

WiseTech Global Limited

## Notice of 2020

# Annual General Meeting

10am on Thursday, 26 November 2020

# Notice of Annual General Meeting

## Notice of Annual General Meeting of shareholders of WiseTech Global Limited (WiseTech or Company)

ABN 41 065 894 724

WiseTech's 2020 Annual General Meeting (AGM) will be held on Thursday, 26 November 2020, commencing at 10.00am (Sydney time) as a virtual meeting, online at <https://agmlive.link/WTC20> for the purposes of transacting the business set out in this Notice. Further details regarding the virtual AGM are set out in the "How to vote – instructions" section of this Notice.

### Items of Business

#### 1. Financial Statements and Reports

To receive and consider the Financial Report, the Directors' Report and Independent Auditor's Report for the Company for the financial year ended 30 June 2020.

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

#### 2. Adoption of Remuneration Report

To adopt the Remuneration Report for the financial year ended 30 June 2020.

#### 3. Election of Director

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

#### 4. Election of Director

To elect Ms Arlene Tansey as a Director, who having been appointed to the Board on 1 June 2020, in accordance with the Company's Constitution, retires and, being eligible, offers herself for election.

#### 5. Approval of Equity Incentives Plan

To approve the grant of Options and Share Rights and issue of shares by the Company under the Equity Incentives Plan and the supplementary California specific terms of the Equity Incentives Plan for the purposes of California Corporations Code Section

25102(o), on the terms described in the Explanatory Notes.

#### 6. Grants of share rights to Non-Executive Directors under the Non-Executive Director Fee Sacrifice Share Acquisition Plan

To approve for the purposes of ASX Listing Rule 10.14 and for all other purposes, the grants of share rights to Non-Executive Directors under the Non-Executive Director Fee Sacrifice Share Acquisition Plan, on the terms described in the Explanatory Notes.

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

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

### Explanatory Notes for Items of Business

#### Item 1 – Financial Statements and Reports

The Directors' Report, Financial Statements and Independent Auditor's Report for the financial year ended 30 June 2020 are set out in WiseTech's 2020 Annual Report, available at <http://ir.wisetechglobal.com/investors/?page=Annual-Reports>

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

#### Item 2 – Adoption of Remuneration Report

The Board presents the Remuneration Report to shareholders for consideration and adoption. The Remuneration Report contains information about WiseTech's remuneration policy and practices, including arrangements for our Founder CEO, Directors and other Key Management Personnel (KMP). At WiseTech, our executive team's performance incentive framework is focused on annual financial targets

and operational Key Performance Indicators (KPIs) that are lead measures for key strategic priorities. In any year, our financial and strategic outcomes reflect the successful execution of many prior years' deliverables. Conversely, the operational and strategic actions undertaken this year are expected to deliver shareholder value for many years into the future. Product development deliverables are examples of leading operational KPIs focused on strategic priorities.

Our remuneration framework for our people is explained in the Remuneration Report (pages 51 to 64 of our 2020 Annual Report) available at <http://ir.wisetechglobal.com/investors/?page=annual-reports>

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

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

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

**Directors' recommendation:**

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

**Item 3 – Election of Director**

In accordance with Article 47 of WiseTech's constitution, Maree Isaacs, having last been re-elected by shareholders at the 2017 AGM, retires from the Board and offers herself for re-election to the Board. Maree Isaacs' skills and experience are set out below.

The Board undertook an annual review of its performance and considered the results of that

review in determining its endorsement of the Director standing for re-election.

**Maree Isaacs** co-founded WiseTech Global with Richard White in 1994 and has been an Executive Director since 1996.

In her operational capacity, Maree is focussed on invoicing and licensing, group operations, quality control and administration. Maree is also a Company Secretary of WiseTech Global.

Prior to co-founding WiseTech Global, Maree worked with Richard at Real Tech Systems Integration and Clear Group.

