

Notice of Annual General Meeting

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

Venue: Arthur Streeton Auditorium
Sofitel Melbourne
25 Collins Street
Melbourne

Date: Tuesday 27 November 2018

Time: 3.00pm



Items of business

1. Financial Statements and Reports

To consider the Financial Report, the Directors' Report and the Auditor's Report for the year ended 30 June 2018.

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 2018."

3. Re-election and election of Directors

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

(a) *"That Mr Graham Goldsmith, being eligible, be re-elected as a Director of SEEK."*

(b) *"That Mr Michael Wachtel, being eligible, be elected as a Director of SEEK."*

4. Grant of one Equity Right to the Managing Director and Chief Executive Officer, Mr Andrew Bassat for the financial year ending 30 June 2019

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 and Chief Executive Officer, Mr Andrew Bassat, under the SEEK Equity Plan as described in the Explanatory Notes be approved."

5. Grant of Wealth Sharing Plan Rights to the Managing Director and Chief Executive Officer, Mr Andrew Bassat for the financial year ending 30 June 2019

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 129,676 Wealth Sharing Plan Rights to the Managing Director and Chief Executive Officer, Mr Andrew Bassat, under the SEEK Equity Plan as described in the Explanatory Notes be approved."

By order of the Board

A handwritten signature in black ink, appearing to read "Lynne Jensen".

Lynne Jensen
Company Secretary
22 October 2018

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 2018 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 Mr Andrew Bassat or any of Mr Bassat's 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 Attending And Voting At The AGM

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 25 November 2018.

A personalised proxy form accompanies this Notice of AGM.

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 (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 20 November 2018. 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 Attending And Voting At The AGM

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 25 November 2018. You can lodge your completed proxy form with the Share Registry in person, by post or by fax:

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)

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.

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 25 November 2018, 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.

Explanatory Notes

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 reports. 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 2018 SEEK Remuneration Report contains information about SEEK's remuneration principles, policies and programs and their link with SEEK's strategy and financial performance as well as the remuneration details of Non-Executive Directors, the Managing Director and Chief Executive Officer (CEO) and executives for the financial year ended 30 June 2018 (FY2018).

The 2018 SEEK Remuneration Report is included in SEEK's 2018 Annual Report which is available on SEEK's website at www.seek.com.au.

The Chairman of the meeting will give shareholders a reasonable opportunity to ask questions about or make comments on the 2018 SEEK Remuneration Report.

The vote on the 2018 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 practices and policies of SEEK.

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

Item 3(a) – Re-election of Graham Goldsmith

Mr Graham Goldsmith retires by rotation in accordance with article 10.2(a) of SEEK's Constitution and, being eligible, offers himself for re-election.

Graham Goldsmith, aged 58, is an independent Non-Executive Director, first appointed to the Board in October 2012. He is the Chairman of the Audit and Risk Management Committee and a member of the Nomination Committee. As was announced in August 2018, Graham will become SEEK's next Chairman upon the retirement of Neil Chatfield on 31 December 2018, subject to his re-election as a Director.

Graham Goldsmith brings to the Board financial services and banking experience acquired from over 25 years of working in the sector. Graham retired in 2012 as Vice-Chairman and a Managing Director of Goldman Sachs Australia after 25 years with the firm.

Graham held a number of senior roles during his career with Goldman Sachs, predominantly advising listed company management teams and boards, and governments. During this time, he also held a number of governance related roles, specifically focused on risk management and reputational issues.

Graham was educated at Swinburne Institute of Technology and graduated with a Bachelor of Business (Accounting). He completed the Advanced Management Program at Harvard University in 2007. He is a Fellow of the Australian Society of Certified Practising Accountants (F CPA), a Fellow of the Australian Institute of Company Directors (FAICD), and a Fellow of the Financial Services Institute of Australasia (FFin).

Graham is a Non-Executive Director of Djerriwarrh Investments Ltd. He is also Chancellor of Swinburne University of Technology and a panel member of Adara Partners. Graham will retire as Chancellor of Swinburne University of Technology with effect from 31 January 2019.

Graham Goldsmith is considered to be an independent Director based on the criteria set out in SEEK's Director Independence Guidelines.

The Board (other than Mr Graham Goldsmith because of his interest in this resolution) recommends that shareholders vote in favour of this resolution.

