



empowering and enabling global logistics

This Corporate Governance Statement is an extract of pages 32 to 41 of WiseTech Global's Annual Report 2020.

Corporate Governance Statement

A governance framework has been established to support our business and help us to deliver on our strategy. This framework provides the structure through which our strategy and business objectives are set, our performance is monitored, and the risks we face are managed.

We are committed to excellence in corporate governance, transparency and accountability.

We regularly review our governance arrangements and practices to reflect changes in our business and in market practices, expectations, and regulation.

This statement explains how the Board oversees the management and corporate governance of WiseTech Global.

The main principles and policies adopted by us are summarised below. Details of our key principles and policies and the charters for the Board and each of its Committees are available on our website at: <https://ir.wisetechglobal.com/investors/?page=corporate-governance>

This statement is as at 14 October 2020 and has been approved by the Board of WiseTech Global.

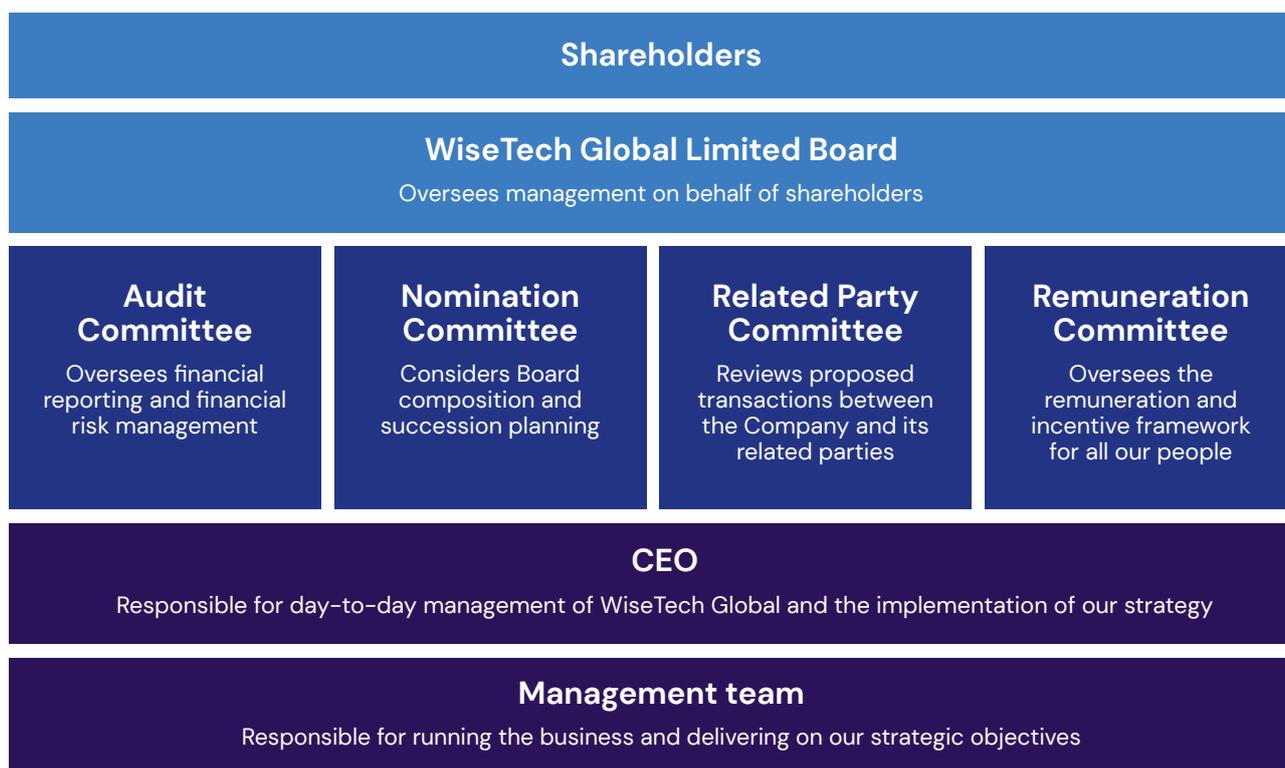
ASX Recommendations

The ASX Corporate Governance Council has developed corporate governance principles and recommendations for ASX-listed entities (“ASX Recommendations”) in order to promote investor confidence and to assist entities in meeting stakeholder expectations. The ASX Recommendations are not prescriptions, but guidelines. Under the ASX Listing Rules, we are required to provide the statements below disclosing the extent to which we have followed the ASX Recommendations.

