



This Corporate Governance Statement is an extract of pages 50 to 59 of WiseTech Global's Annual Report 2021.

# 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: [www.wisetechglobal.com/investors/corporate-governance](http://www.wisetechglobal.com/investors/corporate-governance)

This statement is as at 11 October 2021 and has been approved by the Board of WiseTech Global.

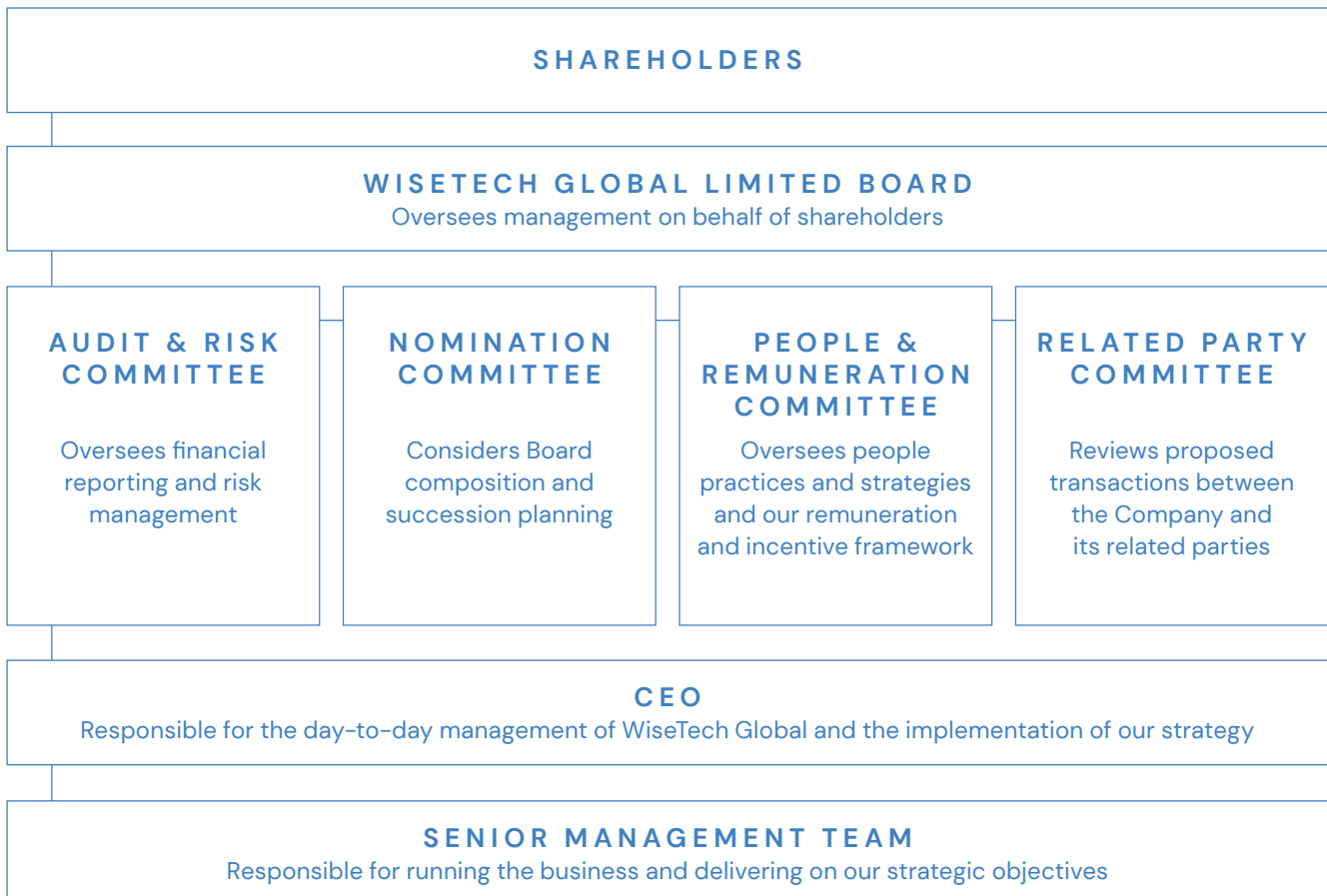
## ASX Recommendations

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 prescriptive, 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 4th edition of the ASX Recommendations, released in February 2019. WiseTech Global followed all of the ASX Recommendations throughout FY21.

