



19 November 2025

The Manager
ASX Market Announcements Office
Australian Securities Exchange

Dear Manager

SEEK Limited 2025 Annual General Meeting – Chairman’s Address to Shareholders

In accordance with the Listing Rules, attached is the address to be delivered by the Chairman at today’s SEEK 2025 Annual General Meeting, for release to the market.

Yours faithfully,

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

Rachel Agnew
Company Secretary

This announcement was authorised for release by the Company Secretary.

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SEEK LIMITED
ANNUAL GENERAL MEETING OF SHAREHOLDERS

Wednesday, 19 November 2025 at 3.00pm

Fellow shareholders, it is my pleasure to address you today and provide some of the highlights of the past financial year.

Before I speak about the highlights, I would like to comment on Chairman succession.

Chairman Succession

Today we announced the appointment of Greg Roebuck – whom I introduced earlier - to the Board. Greg will join the Board as a non-executive director and Chairman-elect from 1 January 2026, with the intention that he becomes Chairman from 1 March 2026. At that point I will retire after 13 years on the Board and seven as your Chairman. As I indicated at the time I was re-elected to the Board last year, we anticipated that I would not complete my three-year term.

Following a succession process overseen by the Board, I am delighted that the Board has selected Greg as a non-executive director and as Chairman-elect. Greg has a wealth of valuable experience and I expect his background and passion will make him an exceptional chairman.

It has been a privilege to be a director and Chairman of SEEK.

SEEK is a unique company and has been helping people live more fulfilling and productive working lives and organisations to succeed for over 25 years. Along with this purpose and its strategy and foundations, SEEK is in a strong position to continue to be a market leader and deliver significant value to shareholders.

Thank you to those of you here today and to all our other fellow shareholders, Board members, SEEK's Executive Leadership Team and employees for your ongoing support in my time as Chairman.

Board

I would like to now comment on Board succession.

The Board continues to take a structured approach to Board and Committee succession, looking out over a three-year planning period and taking into account various matters including SEEK's strategy and operations, director tenure and the skills, diversity and experience desired for the Board and Committees.

Leigh Jasper and Linda Kristjanson are presenting themselves for re-election at this year's AGM. Both Leigh and Linda are independent non-executive directors and continue to make significant contributions to Board deliberations and decisions.

They are valued members of the Board and your Board unanimously supports the re-election of both Leigh and Linda.

FY2025 Performance

I will now turn to performance during the year ended June 2025.

The business continued to perform strongly at an operational level. This follows the completion of Platform Unification in 2024, continued strengthening of our foundations and disciplined ongoing investment in growth in the core, including in product and Artificial Intelligence (AI).

Our 2025 financial results were solid and during the year we paid a total dividend of 46 cents per share to shareholders – up 11 cents per share from 2024. We also strengthened our balance sheet and reduced our drawn debt.

During the year, we continued to increase our placement share in ANZ and achieved our highest placement share in Asia in recent history. We achieved double digit yield growth across APAC, which was driven by price and product innovation. Our total costs grew more slowly than revenue despite ongoing investment in SEEK's competitive foundations.

In Ian's address he will talk in more detail about the outcomes for 2025 and our present outlook for the remainder of 2026.

Our strategy

As Management communicated to investors in May this year, SEEK will focus on repeatedly delivering on three key strategic areas:

1. Increasing placement share to grow leadership position
2. Achieving high single digit yield growth
3. Creating operating leverage through maintaining mid to high single digit cost growth through the cycle with revenue growing faster than costs

Our strategic aspiration is to strengthen our market leadership position by executing well on these controllables. SEEK has a significant revenue opportunity across our marketplaces and will continue to spend the money required, to both run the business and on growth investments. A large proportion of growth investments is in the core – for example, product, data services and AI. There is a smaller proportion directed towards adjacencies where it makes sense - such as our recent re-acquisition of Sidekicker.

Investments are considered under a Return on Investment Framework, which supports the efficient allocation of capital and improved accountability for investment decisions.

As a Board, we also continued to focus on overseeing the management of our key financial and non-financial risks including cyber security, AI and data protection.

Performance of the SEEK Growth Fund

SEEK holds an 83.8% interest in the SEEK Growth Fund (**Fund**) which provides shareholders with an economic exposure to high-growth investments in human capital management markets.

Since its inception, SEEK has achieved a return on its investment of 32% and the value of the Fund has increased by 7% over the last year. SEEK has received a total distribution of \$166 million from the Fund to date, including \$153 million in 2025 – largely through the Fund's sell down of a stake in Employment Hero and the sale of Sidekicker.