This Corporate Governance Statement benchmarks our corporate governance practices against the 3rd edition of the ASX Recommendations, released in March 2014. WiseTech Global followed all of the ASX Recommendations throughout FY20.

WiseTech Global intends to follow all of the recommendations set out in the 4th edition of the ASX Recommendations for the financial year commencing 1 July 2020.

Our FY20 governance framework



Board composition

Our Board currently comprises a total of seven Directors – five independent Non-Executive Directors (including our Chair) and two Executive Directors.

Biographies of the Board members, including details of their qualifications, tenure and experience, can be found on pages 42 and 43, and on our website.

Board Committees

The Board may from time to time establish appropriate committees to assist in performing its responsibilities. Four Committees operated throughout FY20:

- the Audit Committee;
- the Nomination Committee;
- the Related Party Committee; and
- the Remuneration Committee.

Please refer to page 43 for further information regarding the Committee meetings (including the number of times each Committee met throughout the reporting period and the individual attendances of the members at those meetings).

Corporate governance principles and policies

We have implemented a principles-based governance model whereby practical sets of principles are provided to guide behaviour. These principles are designed to give direction on our approach to business conduct. More structured policies are implemented where appropriate.

This combination of principles and policies provides us with a governance model that we believe both provides shareholders with confidence in the responsible management of WiseTech Global and at the same time allows creativity to flourish by minimising bureaucracy, multiple chains of command and centralised decision-making where appropriate and in the best interests of the Company.

You can find copies of our corporate policies and principles on our website at: <https://ir.wisotechglobal.com/investors/?page=corporate-governance>

Principle 1: Lay solid foundations for management and oversight

Responsibilities of the Board

The Board is responsible for our overall corporate governance, including establishing and monitoring key performance goals, and is committed to maximising performance, generating appropriate levels of shareholder value and financial returns, and sustaining our long-term growth and success. In conducting business in accordance with these objectives, the Board seeks to ensure that we are properly managed to protect and enhance shareholder interests, and that we and our Directors, officers and staff, operate in an appropriate environment of corporate governance. Accordingly, the Board has created a framework for managing WiseTech Global, which includes relevant internal controls, risk management processes and corporate governance principles, policies and practices which the Board believes are appropriate for our business and which are designed to promote the responsible management and conduct of WiseTech Global.

The Board has approved a Board Charter which governs the operations of the Board, its role and responsibilities, composition, structure and membership requirements.

The Board's role is to:

- represent and serve the interests of shareholders by overseeing and appraising our strategies, policies and performance;
- optimise our performance and build sustainable value for shareholders;
- set, review and ensure compliance with our values and governance framework (including establishing and observing high ethical standards); and
- ensure that shareholders are kept informed of our performance and major developments.

Matters which are specifically reserved for the Board or its Committees include:

- appointing the Chair;
- determining the size, composition and structure of the Board;
- appointing the CEO and overseeing the performance review of the CEO;
- establishing and monitoring succession planning for the CEO and senior management;
- approving the overall remuneration policy, including non-executive director, executive director and senior management remuneration;
- overseeing compliance with continuous disclosure obligations;

- approving the annual report and financial statements;
- overseeing and approving strategies for WiseTech Global to maintain a strong balance sheet and sound credit rating;
- approving the dividend policy and authorising payment of dividends; and
- approving and monitoring the systems and policies to ensure integrity of budgets, financial statements and other reporting.