**Directors' recommendation:**

**The Board considers that Maree's decades of technology and logistics industry expertise are invaluable to WiseTech. The Board has undertaken a review of Maree's performance and, with Maree abstaining, unanimously recommends shareholders vote in favour of her re-election to the Board.**

**Item 4 – Election of Director**

In accordance with Article 47 of WiseTech's constitution, Arlene Tansey, having been appointed to the Board since the 2019 AGM, retires from the Board and offers herself for election to the Board. Arlene Tansey's skills and experience are set out below.

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

**Arlene Tansey** joined the Board in June 2020 and was appointed Chair of the Audit Committee in October 2020.

Arlene is an Australian-based professional director with more than 30 years' international experience in financial services and investment banking.

Arlene is currently a non-executive director of ASX-listed Aristocrat Leisure Limited, Healius Limited and TGP Telecom Limited (Arlene will retire from the Healius Limited board on 22 October 2020) and is a former non-executive director of Adelaide Brighton Limited.

Arlene has a Juris Doctor from the University of Southern California Law Center and an MBA Finance and Administration from New York

University and is a Fellow of the Australian Institute of Company Directors and a member of Chief Executive Women and the International Women's Forum Australia.

**Directors' recommendation:**

**The Board considers that Arlene's corporate expertise and financial acumen, together with her ASX-listed company and governance experience, made her a valuable addition to the Board on her appointment in June 2020. The Board has undertaken a review of Arlene's performance and, with Arlene abstaining, unanimously recommends shareholders vote in favour of her election to the Board.**

**Item 5 – Approval of Equity Incentives Plan**

The Board has adopted the Equity Incentives Plan (**EIP**) under which an employee of the Company (or a subsidiary of the Company) or another person determined by the Board (**Eligible Employees**) may be granted equity Awards (in the form of Share Rights or Options) from time to time.

The Purpose of the EIP is to:

- attract, retain and motivate talent with the skills and experience to drive the Company's growth and return for shareholders; and
- align the interests of eligible participants with the interests of other shareholders, drive an "ownership" mindset amongst eligible participants and encourage a focus on long term sustainable decision making, by providing an opportunity for eligible participants to receive an equity interest in the Company and to share in the future performance of the Company.

The Company may also grant Awards under the EIP pursuant to the terms of the Company's "Invest as You Earn" program for employees (**IAYE**). Under the IAYE, an eligible participant can elect to contribute a portion of their post-tax salary each month to acquire shares in the Company on-market under the Company's Share Acquisition Plan (**IAYE Shares**). Under the current terms of the IAYE, each January the Company will grant the participant one Share Right (under the EIP) for every five IAYE Shares acquired by the participant in the previous calendar year provided the participant continues to participate in the IAYE and has not

sold or transferred the IAYE Shares acquired in the previous calendar year.

Item 5 seeks approval from shareholders for the Company to adopt the EIP and the supplementary California specific terms of the EIP for the purposes of California Corporations Code Section 25102(o). In order to provide Share Rights and shares to participants in California under the EIP, there are certain California securities law requirements which must be met in order to qualify for an exemption from securities registration available for compensatory benefit plans. In particular:

- additional supplementary terms are required to apply to Share Rights and shares issued to participants in California under the California Corporations Code Section 25102(o). The Board adopted these terms as supplementary terms to the EIP in December 2019, which will apply to Share Rights and shares issued in California for 10 years; and
- it is a requirement under California Corporations Code Section 25102(o) for the Company to seek approval from its shareholders in respect of these supplementary terms to the EIP within 12 months of the adoption of these terms by the Board, where it intends to issue awards to acquire shares and shares to more than 35 employees in California under the EIP or other compensatory benefit plan that relies upon California Corporation Code Section 25102(o) as an exemption from the securities registration requirements.

Accordingly, voting in favour of Item 5 will facilitate the participation of Californian residents in the EIP approved by shareholders at this AGM.

The key terms of the EIP and the supplementary California-specific terms are summarised in Annexure 1 to this Notice.