In 2026, the Fund will open a liquidity window and SEEK may request the Fund Manager to consider liquidity of part of our investment. The Board is considering what level of liquidity request would be likely to lead to maximising the value of SEEK's investment in the Fund. The Fund will use its best efforts to satisfy any request from SEEK within 12 to 24 months. We will update shareholders as appropriate during 2026.

Our people

Our recent employee engagement surveys indicate that our employees remain highly engaged, with very high participation rates in the survey. This year there has also been an increase in overall engagement scores.

I would like to thank SEEK's employees who, over the last few years, have worked hard to position SEEK as a market leader, and congratulate them on the transformation of the business. This transformation includes unifying the marketplace platforms, moving to an APAC organisational structure and the rapid advance of the use of AI and release of product to the market.

The Board continues to focus on talent and succession at the CEO and Executive Leadership Team level, including on development of our current Executives and their potential successors.

At the same time, SEEK remains committed to and has made positive progress on diversity and inclusion initiatives. This has included maintaining gender diversity of 50% of women in the workforce and taking actions to increase the number of members from under-represented groups in technology roles.

At the Board level, over one third of our non-executive directors are women.

Sustainability

I turn now to sustainability.

SEEK has a long-term commitment to operating responsibly and pursuing our purpose and this was evident again during 2025. Our approach to Environmental, Social and Governance topics focuses on the areas that we can have the most impact and align most to SEEK and our stakeholders.

On Human Rights, we continued our work and investment towards preventing exploitative recruitment and modern slavery on our platform. We also progressed our programs to

address any modern slavery risks in our supply chains and supported smaller suppliers with understanding and managing their modern slavery obligations.

SEEK's social impact is achieved through its purpose and by operating a marketplace that delivers high-quality job placements. SEEK's data and insights are provided to inform policy makers and customers on labour market trends. SEEK also continued its long-standing social impact investment, SEEK Volunteer, which connects volunteers with not-for-profit organisations. Execution of SEEK's First Nations Reconciliation Strategy progressed, with enhanced workforce accessibility and cultural learning programs benefiting both employees and external stakeholders.

During 2025, we also achieved our target to reduce greenhouse gas emissions by 40% compared to 2022 levels, reflecting our focus on minimising environmental impact and mitigating climate risks.

Most of our scope 3 emissions reduction rely on third parties reducing their emissions. Following a science aligned review, we revised our emissions reduction targets to a further 50% reduction from 2025 levels by financial year 2030 and net zero by financial year 2050.

We continued to invest significantly in responsible and ethical use of data and AI, with a focus on user trust.

Your Board is proud of SEEK's commitment to sustainability and I encourage you to read our already released 2025 Sustainability Report, Climate Statement and Modern Slavery Statement.

Remuneration

I will now comment on our executive remuneration structure.

The main objective of SEEK's remuneration framework is to ensure close alignment between executive reward and long-term shareholder returns. To date the executive remuneration structure, including the changes we made to the Wealth Sharing Plan in 2024, has served SEEK and our shareholders well.

Since 2012, when the Wealth Sharing Plan was first introduced, SEEK's share price has increased from \$6.53 to \$24.00 as of 1 July 2025, and its TSR has grown 377%, exceeding the ASX 100 index growth of 266%. Over this time, the benefits received by executives are proportionate to, or lower than, the returns received by shareholders. During this period, seven of the 11 Wealth Sharing Plans have vested and four have lapsed.

SEEK executives, including the CEO, are also granted an Equity Right in place of a traditional short term incentive. This ensures that more equity (rather than cash) is placed in the hands of executives to further align their reward with the shareholder experience.

The Board will continue to review SEEK's executive remuneration framework to ensure it supports the sustainable growth of our business and the execution of our strategy and meets shareholder expectations.

Executive Leadership Team

I will now comment on the Executive Leadership Team.

Last year, the accountabilities of the Executive Leadership Team members were changed to reflect the change in organisational structure and expanded focus on the use of AI internally and externally.

Your Executive Leadership Team led by Ian have worked hard to deliver on the key priorities agreed with the Board for 2025, including developing and applying a refined Return on Investment framework, strengthening of our internal control environment and developing our senior leadership capability.

Thanks

I would like to thank Ian, his senior leadership group and the entire SEEK team, together with the Board, for their hard work, dedication, leadership and care for each other, our candidates and hirers and the communities in which we operate.

Thank you.