The CEO is responsible for running the day-to-day affairs of WiseTech Global under delegated authority from the Board and to implement the strategies and policies approved by the Board. The CEO has systems of risk management and controls in place and those risks are monitored and managed by management, and material exceptions or issues are reported to the Board.

In carrying out management responsibilities, the CEO must report to the Board in a timely and clear manner and ensure all reports to the Board present a true and fair view of our financial condition and operational results. The role of management is to support the CEO and implement the running of the general operations and financial business of WiseTech Global in accordance with the delegated authority of the Board.

Appointment of Directors

Prior to the appointment of any new Non-Executive Director, appropriate checks are conducted to determine whether the candidate has the capabilities needed, and is fit and proper, to undertake the responsibilities of the role. On appointment, each Director receives a formal letter, outlining the key terms, conditions and expectations of their appointment. All new Directors, other than the CEO, must stand for election by shareholders at the first Annual General Meeting (“AGM”) after their appointment and all Directors, other than the CEO, must stand for re-election no later than the third AGM after their previous election or re-election.

Before each AGM, the Board reviews the performance of each Director standing for election or re-election and advises shareholders if it recommends their election or re-election.

Arlene Tansey, having been appointed to the Board in June 2020, together with Maree Isaacs, who is retiring by rotation, will stand for re-election at the 2020 AGM. The Notice of AGM will provide information on each Director’s background, skills and experience. The Board considers that each candidate continues to make a valuable contribution to the Board.

CEO and senior executives

The CEO and senior executives have clearly understood goals and accountabilities and employment contracts setting out their terms of employment, duties, rights and responsibilities, and entitlements on termination of employment.

Company secretaries

WiseTech Global Limited has two company secretaries, appointed by the Board. The company secretaries are directly accountable to the Board, through the Chair, on all matters related to the proper functioning of the Board. This includes advising the Board and its Committees on governance matters and procedures, coordinating Board business (including preparing and maintaining Board and Committee papers) and providing a point of reference for dealings between the Board and management.

Diversity and Inclusion Principles

We value a strong and diverse workforce and are committed to diversity and inclusion in our workplace. We have implemented Diversity and Inclusion Principles, designed to foster a culture that values and achieves diversity in our workforce and on our Board. The main objectives are to ensure that we:

- promote the principles of merit and fairness when making decisions about recruitment, development, promotion, remuneration and flexible work arrangements;
- recruit from a diverse pool of qualified candidates, making efforts to identify prospective employees who have diverse attributes and seeking to ensure diversity of those involved in selection processes when selecting and appointing new employees and Board members;
- embed the importance of diversity within our culture by encouraging and fostering a commitment to diversity by people at all levels of our global business;
- leverage our employees’ unique skills, values, backgrounds and experiences, which will assist with understanding our customer needs across our global business; and
- develop an inclusive work environment that helps enable each employee to show their full potential, regardless of their background, gender, age, work status, marital status, religious or cultural identity.

Our Diversity and Inclusion Principles include a requirement for the Board to set measurable objectives for achieving gender diversity and to assess annually both the objectives and the Company’s progress in achieving them.

A copy of our principles is available on our website at: <https://ir.wisetechglobal.com/investors/?page=corporate-governance>

We pride ourselves on our highly diverse and strongly inclusive workforce. We remain committed to diversity and inclusion.

Diversity refers to all the characteristics that make individuals different from each other. They include attributes or characteristics such as religion, race, ethnicity, language, gender, sexual orientation, disability, age and any other ground for potential unlawful discrimination. Diversity is about our commitment to treating individuals equally and with respect.

The ages of our employees range from 18 to 75+. Our people are made up of more than 60 nationalities working together. The percentage of women at Board and senior management levels and across our organisation as at 30 June 2020 was:

	2020	2019
Board	43	43
Senior management ¹	22	22
All employees	33	33

¹ Senior management is determined by assessing the role, scope and responsibilities of managers with reporting levels CEO-1 and CEO-2.