WiseTech Global intends to follow all of the ASX Recommendations for the financial year commencing 1 July 2021.

## Our FY21 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 48 and 49, and on our website at: [www.wisotechglobal.com/investors/board-of-directors](http://www.wisotechglobal.com/investors/board-of-directors)

## Board Committees

The Board may, from time to time, establish appropriate committees to assist in performing its responsibilities. Four Committees operated throughout FY21:

- ✔ the Audit & Risk Committee;
- ✔ the Nomination Committee;
- ✔ the People & Remuneration Committee; and
- ✔ the Related Party Committee.

Please refer to page 49 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.

You can find copies of our corporate policies and principles on our website at: [www.wisotechglobal.com/investors/corporate-governance](http://www.wisotechglobal.com/investors/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 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, including relevant internal controls, risk management processes and corporate governance principles, policies and practices – that is 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:

- approving the Group's strategy, business plans and policies and monitoring the Group's performance, strategic direction and portfolio of activities and the associated risks;
- appointing the Chief Executive Officer (CEO), and approving the remuneration of, and overseeing the performance review of, the CEO;
- reviewing and approving succession plans for the CEO and the Company's executive team;
- reviewing, approving and monitoring the Group's risk appetite within which the Board expects management to operate and the financial and non-financial risk management systems, including internal compliance and control mechanisms;
- approving the annual report and financial statements



(including the directors' report and remuneration report) and any other published periodic reporting required by law, or under the ASX Listing Rules, to be adopted by the Board;

- approving and monitoring the progress of major capital expenditure, capital management and capital raising initiatives and acquisitions and divestments;
- approving the dividend policy of the Company and payment of dividends;
- overseeing the Group's accounting and corporate reporting systems and appointing, re-appointing or removing the Company's external auditors and approving the auditor's remuneration;
- approving and monitoring the effectiveness of the Group's system of corporate governance, including reviewing corporate policies and principles and monitoring their effectiveness;
- approving the Company's values, monitoring corporate culture and management's promotion of the Company's values;
- approving the overall remuneration policy, including non-executive director remuneration, executive director and senior executive remuneration and any executive incentive plans;
- determining the size, composition and structure of the Board and its Committees, and the process for evaluating its performance;
- overseeing the management of the Company's interactions and communications with shareholders and the broader community; and
- reviewing the division of functions and responsibilities between the Board, CEO and the Company's executive team.

The CEO is responsible for running the day-to-day business of WiseTech Global under delegated authority from the Board and to implement the strategies and policies approved by 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 whether it recommends their election or re-election.

Andrew Harrison, Teresa Engelhard and Charles Gibbon are retiring by rotation and intend to stand for re-election at the 2021 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, accountabilities and employment contracts setting out their terms of employment, duties, rights and responsibilities, and entitlements on termination of employment. Appropriate background checks are undertaken prior to appointing senior executives.

### Company secretaries

WiseTech Global 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 enables all employees 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 Diversity and Inclusion Principles is available on our website at: [www.wisotechglobal.com/investors/corporate-governance](http://www.wisotechglobal.com/investors/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 percentages of women at Board and senior management levels and across our organisation as at 30 June 2021, and at 30 June 2020, were:

	2021	2020
Board	43%	43%
Senior management <sup>1</sup>	25%	22%
All employees	31%	33%

While there is more work for us to do, we believe our current levels of female representation compare well to other technology companies and are relatively 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:

- ✔ 20% of senior managers; and
- ✔ 30% of our workforce.

As an S&P/ASX 300 company, our measurable objective for achieving gender diversity in the composition of our Board is to continue to have not less than 30% of our Directors of each gender.

We also invest in developing the potential for qualified females to enter our industry. We believe this broader technology industry challenge requires comprehensive and multi-faceted efforts at the early education stage to encourage greater industry participation across 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. For more information on our diversity and inclusion practices and our student scholarships, sponsorships and training programs, please see pages 32 to 36.

### Review of Board, Committee and Director performance

The Board has agreed that it will conduct periodic performance evaluations of itself, its Committees and of each Director. Generally, the evaluation process will involve the Chair holding one-to-one interviews with Directors on their own performance, the performance of the Board as a whole and the performance of the Committees and 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, 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.