**Directors' recommendation:**

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

## Item 6 – Grants of share rights to Non-Executive Directors under the Non-Executive Director Fee Sacrifice Share Acquisition Plan

Item 6 deals with approval for the grants of share rights (Rights) to Non-Executive Directors (NEDs) under the new Non-Executive Director Fee Sacrifice Share Acquisition Plan (NED Plan).

### Overview of the NED Plan

In October 2020, the Company introduced the new NED Plan to support NEDs in building their equity holdings in the Company and further align their interests with the interests of shareholders. The operation of the NED Plan provides a mechanism for the Directors to invest and build their equity holding in the Company using their pre-tax Director fees.

The NED Plan is intended to operate on an annual basis to provide NEDs with the opportunity to acquire equity in the Company. Under the NED Plan, NEDs can elect to voluntarily sacrifice all or a portion of their pre-tax Director fees (including any Committee fees and superannuation) over the relevant financial year to receive a grant of Rights. Each Right is a conditional entitlement to acquire one fully paid ordinary share in the Company (Share) at no cost.

The period over which NEDs sacrifice their fees (Participation Period) will generally be the relevant financial year in which the NED Plan operates. However, for the initial year in which the NED Plan operates (being the financial year ending 30 June 2021), the Participation Period is the period from 1 November 2020 to 30 June 2021.

### Why is Shareholder approval being sought?

Under ASX Listing Rule 10.14, shareholder approval is required for a Director to acquire securities, which includes Rights, under an employee incentive scheme.

However, shareholder approval is not required where the securities that are allocated under the employee incentive scheme are purchased on-market.

The NED Plan provides that Shares to be delivered upon the exercise of Rights may be satisfied by the issue of new Shares or the acquisition of Shares (whether on-market or off-market). Therefore, shareholder approval is

being sought to grant Rights to NEDs (or their associates) under the NED Plan.

If shareholder approval is not obtained for the grant of Rights, the Company intends to satisfy the exercise of Rights with the acquisition of Shares on-market.

If shareholder approval is given for this resolution under ASX Listing Rule 10.14, further approval is not required for the purposes of ASX Listing Rule 7.1 in relation to the grant of Rights to NEDs or the issue of the underlying Shares. Approval of this resolution will also result in the Rights granted and Shares issued under the NED Plan being included as an exception to the approval requirements of ASX Listing Rule 7.1 (and therefore, will not use up part of the 15% limit available under ASX Listing Rule 7.1).

### Key terms of the proposed grant of Rights to NEDs under the NED Plan

The key terms of the proposed grant of Rights to NEDs pursuant to the NED Plan are set out in Annexure 2 to this Notice.

A voting exclusion to Item 6 is set out on page 6.

### Directors' recommendation:

**The Board (other than the Non-Executive Directors) recommend that shareholders vote in favour of this resolution. The Chair of the Meeting intends to vote all available proxies in favour of this resolution.**

### How to vote – instructions

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

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

Shareholders wishing to join the AGM must register by following the link to the AGM prior to 10.00am on Thursday, 26 November 2020. Information on how to ask questions and vote



will be provided at this point. Further information on how to register is set out in the "How to watch and participate live online" section on page 7 of this Notice.

**Who may vote** The Board has determined that you will be entitled to attend and vote at the virtual AGM if you are a registered shareholder of ordinary shares in the Company as at 10.00am (Sydney time) on Tuesday, 24 November 2020. Voting on all items of business at the AGM will be conducted by poll rather than a show of hands. Shareholders have one vote for every fully paid ordinary share held.

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

**Appointment of proxy** A shareholder who is entitled to vote at the AGM may appoint a proxy to attend and vote at the AGM on their behalf. A proxy does not need to be a WiseTech shareholder. If a shareholder is entitled to cast two or more votes at the AGM, the shareholder may appoint two proxies to attend the AGM and vote on a poll and may specify the percentage or number of votes each proxy can exercise. If the proxy form does not specify the percentage or number of the shareholder's votes that each proxy may exercise, each proxy may exercise half of the shareholder's votes on a poll (fractions will be disregarded). Completed voting forms (and any necessary supporting documents) must be received by WiseTech no later than 10.00am (Sydney time) on Tuesday, 24 November 2020.

