18 November 2026

The Manager
ASX Market Announcements Office
Australian Securities Exchange

Dear Manager

SEEK Limited 2026 Annual General Meeting – Chairman's Address to Shareholders

In accordance with the ASX Listing Rules, attached is the address to be delivered by the Chairman at SEEK's 2026 Annual General Meeting today, for release to the market.

Yours faithfully,



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, 18 November 2026 at 3.00pm

Fellow shareholders, it is my pleasure to address you today at my first Annual General Meeting as your Chairman.

It has been an important year in the evolution of SEEK as we continue to harness the benefits of our unified platform while also taking action to support improved liquidity of the SEEK Growth Fund.

I will use my address today to share some of the highlights from the year, while also updating you on the Board's focus for the current financial year.

Importantly, I will also provide the Board's perspective on other areas I know are of keen interest to shareholders.

FY2026 Performance

Ian will go into the financial performance in more detail.

In FY26, SEEK again delivered year-on-year strong operational performance for all three strategic goals of placement, yield and operating leverage.

In particular, placement share remained stable, SEEK achieved its sixth consecutive year of yield growth and fourth consecutive half of operating leverage.

This performance supported a 28 per cent increase in adjusted earnings per share compared to FY25, paying a record full year dividend of 52 cents per share, up 1 per cent on FY25.

Reflecting our confidence in the platform and our competitive position, we have upgraded our strategic goals.

Your Board recognises that despite our strong operational performance, SEEK's share price is not where we would all like it to be.

While macro-economic uncertainty and softer sentiment across the technology sector are a factor, the Board and Management remain intently focused on what we can control: delivering solid operational performance in both ANZ and Asia and realising the benefits of improved productivity.

Our strategy

SEEK's purpose is to help people live more fulfilling and productive working lives and help organisations succeed. We do so primarily by delivering on our strategy.

Over the past year, the Board has devoted significant time to reflect on and challenge SEEK's strategy and we are aligned with Management about the path ahead.

By leveraging our unique data and the trust customers place in our platform, while continuing to advance our AI initiatives and product innovation, we will strengthen our competitive advantage.

SEEK is in an excellent position to benefit from the opportunities that may present in the rapidly changing technology environment.

Our strategy, along with our market-leading brand and share of placement position, creates a solid foundation for what comes next.

From an impact perspective we continued to prioritise areas where SEEK can make a difference, and which matter most to our stakeholders. Consistent with our purpose, we prioritised action in human rights and fair hiring, where our platform gives us a unique ability to drive significant outcomes.

We continued to progress our First Nations strategy in Australia which included developing platform enhancements to support First Nations job seekers.

We also refreshed our Fair Hiring strategy and achieved ISO certification for both AI governance and information security, providing independent assurance of how we protect information across our platforms.

SEEK Growth Fund

Shareholders have expressed disappointment with the performance of the SEEK Growth Fund (the **Fund**). The Board knows that the Fund has not yet delivered on the potential it has and has taken action to incentivise liquidity of the Fund.

It's worth noting that when the Fund was established in 2021, SEEK had accumulated a significant number of investments worth nearly $1.2 billion. This investment business and the core employment platform both had high potential but both needed more focus and different approaches to capital prioritisation.

Following the strategic review of the investments, the decision in 2021 to separate the investments into a fund under separate management has enabled the Board and Management of SEEK to focus on unification, the growth strategy for the core platform and more disciplined capital allocation. This has delivered substantial benefits.

Since inception, the Fund has achieved a 12 per cent return on investment and SEEK has received almost $200 million in distributions representing 13 per cent of invested capital.

As shareholders may recall, we announced in October revised arrangements for the second five-year phase of the Fund with these changes coming into effect at the start of November.

The Board's primary objectives for the second phase of the Fund are to make sure the Fund is highly focused on achieving significant liquidity while continuing to maximise value for all Fund unitholders.

