Notice of Annual General Meeting

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

Venue: Fairmont Room
Park Hyatt Melbourne
1 Parliament Place
Melbourne

Date: Tuesday 26 November 2019
Time: 3.00pm

Items of business

1. Financial Statements and Reports

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 2019.”

3. Re-election and election of Directors
   To consider and, if thought fit, to pass the following resolutions as ordinary resolutions:
   (a) “That Denise Bradley, being eligible, be re-elected as a Director of SEEK.”
   (b) “That Leigh Jasper, being eligible, be elected as a Director of SEEK.”

4. Grant of one Equity Right to the Managing Director, Chief Executive Officer and Co-Founder, Andrew Bassat for the financial year ending 30 June 2020
   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 Managing Director, Chief Executive Officer and Co-Founder, Andrew Bassat, under the SEEK Equity Plan as described in the Explanatory Notes be approved.”

5. Grant of Wealth Sharing Plan Options and Wealth Sharing Plan Rights to the Managing Director, Chief Executive Officer and Co-Founder, Andrew Bassat for the financial year ending 30 June 2020
   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 243,520 Wealth Sharing Plan Options and 70,593 Wealth Sharing Plan Rights to the Managing Director, Chief Executive Officer and Co-Founder, Andrew Bassat, under the SEEK Equity Plan as described in the Explanatory Notes be approved.”

By order of the Board

Lynne Jensen
Company Secretary
28 October 2019
Voting restrictions

Resolution 2
SEEK will disregard any votes cast on resolution 2:

- by or on behalf of a member of the key management personnel (KMP) whose remuneration is disclosed in the 2019 SEEK Remuneration Report (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),

however, SEEK will not disregard a vote if it 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 4 and 5
SEEK will disregard any votes:

- cast in favour of resolutions 4 and 5 by and on behalf of Andrew Bassat or any of his associates; and
- cast on resolutions 4 and 5 as proxy by a person who is a member of the KMP at the date of the meeting (or their closely related parties),

however, SEEK will not disregard a vote if it is cast as proxy for a person entitled to vote on resolutions 4 or 5:

- 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 resolutions are connected directly or indirectly with the remuneration of KMP.

If you appoint the Chairman of the meeting as your proxy on resolutions 2, 4 or 5 or the Chairman 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 KMP.

Information for shareholders

A shareholder is eligible to vote at the AGM if they are registered as a holder of shares in SEEK at 3.00pm (Melbourne time) on Sunday 24 November 2019.

A personalised proxy form accompanies this Notice of AGM.

Attending the meeting in person

If you attend the AGM, please bring your personalised proxy form with you. The proxy form will help you to register at the AGM. If you do not bring your proxy form with you, you will still be able to attend and vote at the AGM but representatives from Computershare Investor Services Pty Ltd (the Share Registry) will need to verify your identity.

Shareholder questions

If you are entitled to vote at the AGM, you may submit written questions for SEEK or the Auditor. Please ensure that your written questions are received by the Share Registry by 3.00pm (Melbourne time) on Tuesday 19 November 2019. Contact details for the Share Registry are set out on page 3.

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. 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) to request a second proxy form.
Information for shareholders

The Chairman of the meeting intends to call a poll in relation to resolutions 2, 3, 4 and 5.

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 on a poll but if the proxy does vote on a poll, 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 on a poll 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,
then 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 2, the Chairman intends to vote all undirected proxies in favour of each item of business.

Lodging your proxy form
Your completed proxy form must be received by the Share Registry no later than 3.00pm (Melbourne time) on Sunday 24 November 2019. You can lodge your completed proxy form with the Share Registry online or in person, by post or by fax:

Online at: www.investorvote.com.au
Alternatively, you can lodge your proxy form online if you are an Intermediary Online User at www.intermediaryonline.com.

In person: Yarra Falls
Computershare Investor Services Pty Ltd
452 Johnston Street
Abbotsford, Victoria 3067

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)

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 (Melbourne time) on Sunday 24 November 2019, unless this document has previously been lodged with the Share Registry.

You may deliver the power of attorney to the Share Registry by mail (SEEK Limited c/- Computershare Investor Services Pty Ltd, GPO Box 242, Melbourne, Victoria, 3001) or in person (Yarra Falls, 452 Johnston Street, Abbotsford, Victoria 3067).