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

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

**Online** by visiting [www.linkmarketservices.com.au](http://www.linkmarketservices.com.au) on your computer or smartphone. Login to the Link website using the details as shown on your proxy form. Select 'Voting' and follow the prompts to lodge your vote. To use the online lodgement facility, shareholders will need their 'holder identifier' (Securityholder Reference Number (SRN) or Holder Identification Number

(HIN) as shown on the front of the voting form or your holding statement).

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

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

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

**By hand delivery** to:

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

**Any voting form received after 10:00am (Sydney time) on Tuesday, 24 November 2020 will not be valid for the AGM.**

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

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

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

**Other KMP as proxy** If you appoint a Director (other than the Chair of the AGM) or another member of the KMP (or a closely related party of

a member of the KMP) as your proxy, you should direct them how to vote on Items 2 and 6 by marking the appropriate box. If you do not do so, WiseTech will disregard those proxy votes on Items 2 and 6.

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

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

**Power of attorney** If a shareholder of the Company has appointed an attorney to attend and vote at the AGM, or if the voting form is signed by an attorney, the power of attorney (or a certified copy of the power of attorney) must be received by WiseTech or Link Market Services by the voting deadline, unless that document has been previously lodged with WiseTech's share registry for notation. Powers of attorney may be submitted by post or by hand delivery at the addresses shown above.

## Voting exclusions

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

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

- by the Chair of the AGM as proxy for a person entitled to vote, in accordance with the direction on the proxy form expressly authorising him to vote as he decides.

**Item 6:** A vote on this resolution must not be cast and WiseTech will disregard any votes cast on this resolution by or on behalf of any person referred to in Listing Rule 10.14.1, 10.14.2 or 10.14.3 who is eligible to participate in the Non-Executive Director Fee Sacrifice Share Acquisition Plan (which would include any Non-Executive Director or any of their associates). However, this exclusion does not apply to a vote cast in favour of Item 6 by:

- a person as proxy or attorney for a person who is entitled to vote on Item 6, in accordance with directions given to the proxy or attorney to vote on Item 6 in that way;
- the chair of the meeting as proxy or attorney for a person who is entitled to vote on Item 6, in accordance with a direction given to the chair to vote on Item 6 as the chair decides;
- a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity of a beneficiary provided the following conditions are met:
  - the beneficiary has provided written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded, on Item 6; and
  - the holder votes on Item 6 in accordance with directions given by the beneficiary to the holder to vote in that way.

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

By order of the Board

David Rippon

**Company Secretary**

21 October 2020

## Questions from shareholders

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

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

During the meeting:

- Shareholders will be given an opportunity to ask questions in real time via the online platform once you have registered.

In advance of the meeting:

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

Your questions to the auditor (other than questions you ask during the AGM) must be received by no later than Thursday, 19 November 2020.

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

## How to watch and participate live

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

<https://agmlive.link/WTC20>

To do this, you will need a computer or mobile/tablet device with internet access.

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

More information about how to use the AGM online platform is available in the Virtual Meeting Online Guide, which is available at

<https://ir.wisetechglobal.com/investors/?page=agm>

## Viewing the webcast only

The AGM will be webcast live on <https://agmlive.link/WTC20>. An archive of the webcast will be available on our website shortly after the meeting concludes. You do not need to be a shareholder or proxyholder to view the webcast.

## Contact the share registry

### Share Registry

T: +61 1300 554 474

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

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



## Annexure 1

### Key Terms of the Equity Incentives Plan and Sub-Plan for California Participants

#### Part A – Equity Incentives Plan (EIP)

Details of the key terms of the EIP are summarised below:

#### Eligibility

Eligibility to participate in the EIP will be determined by the Board.

#### Grant of Awards

The Board may offer Awards to any Eligible Employee from time to time as determined by the Board by making an offer or invitation to the Eligible Employee.