We believe our current levels of female representation compare well to other technology companies and are positive in the context of both the logistics industry and technology for business-to-business software. In the short term, our objective is to broadly maintain levels of female representation in our business at, or above, the following levels:

30% OF OUR BOARD

20% OF OUR SENIOR MANAGEMENT

30% OF OUR WORKFORCE

We also invest in developing the potential for qualified females to enter our industry: software development for logistics execution. We believe this broader technology industry challenge requires comprehensive and multi-faceted effort at the early education stage to encourage greater industry participation across both genders. Our initiatives include programs to encourage girls and young women to pursue technology careers, with a longer-term aim of increasing the female talent pool available.

Examples of our commitment to a range of initiatives across tertiary, secondary and primary education are:

- sponsorship of the National Computer Science School, including its Girl's Programming Network;
- sponsorship of cooperative university scholarships recipients, including Women in Engineering and IT;
- our Technology Internship programs run in winter and summer, providing technology and engineering students opportunities to experience an innovation centre and learn disciplined processes and our test-driven approach;
- sponsorship of the Lucy Mentoring Program, which connects women studying engineering and technology at the University of Technology Sydney with professionals for a one-to-one mentoring relationship; and
- our management team continued to dedicate time to promoting the criticality of technology in education curriculum, diversity, culture, and innovation. This included participating in industry thinktanks, roundtables and at forums, for example, CBA Women in Focus Conference, CSIRO Data61+ Live Conference, The Australian Chamber of Commerce and Industry, International Chamber of Commerce Australia, and the ACS Reimagination Thought Leaders' Summit.

For more information on our diversity and community activities, please see pages 20 to 31.

Review of Board, Committee and Director performance

The Board has agreed that it will conduct periodic evaluations of its performance, including its Committees, and of each Director. The evaluation process will involve the Chair holding one-to-one interviews with each Director on their performance and the performance of the Board as a whole, its Committees and the performance of the other Directors. The performance of the Chair will be evaluated by one of the other Non-Executive Directors in a one-to-one interview with the Chair and incorporating feedback from the other Directors. The Board will then review and discuss the collated results of those interviews to determine ways to enhance the effectiveness and efficiency of the Board.

An evaluation of the performance of the Board, its Committees and each Director during FY20 was conducted in accordance with the process outlined above.

Review of CEO and senior executives' performance

The Board reviews the performance of the CEO annually against performance measures and other agreed goals in accordance with the business requirements of the Company. The CEO reviews the performance of the senior executives regularly, but no less than annually, based on their agreed performance measures. Performance reviews in accordance with these processes were conducted in respect of the CEO and senior executives during FY20.

Principle 2: Structure the board to add value

Nomination Committee

The Nomination Committee's role is to assist and advise the Board in relation to the following matters:

- the process for nomination and selection of Directors;
- necessary and desirable competencies and experience of Directors;
- the process to review Director contributions and the performance of the Board and Board Committees;
- Board succession plans;
- Director induction programs; and
- Board diversity.

The Nomination Committee Charter sets out the role, responsibilities and composition of the Committee and provides that the Committee must comprise a majority of independent Directors, an independent Chair and a minimum of three members.

A copy of the charter is available on our website at: <https://ir.wisetechglobal.com/investors/?page=corporate-governance>

The Nomination Committee comprised these Directors throughout FY20: Teresa Engelhard, Chair; Andrew Harrison; and Richard White.

