASX 100 Index, as at 30 June 2023.

Vesting will occur according to the schedule below:

Relative TSR Performance (against S&P/ASX 100)	Percentage of Options and Rights vesting
Below Median	Nil
At Median	50% of Options/Rights vest
Between Median and 75th Percentile	Straight line pro-rata vesting between 50% and 100%
At or above 75th Percentile	100% of Options/Rights vest

For example, should SEEK's TSR performance be below the median of the S&P/ASX 100 peer group, no rights will vest.

Any Options and Rights that do not vest will immediately lapse and no retesting will occur.

Exercise Restriction

The Options and Rights that vest on 1 July 2026 are subject to a further one-year Exercise Restriction Period until 30 June 2027.

The Options and Rights will be exercisable from 1 July 2027 until the expiry date of 30 June 2033.

Cessation of employment

The Options and Rights will lapse in full where Ian Narev ceases employment and less than one year has elapsed since the start of the three-year vesting period, or where his employment is terminated for cause prior to the testing date. In all other circumstances, a pro-rata portion of Ian Narev's Options and Rights will remain on foot (having regard to the proportion of the vesting period elapsed at the time of cessation) and subject to their original terms.

The Board has discretion to determine a different treatment to the above as deemed appropriate in the circumstances, subject to compliance with applicable law.

Information relevant to Items 5 and 6

Summary of additional key terms of Equity Right, Options and Rights

Clawback

At the discretion of the Board, in certain circumstances which include fraudulent behaviour or gross misconduct, material breach of contractual obligations, or where equity awards have vested as a result of a material misstatement in the financial statements, the Board may make a determination to claw back:

- the Equity Right and/or Shares allocated on vesting of the Equity Right that remain in their Disposal Restriction Period; or
- unvested Options and/or Rights and/or vested but unexercised Options and/or Rights,

as considered appropriate.

Change of control

In the event of a change of control of SEEK, or where the Board determines a change of control is likely to occur, the Board may exercise discretion to determine an appropriate treatment for the:

- Equity Right and/or Shares allocated on vesting of the Equity Right; and
- Options and/or Rights,

subject to compliance with applicable law and the ASX Listing Rules.

Reorganisation of capital

In certain limited circumstances, such as a reorganisation of the share capital of SEEK (including any sub-division, consolidation, reduction or return of the share capital of SEEK), the Board may adjust the number of:

- Shares allocated on vesting of the Equity Right; and
- Options and/or Rights and/or the number of Shares allocated on exercise of the Options and/or Rights,

to ensure no material advantage nor disadvantage to Ian Narev (and other participants in the plans), subject to the ASX Listing Rules.

Shareholder approval

SEEK is proposing to grant one Equity Right and to issue 208,685 Options and 83,474 Rights to Ian Narev under the SEEK Equity Plan. As a Director of SEEK, Ian Narev falls within the category of persons captured by ASX Listing Rule 10.14.1.

ASX Listing Rule 10.14 provides that listed companies must not permit a director or their associates to acquire equity securities by way of issue under an employee incentive scheme unless it obtains the approval of its shareholders. Resolutions 5 and 6 seek the required shareholder approval for the purpose of ASX Listing Rule 10.14 and, if shareholder approval is obtained, SEEK will proceed to grant the Equity Right and issue the Options and Rights to Ian Narev.

If shareholder approval is not obtained for the grant to Ian Narev of the:

- Equity Right, then, subject to completion of the Qualifying Period, he will receive a cash payment following the end of the Disposal Restriction Period equivalent in value to the Shares and dividends he would have received had shareholder approval been obtained; and
- Options and/or Rights, then, subject to achievement of the relative TSR performance hurdle and the resultant vesting determination, he will receive a cash payment, following the end of the Exercise Restriction Period, equivalent in value to the Shares (less the exercise price for Options) that he would have received had shareholder approval been obtained.

Information relevant to Items 5 and 6 (continued)

MD and CEO's TRO in FY2024

The Board is highly satisfied with Ian Narev's strong performance since his appointment and throughout FY2023. Notwithstanding, for FY2024, the Board have agreed that the MD and CEO's remuneration will be unchanged. As such, Ian Narev's Base Salary and Superannuation will remain at \$1,900,000 which has not been increased since it was set at the time he joined SEEK in April 2019. Ian Narev's Equity Right will also remain unchanged. The Wealth Sharing Plan component of his TRO will be adjusted to reflect the transition from a fair value allocation methodology to a face value approach in FY2024.

Transition to a face value allocation methodology for the FY2024 Wealth Sharing Plan

Under the historical WSP fair value allocation methodology, the number of Options and/or Rights allocated to a participant referenced the value of the WSP component of their TRO and the allocation fair value of an Option and a Right. Under a face value allocation methodology, the share price, being SEEK's 60-day VWAP preceding the performance period, is used as the key input to determine the allocation of equity instruments. This means that in making the transition from fair to face value, a participant would receive fewer instruments overall under a face value methodology, unless the WSP component of their TRO is adjusted.