In FY21, the Board enlisted an independent external adviser to assist with the conduct of the annual performance review, with a focus on assessing WiseTech’s fit-for-the-future scalability. The assessment included consideration of the current performance of the Board and the Directors. In addition, the Audit & Risk Committee, the Nomination Committee and the People and Remuneration Committee each conducted a review of committee performance.

### 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 FY21 for the CEO and senior executives shortly after the end of the reporting period.

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



## Principle 2: Structure the board to be effective and 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;
- the Board skills matrix setting out the mix of skills, expertise and experience that the Board currently has or is looking to achieve in its membership;
- the size and composition of the Board, including reviewing Board succession plans;
- the process to review Director contributions and the performance of the Board, Board Committees and individual Directors; and
- Director induction and professional development programs, and their effectiveness.

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: [www.wisetechglobal.com/investors/corporate-governance](http://www.wisetechglobal.com/investors/corporate-governance)

The Nomination Committee comprised these Directors throughout FY21:

- ✓ Teresa Engelhard, Chair;
- ✓ Andrew Harrison; and
- ✓ Richard White.

### Board skills matrix

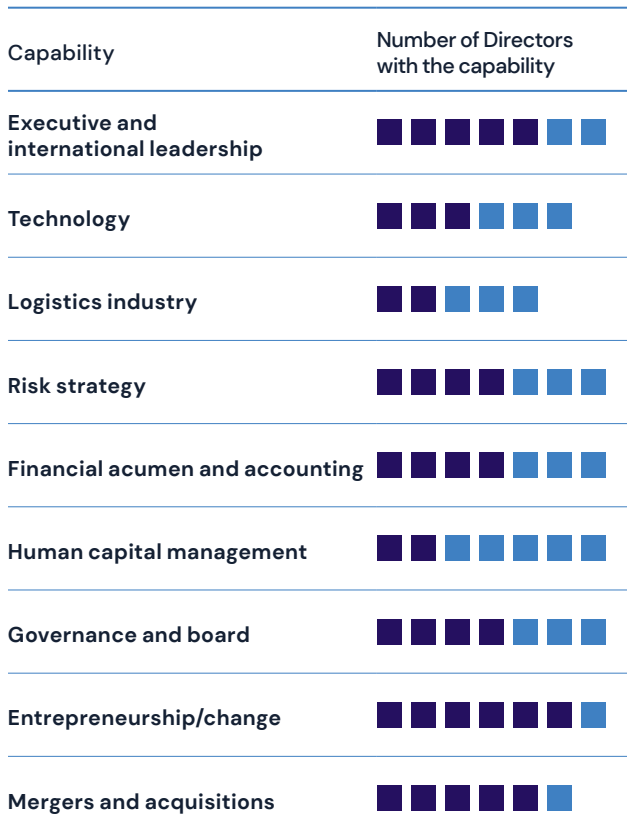
The Board is responsible for Board succession planning, the appointment of new directors and continuing professional development of directors. In doing so, it has regard to the balance of skills, diversity, experience, independence and expertise on the Board. The Board uses a skills matrix which identifies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

The key skills and experience that comprise the matrix include:

- 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.

The Board believes that all areas in the skills matrix are currently well represented on the Board. The Board will continually review and, if appropriate, update the matrix to reflect the needs of the business.