Board skills matrix

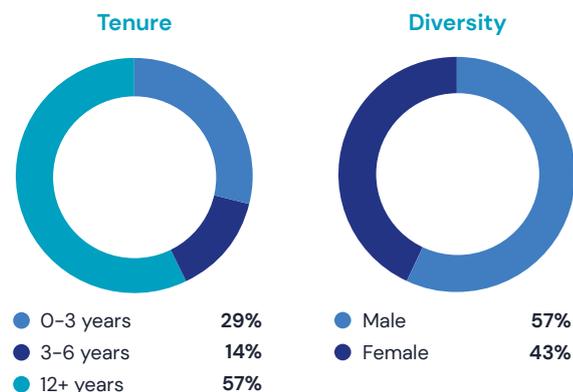
The Board is responsible for Board succession planning, the appointment of new directors and continuing professional development of directors. In doing so, it has regard to the balance of skills, diversity, experience, independence and expertise on the Board. The Board uses a skills matrix which identifies the skills and experience needed to support WiseTech in achieving its strategy and meeting its regulatory and legal requirements. The Board believes that all areas in the skills matrix are currently well represented on the Board.

The key skills and experience that comprise the matrix include:

Capability	Number of Directors with the capability
Executive and international leadership Experience in a senior executive role in the area of global organisation, operations and strategy	
Technology Experience in a senior executive role in the area of b2b information technology	
Logistics industry Experience and expertise or formal qualifications in the area of global logistics	
Risk strategy Senior executive experience in strategic risk frameworks including assessment, control and management at a global level	
Financial acumen and accounting Financial literacy or accounting qualifications and/or experience in the area of financial reporting integrity	
Human capital management People management and human resources expertise in the area of talent management and organisational change	
Governance and board Knowledge and experience in the area of executing a prudent corporate governance framework	
Entrepreneurship/change Board or senior executive experience in the area of entrepreneurial enterprises and rapidly changing business environments; and	
Mergers and acquisitions Board or executive experience with M&A and business integration	
Legend	High level of skills or experience Relevant skills or experience

Board tenure and diversity

As at 30 June 2020, these were:



Independence of Directors

The Board considers an independent Director to be a Non-Executive Director who is not a member of our management team and who is free of any business or other relationship that might influence or reasonably be perceived to influence in a material respect the unfettered and independent exercise of their judgement. The Board considers a range of factors relevant to assessing the independence of Directors in accordance with the ASX Recommendations. The Board considers quantitative and qualitative principles of materiality for the purposes of determining 'independence' on a case-by-case basis.

The Board considers that Andrew Harrison (the Chair of the Board), Teresa Engelhard (Chair of the Remuneration and Nomination Committees), Charles Gibbon, Michael Gregg (Chair of the Audit and Related Party Committees) and Arlene Tansey are independent Directors, free from any business or any other relationship that could materially interfere with, or reasonably be perceived to interfere with, the independent exercise of the Director's judgment and each is able to fulfill the role of an independent Director for the purposes of the ASX Recommendations. On this basis, the Board consists of a majority of independent Directors.

Charles Gibbon held 5.36% of the Company's issued share capital as at 30 June 2020 and joined the Board in 2006. The Board (absent Charles Gibbon) has specifically taken these factors into account when considering whether Charles Gibbon should be considered to be independent. The Board does not consider those factors to be sufficiently dominant or influential in the circumstances so as to conclude he is not independent or that his interests will be different to those of shareholders with smaller stakes. In particular, the Board had regard to Charles Gibbon's conduct to date on the

Board, his significant experience, the existence of Richard White's voting control over more than 46% of the Company's issued share capital as at 30 June 2020 and the lack of other factors referred to in the ASX Recommendations and Board Charter which might lead the Board to query his independence.

Richard White and Maree Isaacs, as members of management, are not considered by the Board to fulfil the role of independent Directors.

The Board regularly reviews the independence of each Director in light of interests disclosed to the Board and will disclose any change to the ASX as required by the ASX Listing Rules.

Director orientation, education and access to advice

An orientation program will be tailored to meet the needs of each new Director, including briefings on our strategy, financial, operational and risk management matters and our governance framework.

As part of the Board meeting cycle, the Directors receive regular briefings on the business and key developments in areas such as governance, regulatory and accounting matters.