Item 3(b) – Election of Michael Wachtel

Mr Michael Wachtel was appointed to the Board as a Non-Executive Director with effect from 1 September 2018. 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. As Neil Chatfield is retiring from the Board later this year, the Board determined that SEEK would benefit from the addition of a new Director. The Board conducted a director selection process this year and is pleased to recommend Michael Wachtel for election by shareholders.

Michael Wachtel, aged 63, has extensive experience in organisational leadership, finance, risk management and governance, including as the former Chairman (Asia Pacific & Oceania) of Ernst & Young (EY) and member of the EY Global Governance Council and Global Risk Executive Committee.

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Michael has considerable global business experience gained from advising multinational companies and involvement in numerous complex international transactions during his 35 year career in the professional services industry.

Michael is currently a Board member of the Future Fund, and through this role he has gained experience in global markets, and geopolitical and monetary policy trends.

Michael is also a Non-Executive Director of the Australian Centre for the Moving Image and St Vincent's Medical Research Institute.

Michael holds a Master of Laws from the London School of Economics and Bachelors of Laws and Commerce from the University of Cape Town. Michael completed the Harvard Business School Executive Program in 2011.

Michael Wachtel is considered to be an independent Director based on the criteria set out in SEEK's Director Independence Guidelines.

The Board (other than Mr Michael Wachtel 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 Managing Director and Chief Executive Officer, Mr Andrew Bassat for the financial year ending 30 June 2019

Resolution 4 seeks shareholder approval for the grant of one Equity Right to the CEO, Mr Andrew Bassat, under the terms of the SEEK Equity Plan, as part of his total remuneration opportunity for the financial year ending 30 June 2019 (**FY2019**).

If shareholders approve resolution 4, one Equity Right will be granted to Mr 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 \$1,256,565, representing 25% of Mr Bassat's total remuneration opportunity for FY2019.

Further information regarding the CEO's FY2019 total remuneration opportunity, the terms of the Equity Right for FY2019 and other information required under the ASX Listing Rules, is set out below and in the 2018 SEEK Remuneration Report.

The Board (other than Mr 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 Mr Bassat and is convertible into 61,535 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 2018 (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 Mr Bassat following expiry of the Qualifying Period will depend on the price of Shares on that date.

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:

$$\frac{\$1,256,565}{\$20.42^1} = 61,535 \text{ Shares}$$

¹The 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.

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 1 July 2020 (**Disposal Restriction Period**). During this period, Mr 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.

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Cessation of Employment

If Mr 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**), Mr 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 Mr Bassat retains the Equity Right post cessation of employment and the Equity Right vests, the maximum number of Shares that Mr Bassat 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 Mr Bassat ceases employment (other than due to termination for cause) during the Disposal Restriction Period, the allocated Shares will be retained, but will still remain subject to the restrictions on dealing until 1 July 2020, unless the Board determines otherwise. If Mr Bassat has his employment terminated for cause during the Disposal Restriction Period, he will forfeit the allocated Shares.

Clawback

In the event of a material misstatement of SEEK's financial accounts, fraud, gross misconduct or breach of obligations, the Board may make a determination to claw back the Equity Right and/or Shares allocated on vesting of the Equity Right, 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.

Shareholder approval

If shareholder approval is not obtained for the grant of the Equity Right to Mr Bassat, then, subject to completion of the Qualifying Period, Mr Bassat 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 Rights (WSP Rights) to the Managing Director and Chief Executive Officer, Mr Andrew Bassat for the financial year ending 30 June 2019

Resolution 5 seeks shareholder approval for the grant of WSP Rights to the CEO, Mr Andrew Bassat, under the terms of the SEEK Equity Plan, as part of his total remuneration opportunity for FY2019.

If resolution 5 is approved by shareholders, 129,676 WSP Rights will be granted to Mr Bassat shortly after the AGM and in any event within 12 months of the date of the AGM.

The grant value of these WSP Rights is \$1,256,565, representing 25% of Mr Bassat's total remuneration opportunity for FY2019.

Further information regarding the CEO's FY2019 total remuneration opportunity, the terms of the WSP Rights for FY2019 and other information required under the ASX Listing Rules, is set out below and in the 2018 SEEK Remuneration Report.