#### Awards

The Board will have the discretion to offer Awards in the form of:

- options to acquire shares in the Company (**Options**); or
- rights to acquire shares in the Company (**Share Rights**).

#### General Terms

The Board has the discretion to determine the terms and conditions applicable to an offer of Awards under the EIP, including:

- the number and maximum value of Awards being offered;
- the time or times at which Awards may vest (and, if applicable, become exercisable);
- the period or periods during which Awards may be exercised and the manner of exercise of the Awards (if applicable);
- the date, time and circumstances when Awards lapse;
- the exercise price payable in order to exercise an Award (if applicable);
- any applicable conditions; and
- any other relevant terms and conditions to be attached to the Awards or shares acquired on vesting or exercise of an Award (as the case may be) including, for example, any restrictions on transfer of the shares.

#### Lapse of Awards

Subject to the Board's overriding discretion, unvested Awards will lapse upon the earliest to occur of:

- the date specified by the Board;

- a clawback event, a reorganisation or divestment, a takeover or control event, or cessation of employment (where the employee has resigned or has been dismissed);
- failure to meet any conditions to vesting; or
- 5 years and 3 months after the date of the grant of the Awards or such other period the Board determines, up to a maximum of 10 years after the date of the grant of the Awards.

#### Vesting and Exercise (as applicable) of Options and Share Rights

Options and Share Rights which have not lapsed under the EIP will vest and become exercisable if and when any applicable vesting conditions have been satisfied or waived by the Board.

#### Allocation of shares

All shares issued under the EIP will rank equally in all respects with other ordinary shares for the time being on issue, except with regards to any rights attaching to such other ordinary shares by reference to a record date prior to the date of their allocation.

The Company will apply for quotation of shares issued under the EIP within the period required by ASX.

Any Award granted under the EIP must be to the Eligible Employee and will be subject to restrictions to transfer. The Board may also, at its discretion, impose any trading or other restrictions in respect of any shares allocated on the exercise or vesting of an Award.

Notwithstanding any rules of the EIP, the Board may determine that, upon vesting or exercise of an Award, the participant will instead receive a cash payment in full satisfaction of the share that would otherwise be allocated on vesting or exercise of that Award (after deduction of any amount required by applicable law to be withheld).

#### Clawback

The Board is granted certain clawback powers to reclaim any vested or unvested Awards in circumstances where:

- a participant has undertaken certain actions, including acting fraudulently or dishonestly, breaching their obligations to the Group, or engaging in negligence or gross misconduct;
- the Company is required by, or entitled under, applicable law or Company policy to reclaim remuneration from a Participant; or

- other adverse circumstances, events or outcomes arise that the Board considers should impact on a participant's Awards.

### **Capital reorganisation and business divestments**

The EIP provides for adjustments to be made to the number of Awards to which a participant is entitled or the exercise price (if any) in the event of a bonus issue to the Company's shareholders, a rights issue, a reorganisation of capital or a business divestment.

### **Takeover and Control Events**

If a Takeover Event or Control Event (as defined in the Definitions section) occurs prior to the vesting of an Award, then the Board may, in its discretion, determine that all or some of a participant's Awards vest.

### **Cessation of employment**

Where a participant ceases to be an employee of the Group because of resignation or dismissal before the Awards held by that participant vest, unless the Board in its discretion determines otherwise, all unvested Awards held by that participant lapse.

Where a participant ceases to be an employee of the Group, all vested Awards must be exercised within 60 days of cessation, or such other period determined by the Board. Awards which are not exercised within such period will lapse.

### **Amendment of EIP**

The Board may, at its discretion, amend the terms of the EIP by notice in writing to each participant who holds Awards or shares pursuant to the EIP, provided that such amendment may not materially reduce or otherwise prejudicially affect the rights attaching to such Awards or shares (except in specified circumstances).

### **Employee Share Trust**

A trust may be established in connection with the operation and administration of the EIP. The trust, if established, may be used to acquire shares that are then used to satisfy the Company's obligations to deliver shares to participants upon the exercise of Options and Share Rights under the EIP.