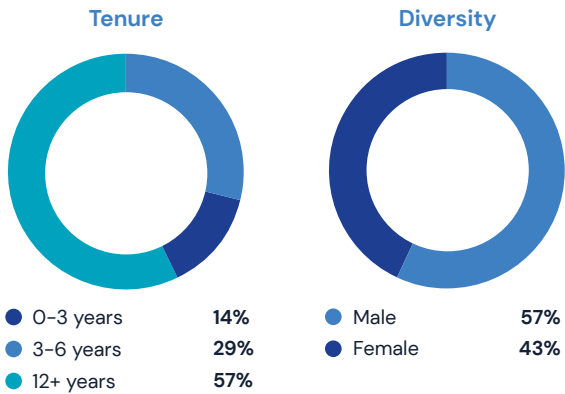


#### Legend

- High level of skills or experience
- Relevant skills or experience

**Board tenure and diversity**

As at 30 June 2021, 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 People & Remuneration and Nomination Committees), Charles Gibbon, Michael Gregg (Chair of the Related Party Committees) and Arlene Tansey (Chair of the Audit & Risk Committee) 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 fulfil 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 approximately 5.3% of the Company’s issued share capital as at 30 June 2021 and joined the Board in 2006. The Board (absent Charles Gibbon) has taken into account Charles’ substantial shareholding and tenure 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 and deep understanding of WiseTech’s business and history, the existence of Richard White’s voting control over approximately 44% of the Company’s issued share capital as at 30 June 2021 and the lack of other factors referred to in the ASX Recommendations and Board Charter which might lead the Board to query his independence. The Board also noted that much of Charles Gibbon’s tenure as a Director occurred prior to WiseTech’s listing on the ASX in 2016. He has been a Director of WiseTech as a listed company for just over five years.

Michael Gregg joined the Board in 2006. The Board (absent Michael Gregg) has taken into account his tenure when considering whether Michael Gregg should be considered to be independent. The Board does not consider this factor to be sufficiently dominant or influential in the circumstances so as to conclude he is not independent. In particular, the Board had regard to Michael Gregg’s conduct to date on the Board, his significant experience and deep understanding of WiseTech’s business and history and the lack of other factors referred to in the ASX Recommendations and Board Charter which might lead the Board to query his independence. The Board also noted that much of Michael Gregg’s tenure as a Director occurred prior to WiseTech’s listing on the ASX in 2016. He has been a Director of WiseTech as a listed company for just over 5 years.



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 is 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. Director performance reviews periodically consider whether there is a need for certain Directors to undertake professional development to maintain the skills and knowledge needed to perform their roles as a Director effectively.



## Principle 3: Instil a culture of acting lawfully, ethically and responsibly

### Our values

Our credo, mantras and values give us focus and purpose. Our values are disclosed on our website at: [www.wisetechglobal.com/who-we-are/our-values](http://www.wisetechglobal.com/who-we-are/our-values)

### 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. Our Audit & Risk Committee is informed of any material breaches of our Code of Conduct.

A copy of the Code of Conduct is available on our website at: [www.wisetechglobal.com/investors/corporate-governance](http://www.wisetechglobal.com/investors/corporate-governance)

### 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.

Our Whistleblower Protection Principles apply to all staff globally. These principles may be supplemented by additional policies to meet local requirements (including in Australia). The Board is informed of any material incidents reported under the Principles.

Our global Whistleblower Protection Principles are available on our website at: [www.wisetechglobal.com/investors/corporate-governance](http://www.wisetechglobal.com/investors/corporate-governance)

### Anti-Bribery and Corruption Policy

We are committed to conducting our business activities in an ethical, lawful and socially responsible manner, and in accordance with the laws and regulations of the countries in which we operate. The Anti-Bribery and Corruption Policy supports the Group's Code of Conduct and, in particular, the Group's firm commitment to operating an ethical business organisation.

Our Anti-Bribery and Corruption Policy is available on our website at: [www.wisetechglobal.com/investors/corporate-governance](http://www.wisetechglobal.com/investors/corporate-governance)

The Board is informed of any material breaches of our Anti-Bribery and Corruption Policy.



## Principle 4: Safeguard the integrity of corporate reporting

### Audit & Risk Committee

The Audit & Risk Committee assists the Board in fulfilling its corporate governance and oversight responsibilities in relation to our financial reports, financial reporting process and internal control structure, management of risks (other than technology-related risks, which are considered by the Board) and the external audit processes.

This Committee was previously the Audit Committee. The Committee charter was updated in January 2021 to include additional responsibilities in relation to management of risks.

The Committee's primary function is to assist the Board to carry out its responsibilities to :

- review and monitor the integrity of the Company's consolidated financial reports and statements;
- review and oversee systems of risk management, internal control and regulatory compliance within the Company and its controlled entities, including overseeing the process for implementing appropriate and adequate control, monitoring and reporting mechanisms;
- review the adequacy of the Company's corporate reporting processes; and
- liaise with and monitor the performance and independence of the external auditor.