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

Summary of WSP Rights Terms

In accordance with Wealth Sharing Plan rules, Mr Bassat was offered the choice of 100% Wealth Sharing Plan Options (**WSP Options**), 100% WSP Rights or 50% WSP Options and 50% WSP Rights. Mr Bassat has elected to receive 100% WSP Rights.

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

The WSP Rights have no exercise price but will only vest if the Testing Date Price (discussed below) is at or above \$24.39 on 30 June 2021 (**Testing Date**).

In the event that WSP Rights vest at the end of the three year vesting period, an additional one year exercise restriction period will apply, during which Mr Bassat cannot exercise the WSP Rights.

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

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Calculation

The number of WSP Rights to be granted to Mr Bassat has been calculated as follows:

$$\frac{\$1,256,565}{\$9.69^1} = 129,676 \text{ WSP Rights}$$

¹ The estimated fair value of one WSP Right as valued by an independent external consultant as at 1 July 2018.

Vesting

Vesting of the WSP Rights will be subject to Mr 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 \$24.39.

The **Testing Date Price** is:

- 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 2021 (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 6.1% to SEEK's VWAP for the 60 trading days up to and including 30 June 2018 over the three year vesting period (1 July 2018 to 30 June 2021).

Calculation: $(1+0.061)^3 \text{ year period} \times \$20.42 = \$24.39$

The Board will determine whether the Share Price Hurdle has been met and whether the WSP Rights will vest.

Exercise Restriction

The WSP Rights that vest on 1 July 2021 are subject to a further one year exercise restriction period until 30 June 2022.

The WSP Rights will be exercisable from 1 July 2022 until the expiry date of 1 July 2023.

Lapsing Condition

If the Share Price Hurdle is not met, the WSP Rights lapse immediately.

Cessation of Employment

The WSP Rights will lapse in full where Mr Bassat ceases employment and less than one year has elapsed since the start of the three year vesting period, or where Mr Bassat's employment is terminated for cause prior to the Testing Date.

In all other circumstances, a pro-rata portion of Mr Bassat's 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

In the event of a material misstatement of SEEK's financial accounts, fraud, gross misconduct or breach of obligations, the Board may make a determination to claw back unvested WSP Rights and/or vested, but unexercised 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 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 sub-division, consolidation, reduction or return of the share capital of the Company), the Board may adjust the number of WSP Rights and/or the number of Shares subject to the WSP Rights to ensure no material advantage nor disadvantage to Mr 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 Rights to Mr Bassat, then, subject to achievement of the Share Price Hurdle, Mr Bassat will receive a cash payment, following the end of the exercise restriction period, equivalent in value to the Shares that he would have received had shareholder approval been obtained.

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Information relevant to items 4 and 5

CEO total remuneration opportunity¹ in FY2019

The CEO's FY2019 total remuneration opportunity includes base salary and superannuation, the grant value of one Equity Right and the grant value of 129,676 WSP Rights, as outlined in the table below.

	FY2019 total remuneration opportunity	
	\$	%
Base Salary and Superannuation	2,513,130	50%
Equity Right	1,256,565	25%
WSP Rights	1,256,565 ²	25%
Total Remuneration Opportunity (TRO)	5,026,260	

¹ The total remuneration opportunity is indicative, since the CEO will not realise any benefit from the Equity Right 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 2019 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 Rights (1 July 2018) issued as part of the remuneration opportunity in the year. As required by AASB2 Share Based Payments, the fair value of WSP Rights for accounting purposes will be determined as at the grant date should shareholders approve the issue of the WSP Rights to Mr Bassat.

As disclosed in the 2018 SEEK Remuneration Report, the CEO's indicative total remuneration opportunity increased by 7.0%, effective 1 July 2018.

As a result of the recent integration of SEEK ANZ, SEEK Asia, OCC and Catho into AP&A, the privatisation of Zhaopin, and the formation of SEEK Investments, there has been an increase in complexity of the CEO's role and the demands placed on him. The Board considers the CEO's FY2019 total remuneration opportunity reasonably and appropriately balances the increased complexity of his role, his exceptional track record, the FY2019 total remuneration packages offered by some of SEEK's direct global business competitors and the local market context.

The FY2019 total remuneration opportunity also ensures the CEO remains positioned within SEEK's targeted range of the 50th to 80th percentile of SEEK's primary comparator group (albeit the lower end of this range) and around the median of ASX listed companies with international operations that are of a similar size to SEEK.