### **Part B – Equity Incentives Plan – Sub-Plan for California Participants (Sub-Plan)**

Details of the supplementary California-specific terms of the EIP adopted by the Board in December 2019 and which apply to participants

who are residing in California under the California Corporations Code are set out below:

### **Awards**

Share Rights are the only types of Awards that may be granted to California participants under the Sub-Plan.

### **Number of shares reserved for issuance under Sub-Plan**

The maximum aggregate number of shares that may be issued to California participants pursuant to Share Rights granted under the Sub-Plan is limited to 5,000,000 shares, subject to any lower limitations imposed by the EIP and any capitalisation adjustment contemplated under the rules of the EIP.

### **Non-Transferability**

No Share Rights may be assigned, transferred, or otherwise disposed of by a California participant other than by will or the laws of descent and distribution or other than as permitted by Rule 701 of the United States Securities Act of 1933, as amended. However, Share Rights granted to California participants under the Sub-Plan are subject to any additional limitations on transferability imposed under the rules of the EIP.

### **Adjustment in event of a change in capitalisation**

In addition to any capitalisation adjustment contemplated by the rules of the EIP, the number of shares that are subject to a Share Right will be proportionally adjusted (as the Board determines) in the event of a stock split, reverse stock split, stock dividend, recapitalization, combination, reclassification or other distribution of shares without the receipt of consideration by the Company, of or on the shares.

### **Sub-Plan Term**

Unless terminated earlier by the Board, the Sub-Plan will terminate and no further invitations to participate will be granted under the Sub-Plan after 4 December 2029.

## Annexure 2

### Key terms of the proposed grant of Rights to NEDs under the NED Plan

#### Election to participate

Under the NED Plan, each NED may voluntarily elect to sacrifice between 20% and 100% of their pre-tax Director fees (including any Committee fees and superannuation) for the relevant Participation Period to receive a grant of Rights. Refer below for details of each NEDs' current (pre-tax) Director fees.

Rights may be granted to a NED personally or to a nominee permitted by the Board.

#### Number of Rights

The number of Rights proposed to be granted to a NED pursuant to the NED Plan is calculated in accordance with the following formula (rounded down to the nearest whole Right):

Fees sacrificed for the relevant Participation Period  
/ Value per Right

Where:

*Fees sacrificed for the relevant Participation Period* = the dollar value of the NED's pre-tax Director fees (including any Committee fees and superannuation) which have been sacrificed over the relevant Participation Period;

and

*Value per Right* = the volume weighted average price of WiseTech's shares over the five trading days immediately following the AGM in the relevant Participation Period.

#### Grant Date

For each Participation Period, Rights will be granted following the AGM for that year.

Although there will be one grant of Rights, the grant will be divided into two equal tranches, being Tranche 1 Rights (50% of the grant) and Tranche 2 Rights (50% of the grant).

#### Entitlements

Each Right is an entitlement to acquire one Share at no cost, subject to the NED remaining a Director of the Company until the relevant Conversion Date (refer below).

Rights are not subject to any performance-based conditions. Rights do not carry any dividend or voting rights and are not transferable (except in

limited circumstances or with the consent of the Board).

Shares acquired by NEDs on the conversion of Rights will rank equally (in relation to dividend and other rights) with other fully paid ordinary shares in the Company.

#### Conversion Date of Rights

Subject to the NED remaining a Director of the Company, on the relevant Conversion Date, Rights will be automatically exercised and convert to Shares at no cost.

Tranche 1 Rights will convert to Shares following the release of the Company's half-year results for the relevant financial year ending 30 June (subject to compliance with the Company's Securities Trading Policy).

Tranche 2 Rights will convert to Shares following the release of the Company's full-year results for the financial year ending 30 June (subject to subject to compliance with the Company's Securities Trading Policy).