Corporate representatives
A corporate shareholder may appoint a person to act as its representative. The representative must bring 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. 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 (Melbourne time)) or at www.investorcentre.com.au.
**Item 1 – Financial Statements and Reports**

The Corporations Act requires that the Financial Report, the Directors’ Report and 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 the company. 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 2019 SEEK Remuneration Report contains information about SEEK’s remuneration strategy, principles, policies and programs and their link with SEEK’s purpose, vision, financial performance and shareholders’ interests. It also contains the remuneration details of SEEK’s Non-Executive Directors, the Managing Director, Chief Executive Officer and Co-Founder (CEO) and other KMP for the financial year ended 30 June 2019 (FY2019).


The Chairman of the meeting will give shareholders a reasonable opportunity to ask questions about or make comments on the 2019 SEEK Remuneration Report.

The vote on the 2019 SEEK 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) – Re-election of Denise Bradley**

Emeritus Professor Denise Bradley AC retires by rotation in accordance with article 10.2(a) of SEEK’s Constitution and, being eligible, offers herself for re-election.

Denise Bradley, aged 77, is an independent Non-Executive Director, first appointed to the Board in February 2010. She is a member of the Remuneration and Nomination Committees.

To allow for orderly Board succession and maintain the desired mix of skills across the Non-Executive Directors, Denise Bradley has agreed to stand for re-election. It is expected that, if re-elected, Denise Bradley will be unlikely to serve as a Director for the full 3-year term.

Denise Bradley is the former Vice-Chancellor and President of the University of South Australia and has been extensively involved in national education policy groups for more than two decades. She was a member of the Commonwealth Tertiary Education Commission and later of the National Board of Employment, Education and Training (NBEET) and was deputy chair of the Higher Education Council of NBEET.

In 2008 she chaired the Expert Panel which undertook the National Review of Higher Education. She has also had significant roles on other government and educational boards and committees involved in higher education and training.

Denise is currently a member of the NSW Skills Board and the Advisory Board for the NSW Centre for Educational Statistics and Evaluation. She is also deputy chair of the National Schools Resourcing Board. Denise has had long experience as a member and chair of private and not for profit companies and is a former President and Chair of IDP Education Australia Pty Ltd.

On Australia Day 2008 Denise was made a Companion of the Order of Australia, Australia’s highest honour, in recognition of her service to higher education.

Denise has a Bachelor of Arts degree from the University of Sydney, a Diploma of Education from the University of Adelaide, a Diploma of Librarianship from the University of NSW, and a Masters degree in Social Administration from Flinders University. She also holds Honorary Doctorates from Pukyong University (Korea), the University of Sydney, the University of South Australia, Royal Melbourne Institute of Technology and the University of Western Sydney.

Denise Bradley is considered to be an independent Director based on the criteria set out in SEEK’s Director Independence Guidelines.

The directors were subject to a performance evaluation as described in the Corporate Governance Statement in the Annual Report. Based on that evaluation, it is considered that Denise Bradley continues to be effective and demonstrates the level of commitment required in connection with her role and the needs of the business.

The Board (other than Denise Bradley because of her interest in this resolution) recommends that shareholders vote in favour of this resolution.
Explanatory Notes

Item 3(b) – Election of Leigh Jasper

Leigh Jasper was appointed to the Board as a Non-Executive Director with effect from 1 April 2019. He ceases to hold office in accordance with article 10.6(b) of SEEK’s Constitution, and being eligible, offers himself for election.

The Board’s policy on board composition is to ensure that there is an appropriate mix of skills and experience in order to provide the Board with the necessary knowledge required to meet SEEK’s objectives. Following a detailed recruitment process, the Board determined that SEEK would benefit from the addition of Leigh Jasper’s skills and experience, and he has joined the SEEK Board and its Remuneration Committee and Nomination Committee. Appropriate checks as to his background and experience were undertaken before his appointment. In addition, an assessment was undertaken based on SEEK’s Director Independence Guidelines. On that basis, the Board is satisfied that Leigh is an independent Director. The Board is pleased to recommend Leigh for election by shareholders.

Leigh Jasper, aged 45, co-founded and was the Chief Executive Officer of Aconex, which listed on the ASX in 2014 and was subsequently acquired by Oracle in March 2018. Leigh led Aconex’s global growth, expanding the business into Asia, the Americas, the Middle East and Europe.