CEO benchmarking

For benchmarking purposes, SEEK's primary comparator group comprised 10 ASX listed companies either side of SEEK's 12 month average market capitalisation to 28 February 2018 of \$6.163 billion. Two further comparator groups were also included in SEEK's local benchmarking analysis:

- one group comprising ASX listed companies with a 12 month average market capitalisation to 28 February 2018 within 50% to 200% of SEEK; and
- another comprising ASX listed companies with international operations and a 12 month average market capitalisation to 28 February 2018 within 50% to 200% of SEEK.

In recognition that the skills and experience of SEEK's Executives are also in demand by companies based outside of Australia, the Committee also sought data from a global remuneration data provider. This informed and assisted the Committee in reviewing the competitiveness of SEEK's total remuneration opportunity compared with the global technology market, specifically global software and services businesses with a market capitalisation within 50% to 200% of SEEK.

The FY2018 benchmarking outcomes confirm that the CEO's total remuneration opportunity strikes a balance between being competitive in an Australian market context (within our targeted range), while not being excessive. However, while SEEK has evolved to become a truly global company, the CEO's total remuneration opportunity is positioned at the low end of the market when compared with global technology competitors.

Explanatory Notes

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

At the 2017 AGM, shareholders approved grants of securities to Mr Bassat under the Performance Rights and Options Plan (**PROP**). The PROP was replaced with the SEEK Equity Plan in September 2018. In accordance with those shareholder approvals, Mr Bassat was granted the following securities since the last AGM:

Security	Number of securities granted to Mr Bassat	Acquisition price for each security	Exercise price for each security
Rights	171,941	Nil	Nil
Equity Right	1 ¹	Nil	Nil

¹ The formula for determining the number of Shares provided to Mr Bassat on vesting and exercise of the Equity Right is outlined below and the conditions of the Equity Right are set out in SEEK's 2017 Notice of AGM.

Mr Andrew Bassat was the only Director of SEEK who was entitled to participate in the PROP. No loans are provided by SEEK in connection with options or rights granted under the PROP or the SEEK Equity Plan.

FY2018 Equity Right conversion to Shares

The Equity Right, noted above, granted to Mr Bassat as approved by shareholders at SEEK's 2017 AGM converted to 68,877 Shares post vesting (1 July 2018), under the following formula, as disclosed in SEEK's 2017 Notice of AGM:

$$\frac{\$1,174,360}{\$17.05^2} = 68,877 \text{ Shares}$$

²The 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 2017.

Those Shares are subject to a 12 month disposal restriction period which will end on 1 July 2019.

68,877 Shares represents 0.02% of SEEK's issued share capital as at 1 July 2018.

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 FY2018. 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.