Accordingly, to ensure a fair outcome for participants, the WSP component of their TRO has been adjusted to deliver an overall comparable number of instruments. In determining an appropriate increase, the Board considered the historical average ratio over the last three years between the face value of a SEEK share and fair value of a Right. In relation to Options, the Board considered the historical average ratio, also over the last three years, between the fair value of a Right and an Option and the impact of recent changes to the fair value of an Option (i.e. Exercise Price and increasing the exercise period from one to six years).

While Ian Narev's TRO has been adjusted to reflect the transition to a face value allocation methodology, it is only the WSP component of his remuneration to which this applies. As outlined earlier, no change was made to the TRO for the MD and CEO in FY2024, apart from transitioning the WSP component from fair to face value.

Ian Narev's FY2024 contractual TRO is as follows.

FY2024 Total Remuneration Opportunity

	\$ Value	% of TRO (approximate)
Base Salary and Superannuation	1,900,000	28%
Equity Right	1,015,737	15%
Options and Rights	3,888,243 ⁽¹⁾	57%
Total Remuneration Opportunity ⁽²⁾	6,803,980	

(1) The grant value of these Options and Rights is \$3,888,243, representing approximately 57% of Ian Narev's TRO for FY2024. This value is illustrative only as it assumes 100% of the WSP component of Ian Narev's TRO is taken as Rights. While the grant face value of Rights can be determined, given Options have an Exercise Price, their grant face value cannot be determined at this time. As a result, the \$3,888,243 shown above is an indicative figure that over-states the value of the WSP component of Ian Narev's TRO.

(2) The TRO is indicative, since the MD and CEO will not realise any benefit from the Equity Right, Options and Rights until a future date. The ultimate realised value of the remuneration opportunity may also differ to that outlined above, as it will be determined by vesting outcomes and the future market value of Shares. The TRO also does not represent the accounting value that will be disclosed in the FY2024 Remuneration Report. Statutory remuneration as disclosed in the Remuneration Report, and as required by Accounting Standards, includes non-monetary benefits, annual leave, long service leave and annual expense for active share-based payment plans.

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Information relevant to Item 5 and 6 (continued)**Additional information required under the ASX Listing Rules**

Since his commencement at SEEK in April 2019, 1,634,187 Options and Rights have been issued to Ian Narev. The following table summarises the number of Options and Rights allocated each year, noting:

- for the FY2022 WSP award, Ian Narev received 50% Options and 50% Rights in accordance with his contractual arrangements upon appointment as MD and CEO;
- for the FY2021 WSP and FY2020 WSP awards, Ian Narev elected to receive 50% Options and 50% Rights; and
- during FY2019, Ian Narev received 536,013 Options and 152,817 Rights as part of his sign-on arrangements.

The following table sets out all WSP awards granted to Ian Narev. The outcomes of the unvested awards will be determined at the end of their three-year vesting periods.

Grant Year	Options/Rights	Status	Number of securities granted to Ian Narev	Acquisition price for each security	Exercise price for each security
FY2023	Options	On-foot (unvested)	184,102	Nil	\$23.75
FY2023	Rights	On-foot (unvested)	75,788	Nil	Nil
FY2022	Options	On-foot (unvested)	170,764	Nil	\$34.40
FY2022	Rights	On-foot (unvested)	59,332	Nil	Nil
FY2021	Options	On-foot (vested; in exercise restriction)	163,793	Nil	\$20.51
FY2021	Rights	On-foot (vested; in exercise restriction)	54,100	Nil	Nil
FY2020	Options	On-foot (vested; unrestricted)	184,108	Nil	\$23.18
FY2020	Rights	Exercised	53,370	Nil	Nil
FY2019	Options (sign on)	On-foot (vested, unrestricted)	536,013	Nil	\$20.95
FY2019	Rights (sign on)	Exercised	152,817	Nil	Nil
TOTAL			1,634,187		

Since his commencement at SEEK, one Equity Right has been issued to Ian Narev annually. In addition, one Equity Right was issued as part of his sign-on arrangements. His Equity Rights have resulted in a total of 240,735 Shares being allocated to date. No amount was paid in respect of the Equity Rights or resulting Shares.

The Board has discretion to settle vested Equity Rights and Options/Rights by way of a cash equivalent payment.

Ian Narev is the only director of SEEK who is entitled to participate in the SEEK Equity Plan. Andrew Bassat (while he was CEO and MD) was previously entitled to participate in the SEEK Equity Plan. No loans are provided by SEEK in connection with options or rights granted under the SEEK Equity Plan.

Details of any securities issued to Ian Narev under the SEEK Equity Plan in FY2024 will be published in SEEK's FY2024 Annual Report along with a statement that approval for the issue was obtained under ASX Listing Rule 10.14. No additional persons covered by ASX Listing Rule 10.14 will participate in the SEEK Equity Plan without shareholder approval being first obtained.

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Need assistance?



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+61 3 9415 4000 (outside Australia)



Online:
www.investorcentre.com/contact



YOUR VOTE IS IMPORTANT

For your proxy appointment to be effective it must be received by **3.00pm (AEDT) on Monday 13 November 2023.**

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Proxy Form

How to Vote on Items of Business

All your securities will be voted in accordance with your directions.