Principle 3: Act ethically and responsibly

Code of Conduct

Our Code of Conduct outlines the ethical standards expected of all our Directors, senior executives and employees. WiseTech Global is committed to maintaining ethical standards in how we conduct our business activities and stakeholder relationships. WiseTech Global's reputation as an ethical business organisation is important to our ongoing success. A copy of the Code of Conduct is available on our website at: <http://ir.wisetechglobal.com/investors/?page=corporate-governance>



Principle 4: Safeguard integrity of corporate reporting

Audit Committee

The Audit Committee assists the Board in fulfilling its corporate governance and oversight responsibilities in relation to our financial reports and financial reporting process and internal control structure, management of financial risks and the external audit processes.

In October 2019, Michael Gregg was appointed Chair of the Audit Committee following Christine Holman's resignation from the Board. Also in October 2019, the Board approved an amended charter and renamed the Audit and Risk Management Committee as the Audit Committee.

The Committee's role is to assist the Board to carry out its responsibilities, including:

- review and monitoring of the Company's financial reports and statements;
- review and oversight of systems of financial and tax risk management, internal financial controls and regulatory compliance;
- review of the adequacy of the Group's corporate reporting processes; and
- liaison with, and monitoring the performance and independence of, the external auditor.

The Audit Committee Charter sets out the role, responsibilities and composition of the Committee and provides that the Committee must comprise only Non-Executive Directors, a majority of independent Directors, an independent Chair who is not Chair of the Board, and a minimum of three members. In accordance with its charter, it is intended that all members of the Committee should have familiarity with general financial and accounting practices, and at least one member must have accounting or related financial management expertise. A copy of the charter is available on our website at: <https://ir.wisetechnology.com/investors/?page=corporate-governance>

The composition of the Committee during FY20 is set out below:

- Michael Gregg, joined the Committee as Chair with effect from 24 October 2019;
- Charles Gibbon;
- Andrew Harrison; and
- Christine Holman, Chair until 18 October 2019.

Non-committee members, including members of management and our external auditor, may attend meetings of the Audit Committee by invitation of the Committee Chair.

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Whenever we're working on a project we never take the quickest or easiest way out. We go for the solution that is best.

WiseTech Global Australia



Related Party Committee

Taking into account existing long-standing related party transactions for property and data centres between WiseTech Global and its co-founders, and the potential for future transactions, the Board has a Related Party Committee comprising independent Directors to consider and review transactions.

The Related Party Committee's role is to support the Company's compliance with related party rules and disclosure obligations.

The Related Party Committee Charter sets out the role, responsibilities and composition of the Committee and provides that the Committee must comprise only independent Directors, an independent Chair who is not Chair of the Board, and a minimum of three members. A copy of the charter is available on our website at: <https://ir.wisetechnology.com/investors/?page=corporate-governance>

The composition of the Committee during FY20 is set out below:

- Michael Gregg, Chair;
- Charles Gibbon, from 24 October 2019;
- Andrew Harrison; and
- Christine Holman, until 18 October 2019.

CEO and Chief Financial Officer assurance

The Board receives regular reports about the operational results and financial condition of WiseTech Global.

The Board has received and considered a declaration from each of the CEO and the Chief Financial Officer in relation to the financial statements in accordance with ASX Recommendation 4.2. The declaration states that, in their opinion, the financial records of WiseTech Global have been properly maintained and that the financial statements comply with the appropriate accounting standards and give a true and fair view of the financial position and performance of the Company and that the opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.

External auditor

KPMG has been appointed as WiseTech Global's external auditor. The terms of appointment of the auditor include a requirement to attend our AGM and be available at the AGM to answer any questions from shareholders relevant to the audit.

Principle 5: Make timely and balanced disclosure

Market Disclosure and Communications Principles

Our Market Disclosure and Communications Principles establish procedures to help ensure that:

- we comply with our continuous disclosure obligations contained in the ASX Listing Rules and the *Corporations Act 2001*; and
- all our stakeholders have equal and timely access to information we make available.

A copy of the principles is available on our website at: <https://ir.wisetechnology.com/investors/?page=corporate-governance>

Principle 6: Respect the rights of security holders

Investor relations

The Company also has an investor relations program to facilitate effective communication with investors – primarily through our AGMs and our website.