Leigh holds a Bachelor of Engineering degree with First Class Honours, a Bachelor of Science degree in Mathematics and a Diploma of Modern Languages in French from the University of Melbourne.

Leigh is a Director of Salta Properties Pty Limited and the Macfarlane Burnet Institute for Medical Research and Public Health Limited.

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

Item 4 – Grant of an Equity Right to the CEO, Andrew Bassat for the financial year ending 30 June 2020

Resolution 4 seeks shareholder approval for the grant of one Equity Right to the CEO, Andrew Bassat, under the terms of the SEEK Equity Plan, as part of his total remuneration opportunity for the financial year ending 30 June 2020 (FY2020). The Equity Right is provided in lieu of a traditional short-term incentive and is variable in value based on movements in the SEEK share price, thereby creating ongoing alignment with SEEK shareholders.

If shareholders approve resolution 4, one Equity Right will be granted to Andrew Bassat shortly after the AGM and in any event within 12 months of the date of the AGM.

The grant value of this Equity Right is unchanged from last year at $1,256,565, representing 25% of Andrew Bassat’s total remuneration opportunity for FY2020. Further information regarding the CEO’s FY2020 total remuneration opportunity, the terms of the Equity Right for FY2020 and other information required under the ASX Listing Rules, is set out below and in the 2019 SEEK Remuneration Report.

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

Summary of Equity Right Terms

One Equity Right is to be granted to Andrew Bassat and is convertible into 63,303 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 2019 (the Qualifying Period).

Shares provided 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 value of the Shares provided to Andrew Bassat following expiry of the Qualifying Period will depend on the price of Shares on that date.
Explanatory Notes

**Calculation**
The number of Shares (rounded down to the nearest whole number) that will be delivered following the end of the Qualifying Period has been calculated in the following manner:

\[
\frac{1,256,565}{19.851} = 63,303 \text{ Shares}
\]

1 The volume weighted average price 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 2019.

**Disposal Restriction**
The Shares delivered after the end of the one year Qualifying Period are subject to restrictions on dealing for a further 12 months until 30 June 2021 (Disposal Restriction Period). During this period, Andrew Bassat 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 Andrew Bassat 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 (Good Leaver Events), Andrew Bassat will retain the Equity Right on its original terms, unless the Board determines otherwise; or
- for any other reason, the Equity Right will lapse, unless the Board determines otherwise.

Where Andrew Bassat retains the Equity Right post cessation of employment and the Equity Right vests, the maximum number of Shares that he may receive 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 Andrew Bassat ceases employment (other than due to termination for cause) during the Disposal Restriction Period, he will retain the allocated Shares, but will still remain subject to the restrictions on dealing until 30 June 2021, unless the Board determines otherwise. If Andrew Bassat has his employment terminated for cause during the Disposal Restriction Period, he will forfeit the allocated Shares.

**Clawback**
At the discretion of the Board, in certain circumstances which include fraudulent behavior or gross misconduct in relation to the Group, 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, as considered appropriate.

**Change of Control**
In the event of a change of control, 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, subject to compliance with law and the ASX Listing Rules.

**Reorganisation of Capital**
In certain limited circumstances, such as a reorganisation of the share capital of the Company (including any sub-division, consolidation, reduction or return of the share capital of the Company), the Board may adjust the number of Shares allocated on vesting of the Equity Right to ensure no material advantage nor disadvantage to Andrew Bassat, subject to the ASX Listing Rules.

**Shareholder approval**
If shareholder approval is not obtained for the grant of the Equity Right to Andrew Bassat, 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.
Item 5 – Grant of Wealth Sharing Plan Options (WSP Options) and Wealth Sharing Plan Rights (WSP Rights) to the CEO, Andrew Bassat for the financial year ending 30 June 2020

Resolution 5 seeks shareholder approval for the grant of WSP Options and WSP Rights to the CEO, Andrew Bassat, under the terms of the SEEK Equity Plan, as part of his total remuneration opportunity for FY2020. The WSP Options and WSP Rights form the long-term performance-based equity component of the CEO’s total remuneration opportunity. The aim of the Wealth Sharing Plan is to operate as a true wealth sharing arrangement whereby vesting occurs only upon achievement of a challenging level of share price growth, creating strong alignment with SEEK shareholders and the long-term business strategy.