The revised arrangements include conditions and a fee structure for the Fund Manager that support the delivery of significant liquidity in the early part of the next five-year phase. I also note the fee levels we pay today are broadly in line with the operating expenditure that we spent managing these investments prior to the Fund being established.

Our people

As we all know, a company is nothing without its people and I want to thank our employees for their hard work, dedication and adaptability during this ongoing period of significant change.

Our recent employee engagement survey indicates our people remain highly engaged and are well placed to navigate any future challenges.

Making sure we have the right diversity across our workforce is core to both our purpose and our success. Our diversity strategy includes a focus on maintaining gender balance across our APAC workforce and supporting women in all areas of leadership across SEEK. We will also continue to progress our work on LGBTQIA+ inclusion and recognition of First Nations peoples.

To ensure we are retaining the best people to deliver on our strategy, the Board considers CEO and Executive Leadership Team talent, succession and development on an ongoing basis and in a structured manner.

Investor feedback

We have spent considerable time engaging with investors and proxy advisors and have heard your concerns, which primarily relate to the establishment of the Fund back in 2021, its recent reset and the one-off Discretionary Equity Right being awarded to the CEO this year.

Having provided comments earlier in my address that speak to why the Fund was established, its performance and commercial arrangements, I would like to take the opportunity to reassure investors that both the establishment of the Fund and its reset were subject to rigorous governance processes, including independent legal and commercial advice and strict management of related-party issues.

The Board also believes the reset positions the Fund to optimise future liquidity and value for shareholders and remains in the best interests of shareholders.

From an executive remuneration perspective, the current framework has largely served SEEK well since 2012.

However, the Board is taking the time this year to consider whether our current framework remains fit for purpose and whether it will appropriately incentivise and reward executives going forward.

Within this context, the Board, supported by the Remuneration Committee, is undertaking a comprehensive review of SEEK's executive remuneration framework.

As shareholders would expect, the objective of the review is to ensure the framework strikes the right balance between shareholders' experience, rewarding executives for strong performance and retaining key talent.

The Board is keen to take the necessary time to engage with investors and consider external benchmarks as part of this work.

As the review is taking place in the current financial year, the Board considered that a one-off Discretionary Equity Right for Ian this year was appropriate to reward Ian for his strong performance and ongoing contributions over the shorter term while taking into account the shareholder experience through the long-term incentive plan.

Board matters

On the Board front, I want to acknowledge my predecessor, Graham Goldsmith, for his outstanding leadership and significant contribution to SEEK over 13 years as a director, including seven as Chairman.

Graham successfully led the Board through a period of immense change, including the volatility during the covid pandemic and the restructure and simplification of SEEK. It is an honour and a privilege to take on this role from Graham, and I thank the Board and Management for their trust in me.

The Board continues to take a structured approach to Board and Committee succession, taking into account the skills, knowledge, diversity and experience required to deliver SEEK's strategy and uphold strong governance practices.

This year Jamal Ibrahim and Vanessa Wallace are presenting themselves for re-election.

Both Jamal and Vanessa continue to make significant contributions to Board deliberations and decisions, and are valued members of the Board. I am also standing for election today, having joined the Board in December last year and then commencing as Chairman in March.

Your Board unanimously supports the re-election of Jamal and Vanessa and my election.

We are also seeking shareholder approval to increase the non-executive director fee pool from $2.1 million to $2.4 million. The increase is intended to provide for modest annual fee adjustments for directors and to accommodate transitional arrangements as part of an orderly succession process.

Closing

In closing, we have made strong progress this year on our strategy, priorities and growth of our core platform. I am confident the changes we have made to the structure of the Fund will fast track liquidity for all shareholders.

I want to thank my Board colleagues, our CEO, our Executive Leadership Team and most of all our people for their hard work and commitment to delivering SEEK's priorities year in and year out.

Finally, I'd like to thank you, our shareholders, for your support and participation today and wish you a successful end to the year.

Thank you.