Our AGM is an excellent opportunity for the Company to provide information to shareholders and to receive feedback from shareholders (including opportunity for shareholders to ask questions about the business operations and management of the Company). Our AGM is typically held in November in Sydney.

In response to the potential health risks arising from the COVID-19 pandemic, our 2020 AGM will be held as a virtual meeting online. There will not be a physical meeting, but shareholders and proxyholders can participate online, ask questions and vote in real time during the AGM by logging on to the online platform at: <https://agmlive.link/WTC20>

Our website includes a separate 'Investors' section, where shareholders and other stakeholders can access information about WiseTech Global, including annual reports and presentations, ASX announcements and share price information.

Shareholders can elect to receive their annual reports, notices of meeting and dividend statements online or in print. In addition, shareholders are able to communicate electronically with us and our share registry, Link Market Services, including being able to lodge proxy forms online.

Principle 7: Recognise and manage risk

Risk Management Principles

We view risk management as a continual process, integral to achieving our corporate objectives, effectively managing our assets and creating and maintaining shareholder value.

Our Board is responsible for overseeing the risk management framework and has reviewed specific risks in FY20, such as cyber risk, whistleblower provisions, insurance risks, succession planning and M&A transactions and integration risks. Risk management is also delegated to the Risk Committee, a management committee for which the CEO is responsible, and which oversees a system of internal controls and risk management and monitors and manages those risks. Members of the Risk Committee hold regular meetings with the CEO during which risks are discussed and analysed, and any necessary actions are determined.

Material exceptions or issues are reported to the Board. In FY20, the Audit Committee has reviewed the financial risks of the business and the controls and mitigations in place to address those financial risks. A review of the risk management framework was conducted during FY20. Going forward, the Company intends to review its risk management framework annually to ensure the framework remains sound and continues to achieve the above objectives.

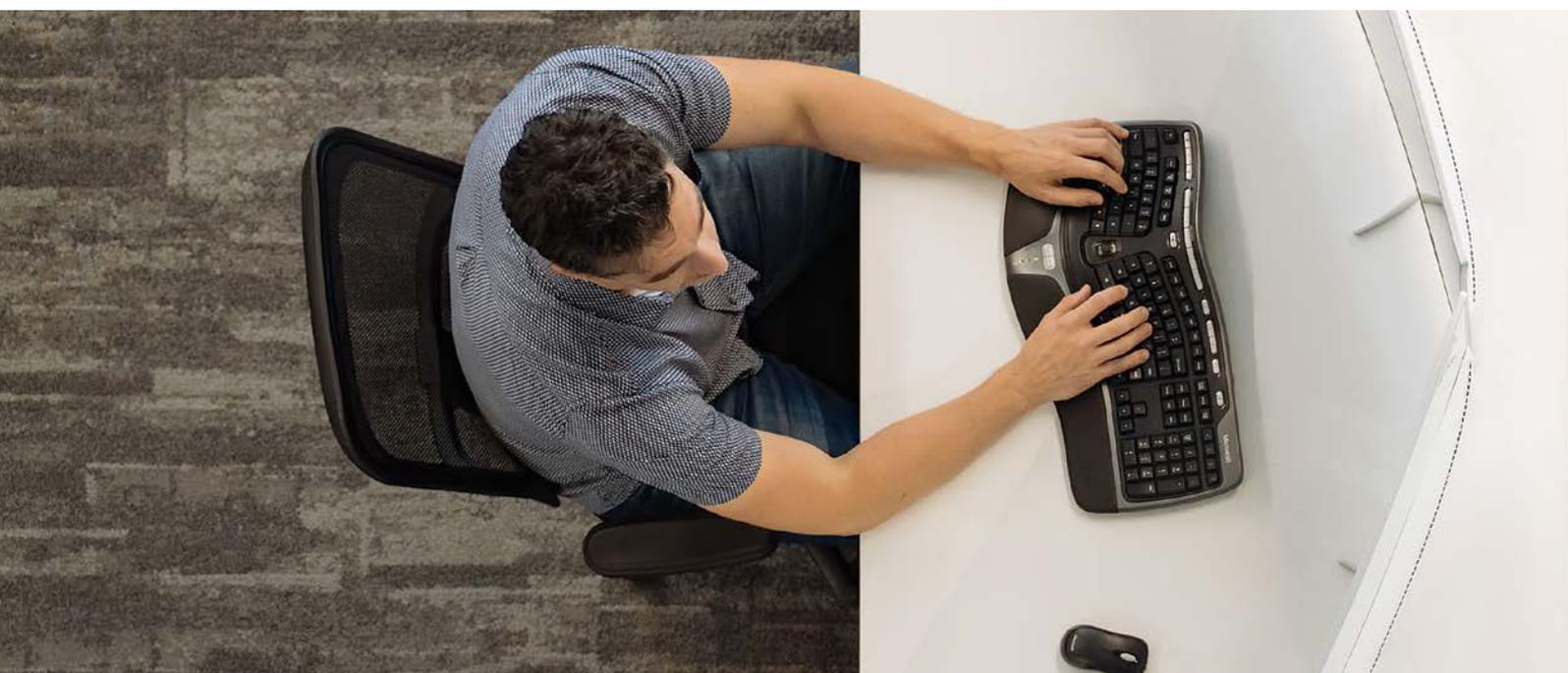
Our 2020 annual report includes a discussion of the main risks affecting WiseTech Global.