If resolution 5 is approved by shareholders, 243,520 WSP Options and 70,593 WSP Rights will be granted to Andrew Bassat shortly after the AGM and in any event within 12 months of the date of the AGM.

The grant value of these WSP Options and WSP Rights is unchanged from last year at $1,256,565, representing 25% of Andrew Bassat’s total remuneration opportunity for FY2020.

Further information regarding the CEO’s FY2020 total remuneration opportunity, the terms of the WSP Options and WSP Rights for FY2020 and other information required under the ASX Listing Rules, is set out below and in the 2019 SEEK Remuneration Report.

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

Summary of WSP Options and WSP Rights Terms

In accordance with the Wealth Sharing Plan rules, Andrew Bassat was offered the choice of 100% WSP Options, 100% WSP Rights or 50% WSP Options and 50% WSP Rights. This year Andrew Bassat has elected to receive 50% WSP Options and 50% WSP Rights.

Each WSP Option and WSP Right granted to Andrew Bassat entitles him, on exercise, to be allocated one Share, subject to any adjustments permitted by the ASX and its Listing Rules. The WSP Options and WSP Rights will be granted at no cost.

The WSP Options and WSP Rights will only vest if the Testing Date Price (discussed below) is at or above $23.18 (Share Price Hurdle) on 30 June 2022 (Testing Date). The WSP Options have an exercise price of $23.18 and the WSP Rights have no exercise price.

In the event that WSP Options and WSP Rights vest at the end of the three year vesting period, an additional one year exercise restriction period will apply from 1 July 2022 (Exercise Restriction Period), during which Andrew Bassat cannot exercise the WSP Options or WSP Rights.

The value of the Shares provided to Andrew Bassat on exercise of the WSP Options or WSP Rights will depend on the price of Shares on the date on which the WSP Options or WSP Rights are exercised.

Calculation

The number of WSP Options and WSP Rights to be granted to Andrew Bassat has been calculated as follows:

$1,256,565 x 50% = 243,520 WSP Options

2.58\(^1\)

$1,256,565 x 50% = 70,593 WSP Rights

8.90\(^2\)

\(^1\) The estimated fair value of one WSP Option as valued by an independent external consultant as at 1 July 2019.

\(^2\) The estimated fair value of one WSP Right as valued by an independent external consultant as at 1 July 2019.

Vesting

Vesting of the WSP Options or WSP Rights will be subject to Andrew Bassat’s continued employment with SEEK and satisfaction of the Share Price Hurdle. To meet the Share Price Hurdle, the Testing Date Price must meet or exceed the absolute Share Price Hurdle of $23.18.

The Testing Date Price is:

- the volume weighted average price (\textit{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 2022 (excluding any particular transactions, and subject to any other adjustments to the VWAP, as the Board may determine to be appropriate); or

- if no Shares were sold on the ASX during the 60-day trading period, the price per Share as determined by the Board.

The Share Price Hurdle was arrived at by applying a compound annual growth rate of 5.3\% to SEEK’s VWAP for the 60 trading days up to and including 30 June 2019 over the three year vesting period (1 July 2019 to 30 June 2022).

Calculation: \((1+0.053)^3\text{ year period} \times 19.85 = 23.18\)

The Board will determine whether the Share Price Hurdle has been met and whether the WSP Rights will vest.
**Exercise Restriction**
The WSP Options and WSP Rights that vest on 1 July 2022 are subject to a further one year Exercise Restriction Period until 30 June 2023.
The WSP Options and WSP Rights will be exercisable from 1 July 2023 until the expiry date of 30 June 2024.

**Lapsing Condition**
If the Share Price Hurdle is not met, the WSP Options and WSP Rights lapse immediately.

**Cessation of Employment**
The WSP Options and WSP Rights will lapse in full where Andrew Bassat 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 Andrew Bassat’s WSP Options and WSP 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.

**Clawback**
At the discretion of the Board, in certain circumstances which include fraudulent behavior or gross misconduct in relation to the Group, 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 unvested WSP Options and/or WSP Rights and/or vested, but unexercised WSP Options and/or WSP Rights, as considered appropriate.