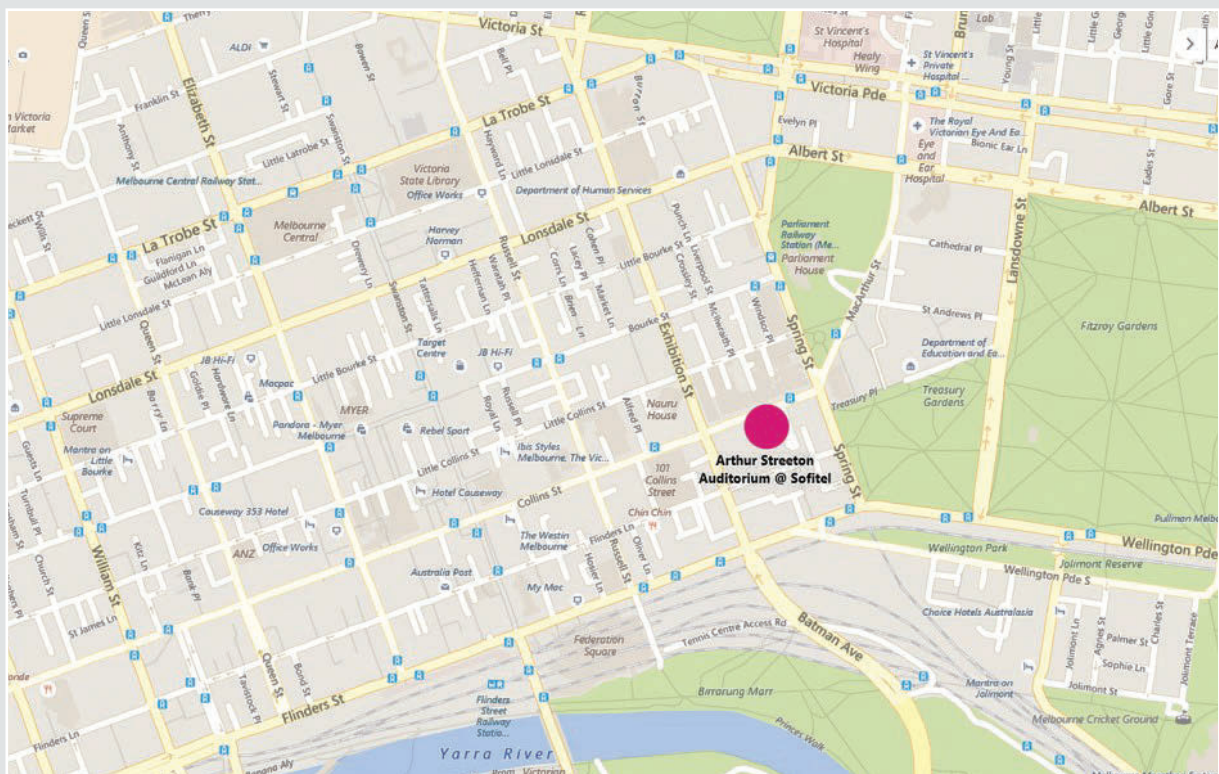
Location of the Annual General Meeting

Notice is given that the AGM of SEEK will be held at:

Venue: Arthur Streeton Auditorium
Sofitel Melbourne
25 Collins Street
Melbourne

Date: Tuesday 27 November 2018

Time: 3.00pm



Lodge your vote:

 **Online:**
www.investorvote.com.au

 **By Mail:**
 Computershare Investor Services Pty Limited
 GPO Box 242 Melbourne
 Victoria 3001 Australia

Alternatively you can fax your form to
 (within Australia) 1800 783 447
 (outside Australia) +61 3 9473 2555

For Intermediary Online subscribers only
 (custodians) www.intermediaryonline.com

For all enquiries call:
 (within Australia) 1300 850 505
 (outside Australia) +61 3 9415 4000

Proxy Form



Vote and view the annual report online

- Go to www.investorvote.com.au or scan the QR Code with your mobile device.
- Follow the instructions on the secure website to vote.

Your access information that you will need to vote:

Control Number: 999999

SRN/HIN: I9999999999 PIN: 99999

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



 **For your vote to be effective it must be received by 3.00pm (Melbourne time) on Sunday 25 November 2018**

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

Bring this form to assist registration. If a representative of a corporate securityholder or proxy is to attend the meeting, the representative will need to provide the appropriate appointment documentation prior to admission. An "Appointment of Corporate Representative" form may be obtained from Computershare or online at www.investorcentre.com under the help tab, "Printable Forms".

Comments & Questions: If you have any comments or questions for the company, please write them on a separate sheet of paper and return with this form.

**GO ONLINE TO VOTE,
 or turn over to complete the form →**

☐

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 your 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 the Arthur Streeton Auditorium, Sofitel Melbourne, 25 Collins Street, Melbourne on Tuesday 27 November 2018 at 3.00pm (Melbourne time) 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 below) 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 on Items 2, 4 & 5 by marking the appropriate box in step 2 below.

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.

		For	Against	Abstain
Item 2	Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Item 3(a)	Re-election of Director - Mr Graham Goldsmith	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Item 3(b)	Election of Director - Mr Michael Wachtel	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Item 4	Grant of one Equity Right to the Managing Director and Chief Executive Officer, Mr Andrew Bassat for the financial year ending 30 June 2019	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Item 5	Grant of Wealth Sharing Plan Rights to the Managing Director and Chief Executive Officer, Mr Andrew Bassat for the financial year ending 30 June 2019	<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/her voting intention on any resolution, in which case an ASX announcement will be made.

SIGN

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

Individual or Securityholder 1

Sole Director and Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director/Company Secretary

Contact
Name

Contact
Daytime
Telephone

Date / /

SEEK

999999A

Computershare +