Internal audit

During FY20, as a consequence of the growth of the Group and the increased proportion of the business outside Australia, the Audit Committee determined that it was appropriate to form an internal audit and risk management function. Prior to the establishment of an internal audit function, the Board has continued to review internal controls and risk management processes in conjunction with the oversight provided by senior management, including the CEO and Chief Financial Officer. Although the establishment of an internal audit function has been delayed by the COVID-19 pandemic, since the end of FY20, an external provider has been engaged to assist in the performance of the delivery of internal audit and risk management services.

Whistleblower Protection Principles

Our Whistleblower Protection Principles establish mechanisms and procedures for employees to report suspected unethical or illegal conduct in a manner which protects the whistleblower and gathers the necessary information for us to investigate such reports and act appropriately.



Principle 8: Remunerate fairly and responsibly

Remuneration Committee

The Remuneration Committee's role is to assist and advise the Board in relation to:

- our remuneration policy and incentive framework, including its application to Directors;
- the process for overseeing performance accountability and effective monitoring of management, including setting and evaluating performance against goals and targets;
- recruitment, retention and termination strategies;
- achievement against diversity objectives in relation to remuneration; and
- the annual Remuneration Report to shareholders.

The Remuneration Committee Charter sets out the role, responsibilities and composition of the committee and provides that the committee must comprise a majority of independent Directors, an independent Chair who is not Chair of the Board, and a minimum of three members.

A copy of the charter is available on our website at: <https://ir.wisetechnology.com/investors/?page=corporate-governance>

The Remuneration Committee comprised these Directors throughout FY20:

- Teresa Engelhard, Chair;
- Charles Gibbon; and
- Michael Gregg.

Remuneration Report

Our Remuneration Report describes the policies and practices regarding the remuneration of Non-Executive Directors and the remuneration of Executive Directors and senior executives.

Securities Trading Policy

Our Securities Trading Policy outlines the rules for Directors and employees trading in WiseTech Global securities. The purpose of the policy is to assist Directors and employees to comply with their obligations under the insider trading provisions of the *Corporations Act 2001* and to protect the reputation of the Company, its Directors and employees.

Our policy establishes staff trading windows and prohibits the use of hedges or derivatives which operate to limit the economic risk of unvested, or vested but subject to disposal restrictions, WiseTech Global securities including securities issued in connection with equity-based remuneration schemes.