**Change of Control**
In the event of a change of control, 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 WSP Options and/or WSP Rights, subject to compliance with law and the ASX Listing Rules.

**Reorganisation of Capital**
In certain limited circumstances, such as a reorganisation of the share capital of the Company (including any subdivision, consolidation, reduction or return of the share capital of the Company), the Board may adjust the number of WSP Options and/or WSP Rights and/or the number of Shares subject to the WSP Options and/or WSP Rights to ensure no material advantage nor disadvantage to Andrew Bassat (and other WSP participants), subject to the ASX Listing Rules.

**Shareholder approval**
If shareholder approval is not obtained for the grant of the WSP Options and/or WSP Rights to Andrew Bassat, then, subject to achievement of the Share Price Hurdle, 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 WSP Options) that he would have received had shareholder approval been obtained.
Explanatory Notes

Information relevant to items 4 and 5

CEO total remuneration opportunity1 in FY2020

As disclosed in the 2019 SEEK Remuneration Report, the CEO’s total remuneration opportunity remained unchanged for FY2020. In deciding not to apply an increase to Andrew Bassat’s remuneration for FY2020, the Board considered the CEO’s total remuneration opportunity market positioning (which remains within SEEK’s targeted 50th to 80th percentile range of the Company’s primary benchmarking comparator group) and whether it appropriately reflects the Board’s expectations of the role, the CEO’s track record and the increasing globalisation of SEEK’s business. The Board also took into consideration public sentiment regarding executive pay and feedback from some proxy advisors and shareholders about remuneration quantum in making its decision.

The CEO’s FY2020 total remuneration opportunity includes base salary and superannuation, the grant value of one Equity Right and the grant value of 243,520 WSP Options and 70,593 WSP Rights, as outlined in the table below.

<table>
<thead>
<tr>
<th>FY2020 total remuneration opportunity</th>
<th>$</th>
<th>%</th>
</tr>
</thead>
<tbody>
<tr>
<td>Base Salary and Superannuation</td>
<td>2,513,130</td>
<td>50%</td>
</tr>
<tr>
<td>Equity Right</td>
<td>1,256,565</td>
<td>25%</td>
</tr>
<tr>
<td>WSP Options and WSP Rights</td>
<td>1,256,5652</td>
<td>25%</td>
</tr>
<tr>
<td>**Total Remuneration Opportunity (TRO)**1</td>
<td>5,026,260</td>
<td></td>
</tr>
</tbody>
</table>

1 The TRO is indicative, since the CEO will not realise any benefit from the Equity Right, WSP Options and WSP Rights until a future date. The ultimate 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 remuneration opportunity does not represent the accounting value that will be disclosed in the 2020 SEEK Remuneration Report. Statutory remuneration as disclosed in the SEEK 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.

2 Represents the total value at the effective date of WSP Options and WSP Rights (1 July 2019) issued as part of the remuneration opportunity in the year. As required by AASB2 Share Based Payments, the fair value of WSP Options and WSP Rights for accounting purposes will be determined as at the grant date should shareholders approve the issue of the WSP Options and WSP Rights to Andrew Bassat.

CEO benchmarking

The Board’s objective is to position the CEO’s total remuneration opportunity within a target range of the 50th and 80th percentiles of SEEK’s primary comparator group, which comprises 20 similarly sized ASX-listed companies.

For the FY2019 benchmarking analysis, this comprised 10 companies immediately either side of SEEK based on 12-month average market capitalisation to 28 February 2019 of $6,872m.
Two additional comparator groups supplemented the FY2019 benchmarking analysis, providing a more complete view of CEO remuneration within the local market:

i. 68 ASX-listed companies within the range of 50% to 200% of SEEK’s market capitalisation based on a 12 month average market capitalisation to 28 February 2019; and

ii. 29 ASX-listed companies with international operations within the range of 50% to 200% of SEEK’s market capitalisation based on a 12 month average market capitalisation to 28 February 2019.

While from time to time, the Board obtains global IT sector data to assess SEEK’s ongoing competitiveness, no such data was sought in FY2019.

Further information regarding SEEK’s approach to determining remuneration is outlined in section 3.1 of the 2019 SEEK Remuneration Report.