APPOINTMENT OF PROXY

Voting 100% of your holding: Direct your proxy how to vote by marking one of the boxes opposite each item of business. If you do not mark a box your proxy may vote or abstain as they choose (to the extent permitted by law). If you mark more than one box on an item your vote will be invalid on that item.

Voting a portion of your holding: Indicate a portion of your voting rights by inserting the percentage or number of securities you wish to vote in the For, Against or Abstain box or boxes. The sum of the votes cast must not exceed your voting entitlement or 100%.

Appointing a second proxy: You are entitled to appoint up to two proxies to attend the meeting and vote on a poll. If you appoint two proxies you must specify the percentage of votes or number of securities for each proxy, otherwise each proxy may exercise half of the votes. When appointing a second proxy write both names and the percentage of votes or number of securities for each in Step 1 overleaf.

A proxy need not be a securityholder of the Company.

SIGNING INSTRUCTIONS FOR POSTAL FORMS

Individual: Where the holding is in one name, the securityholder must sign.

Joint Holding: Where the holding is in more than one name, all of the securityholders should sign.

Power of Attorney: If you have not already lodged the Power of Attorney with Computershare, please attach a certified photocopy of the Power of Attorney to this form when you return it.

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

PARTICIPATING IN THE MEETING

Corporate Representative

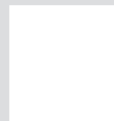
If a representative of a corporate securityholder or proxy is to participate in the meeting you will need to provide the appropriate "Appointment of Corporate Representative" form. A form may be obtained from Computershare or online at www.investorcentre.com/au and select "Printable forms".

Lodge your Proxy Form:

Online:

Lodge your vote online at www.investorvote.com.au using your secure access information or use your mobile device to scan the personalised QR code.

Your secure access information is



Control Number: 183163

SRN/HIN:

For Intermediary Online subscribers (custodians) go to www.intermediaryonline.com

By Mail:

SEEK Limited
c/- Computershare Investor Services Pty Limited
GPO Box 242
Melbourne VIC 3001
Australia

By Fax:

1800 783 447 within Australia or
+61 3 9473 2555 outside Australia



PLEASE NOTE: For security reasons it is important that you keep your SRN/HIN confidential.

You may elect to receive meeting-related documents, or request a particular one, in electronic or physical form and may elect not to receive annual reports. To do so, contact Computershare.

☐

Change of address. If incorrect, mark this box and make the correction in the space to the left. Securityholders sponsored by a broker (reference number commences with 'X') should advise the broker of any changes.

Proxy Form

Please mark ☒ to indicate your directions

Step 1 Appoint a Proxy to Vote on Your Behalf

I/We being a member/s of SEEK Limited hereby appoint

☐

the Chairman
of the Meeting

OR

PLEASE NOTE: Leave this box blank if you have selected the Chairman of the Meeting. Do not insert your own name(s).

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chairman of the Meeting, as my/our proxy to act generally at the meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, and to the extent permitted by law, as the proxy sees fit) at the Annual General Meeting of SEEK Limited to be held at 60 Cremorne Street, Cremorne Victoria 3121 and online on Wednesday 15 November 2023 at 3.00pm (AEDT) and at any adjournment or postponement of that meeting.

Chairman authorised to exercise undirected proxies on remuneration related resolutions: Where I/we have appointed the Chairman of the Meeting as my/our proxy (or the Chairman becomes my/our proxy by default), I/we expressly authorise the Chairman to exercise my/our proxy on Items 2, 5 and 6 (except where I/we have indicated a different voting intention in step 2) even though Items 2, 5 and 6 are connected directly or indirectly with the remuneration of a member of key management personnel, which includes the Chairman.

Important Note: If the Chairman of the Meeting is (or becomes) your proxy you can direct the Chairman to vote **For** or **Against** or **Abstain** from voting on the items by marking the appropriate box in step 2.

Step 2 Items of Business

PLEASE NOTE: If you mark the **Abstain** box for an item, you are directing your proxy not to vote on your behalf on a poll and your votes for that item will not be counted.

		For	Against	Abstain
Item 2	Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Item 3(a)	Election of Director - Jamaludin Ibrahim	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Item 3(b)	Re-election of Director - Vanessa Wallace	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Item 4	Renewal of Proportional Takeover provision	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Item 5	Grant of one Equity Right to the Managing Director and Chief Executive Officer, Ian Narev, for the year ending 30 June 2024	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Item 6	Grant of Wealth Sharing Plan Options and Wealth Sharing Plan Rights to the Managing Director and Chief Executive Officer, Ian Narev, for the year ending 30 June 2024	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business. In exceptional circumstances, the Chairman of the Meeting may change his voting intention on any resolution, in which case an ASX announcement will be made.

Step 3 Signature of Securityholder(s) *This section must be completed.*

Individual or Securityholder 1

Sole Director & Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director/Company Secretary

/ /
Date

Update your communication details (Optional)

Mobile Number

Email Address

By providing your email address, you consent to receive future Notice of Meeting & Proxy communications electronically