#### Disposal restrictions

Shares allocated on the conversion of both the Tranche 1 Rights and Tranche 2 Rights will be subject to disposal restrictions preventing the transfer or disposal of those Shares during a disposal restriction period ending on the earliest of the following events:

- the NED ceasing to be a Director of the Company (subject to the Board's discretion to determine a different treatment);
- the expiry of the period nominated by the NED in their application for Rights (being a minimum of 3 years and a maximum of 15 years from the grant date of the Rights); and
- a change of control transaction (subject to the Board's discretion to determine a different treatment).

#### Cessation of office

If a NED ceases to hold office before the grant of Rights or before their Rights convert to Shares, the NED will be paid the fee amount that was sacrificed for the relevant Participation Period and which has been earned to the date of cessation (unless the Board determines otherwise). All Rights (granted in relation to that Participation Period) will lapse on cessation.

### Change of control event

Upon a change of control event (as defined in the NED Plan), then unless the Board determines a different treatment, all Rights to be automatically exercised and convert to Shares.

Where a NED has not contributed the entire sacrifice amount corresponding to the Rights held at the time of the change of control event, the Company may take any action deemed appropriate to seek payment for any outstanding sacrifice amount.

### Further information provided in accordance with ASX Listing Rules 10.14 and 10.15

In addition, in accordance with ASX Listing Rules 10.14 and 10.15, the following information is provided to shareholders in this resolution.

- Presently, the Directors entitled to participate in the NED Plan are Andrew Harrison, Teresa Engelhard, Charles Gibbon, Michael Gregg and Arlene Tansey.
- Where permitted by the Board, Rights may be granted to an associate of a Director (subject to seeking shareholder approval). Arlene Tansey has elected to have any Rights granted to an associated entity, Arpat Pty Ltd. Shareholder approval for the resolution in Item 6 also approves the grant of Rights to Arpat Pty Ltd.
- Only NEDs may participate in the NED Plan.
- Details of any Rights granted to NEDs pursuant to the NED Plan in any financial year will be published in the Company's Annual Report for that year, along with a statement that approval was obtained under ASX Listing Rule 10.14.
- Any additional persons covered by ASX Listing Rule 10.14 who become entitled to participate in a grant of Rights pursuant to the NED Plan after this resolution is approved and who are not named in this Notice of Annual General Meeting will not participate until approval is obtained under that rule.
- As the NED Plan was established in October 2020, no Rights have previously been allocated to Directors (or any associates of Directors) under the NED Plan.
- No loan will be provided in relation to the grant of Rights pursuant to the NED Plan.
- Rights are proposed to be allocated under the NED Plan as they provide immediate share price exposure and only provide participating NEDs with the full benefits of share ownership

(such as dividend and voting rights) once they convert to Shares.

- Rights will be granted no later than three years after the AGM.
- The current fee arrangements for each NED disclosed in the Company's 2020 Remuneration Report are as follows:

NON-EXECUTIVE DIRECTOR	TOTAL DIRECTOR FEES
Andrew Harrison	\$281,953 per annum
Teresa Engelhard	\$186,150 per annum
Charles Gibbon	\$175,200 per annum
Michael Gregg	\$175,200 per annum
Arlene Tansey	\$186,150 per annum

*Fees include base annual fees and fees for participation in Board Committees (inclusive of superannuation)*

- The maximum number of NED Rights that could be granted over the next three years cannot be calculated as it is subject to the WiseTech share price, which changes over time.
- For illustrative purposes, the table below reflects the maximum potential number of NED Rights that could be granted annually under the NED Plan assuming that \$1,500,000 of Director fees (which is the shareholder approved aggregate NED fee cap) is allocated in the form of Rights under the NED Plan. Three indicative Values per Right have been used to calculate the estimated maximum number of NED Rights (based on various share prices for WiseTech).

Value per Right (\$)	Estimated maximum number of NED Rights granted
24.00	62,500
26.00	57,692
28.00	53,571

- The actual number and value of NED Rights granted on an annual basis will be lower as the current level of NED fees is below the shareholder-approved cap, and it is likely that not all Directors will choose to sacrifice all of their fees under the NED Plan.