The Audit & Risk 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:

[www.wisotechglobal.com/investors/corporate-governance](http://www.wisotechglobal.com/investors/corporate-governance)

The composition of the Committee during FY21 is set out below:

- ✔ Arlene Tansey, joined the Committee as Chair with effect from October 2020;
- ✔ Charles Gibbon;
- ✔ Michael Gregg, Chair until October 2020; and
- ✔ Andrew Harrison.

Non-Committee members, including members of management and our external auditor, may attend

meetings of the Audit & Risk Committee by invitation of the Committee Chair.

### 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 established 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:

[www.wisotechglobal.com/investors/corporate-governance](http://www.wisotechglobal.com/investors/corporate-governance)

The composition of the Committee during FY21 is set out below:

- ✔ Michael Gregg, Chair;
- ✔ Charles Gibbon; and
- ✔ Andrew Harrison.

### CEO and Chief Financial Officer assurance

The Board receives regular reports about the operational results and financial condition of the WiseTech Global group. The Board has received and considered a declaration from each of the CEO and the Chief Financial Officer in relation to the financial statements, prior to approving the financial results, in accordance with ASX Recommendation 4.2. The declaration states that, in their opinion, the financial records of WiseTech Global have been properly maintained, 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.

### Periodic corporate reports

Any periodic corporate reports that have not been audited or reviewed by an external auditor are subject to internal verification processes before being released to the market. All content is either verified by the Finance team against source data or data that has been audited or reviewed by the external auditor or is reviewed and signed-off by relevant subject matter experts from within the business. Equivalent procedures are also used to verify other materials such as presentations to investors.



## 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: [www.wisetechnology.com/investors/corporate-governance/](http://www.wisetechnology.com/investors/corporate-governance/)

### Market announcements

We provide copies of all material market announcements to Directors promptly after they have been released to the market.

In accordance with best practice guidelines, we release any investor presentation materials that contain new and substantive information to the ASX Market Announcement Platform ahead of the presentation to investors and/or analysts.

## 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, our investor website and a detailed program of interactions with institutional investors, retail investor groups, sell-side and buy-side analysts, proxy advisers and the financial media.

### AGM

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

Our 2021 AGM will be held as a virtual online meeting. Shareholders and proxyholders will be able to participate online, ask questions and vote in real time during the AGM by logging on to the online platform at: <https://agmlive.link/WTC21>

Since WiseTech's listing on the ASX in 2016, all resolutions at meetings of security holders have been decided on a poll. The Board intends to continue this practice.

### Investor website

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 that is managing our assets effectively and creating and maintaining shareholder value.

Our Board is responsible for overseeing the risk management framework and has reviewed specific risks in FY21, such as technology risk, operational risks, succession planning and M&A transactions and integration risks. Risk management is also delegated to a group of senior executives (with the CEO maintaining overall responsibility), who oversee a system of internal controls and risk management and monitor and manage those risks. These executives 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 Audit & Risk Committee and/or the Board. In FY21, the Audit & Risk Committee 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 completed during FY21.

Our 2021 annual report includes a summary of the main risks affecting WiseTech Global.

### Internal audit

During the latter part of FY21, as a consequence of the growth of the Group and the increasingly complex risk environment, a risk management and internal audit function was established. The Head of Risk Management and Internal Audit reports to the Chair of the Audit & Risk Committee. The role of the Risk Management and Internal Audit function is to provide independent assurance to executive management and the Board that an appropriate enterprise risk framework has been established, and that key controls are in place and operating effectively. The internal audit function has a global role and is assisted with resources from a co-sourced specialist provider.

Prior to the establishment of an internal audit function, the Board and the Audit & Risk Committee reviewed internal controls and risk management processes in conjunction with the oversight provided by senior management, including the CEO and the Chief Financial Officer.

## Principle 8: Remunerate fairly and responsibly

### People & Remuneration Committee

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

- people and culture practices and strategies that support the development of WiseTech's desired culture and alignment with our values;
- our remuneration policy and incentive framework for all our staff;
- 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 People & 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:

[www.wisotechglobal.com/investors/corporate-governance/](http://www.wisotechglobal.com/investors/corporate-governance/)

The Remuneration Committee Charter was updated in June 2021 to incorporate the review and oversight of people culture and practices. At the same time, the Committee was renamed the People & Remuneration Committee.

The People & Remuneration Committee comprised these Directors throughout FY21:

- ✓ 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.