**Issue of securities to Andrew Bassat since the last AGM and other information required under the ASX Listing Rules**

At the 2018 AGM, shareholders approved grants of securities to Andrew Bassat under the SEEK Equity Plan. In accordance with those shareholder approvals, Andrew Bassat was granted the following securities since the last AGM:

<table>
<thead>
<tr>
<th>Security</th>
<th>Number of securities granted to Andrew Bassat</th>
<th>Acquisition price for each security</th>
<th>Exercise price for each security</th>
</tr>
</thead>
<tbody>
<tr>
<td>WSP Rights</td>
<td>129,676</td>
<td>Nil</td>
<td>Nil</td>
</tr>
<tr>
<td>Equity Right</td>
<td>11</td>
<td>Nil</td>
<td>Nil</td>
</tr>
</tbody>
</table>

1 The formula for determining the number of Shares provided to Andrew Bassat on vesting and exercise of the Equity Right is outlined below. The conditions of the Equity Right are set out in SEEK’s 2018 Notice of AGM.

Andrew Bassat was the only Director of SEEK who was 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.

**FY2019 Equity Right conversion to Shares**

The Equity Right, noted above, granted to Andrew Bassat as approved by shareholders at SEEK’s 2018 AGM converted to 61,535 Shares post vesting (1 July 2019), under the following formula, as disclosed in SEEK’s 2018 Notice of AGM:

\[
\frac{1,256,565}{20.422} = 61,535 \text{ Shares}
\]

2 The volume weighted average price 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 2018.

Those Shares are subject to a 12 month disposal restriction period which will end on 1 July 2020.

61,535 Shares represents 0.02% of SEEK’s issued share capital as at 1 July 2019.

**Method of acquisition of employee equity plan shares**

SEEK has issued new Shares to satisfy all employee equity plan requirements (for all executive and senior management vested equity) in FY2019. The Board’s framework for determining whether to issue new Shares or acquire Shares on market to satisfy SEEK employee equity plan requirements takes into account a number of factors, including:

- Capital allocation: SEEK takes into account the financial and opportunity cost of acquiring Shares to fulfil all employee equity plan requirements versus allocating capital into M&A and/or other capital investment opportunities.
- Share dilution impact: that is, assessing the impact on earnings per Share dilution from choosing to issue or not issue Shares to fulfil all employee equity plan requirements.
- Legal and regulatory requirements.
Location of the Annual General Meeting

Venue: Fairmont Room
       Park Hyatt Melbourne
Date: Tuesday 26 November 2019
Time: 3.00pm
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 the registry, please attach a certified photocopy of the Power of Attorney to this form when you return it.

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

ATTENDING THE MEETING
If you are attending in person, please bring this form with you to assist with registration.

Corporate Representative
If a representative of a corporate securityholder or proxy is to attend the meeting you will need to provide the appropriate “Appointment of Corporate Representative” form prior to admission. A form may be obtained from Computershare or online at www.investorcentre.com under the help tab, "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.

Control Number: 999999
SRN/HIN: 1999999999
PIN: 9999

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

By Mail:
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.
Proxy Form

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 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 in the Fairmont Room, Park Hyatt Melbourne, 1 Parliament Place, Melbourne on Tuesday, 26 November 2019 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, 4 & 5 (except where I/we have indicated a different voting intention in step 2) even though Items 2, 4 & 5 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 Items 2, 4 & 5 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 will not be counted in computing the required majority.

<table>
<thead>
<tr>
<th>Item</th>
<th>Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>2</td>
<td>Remuneration Report</td>
</tr>
<tr>
<td>3(a)</td>
<td>Re-election of Director - Denise Bradley</td>
</tr>
<tr>
<td>3(b)</td>
<td>Election of Director - Leigh Jasper</td>
</tr>
<tr>
<td>4</td>
<td>Grant of one Equity Right to the Managing Director, Chief Executive Officer and Co-Founder, Andrew Bassat for the financial year ending 30 June 2020</td>
</tr>
<tr>
<td>5</td>
<td>Grant of Wealth Sharing Plan Options and Wealth Sharing Plan Rights to the Managing Director, Chief Executive Officer and Co-Founder, Andrew Bassat for the financial year ending 30 June 2020</td>
</tr>
</tbody>
</table>

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.

Form

Individual or Securityholder 1 Securityholder 2 Securityholder 3 Solo Director & Sole Company Secretary Director 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