

WiseTech 2025 AGM Report

ASX code	WTC
Meeting date	Friday, 21 November 2025
Type of meeting	Hybrid
Monitor	Allan Goldin and John Lin
Pre AGM-meeting	Andrew Harrison, Lead Independent Director, and Ross Moffat, Head of Investor Relations

Meeting Statistics

Number of holdings represented by ASA	82
Number of shares represented by ASA	50,702
Value of shares represented by ASA	\$3.33M
Total number attending meeting	Total 870, 27 voting in person, and 35 online
Market capitalisation	22.1 billion
ASA open proxies voted	ASA voted against Remuneration report, Elections of Roberto Castaneda, Sandra Hook, and Maree Isaacs plus share rights to Maree Isaccs

Monitor Shareholding: an individual or their associates involved in the preparation of this voting intention has a shareholding in this company.

Happily, for the first time WiseTech had an in-person AGM.

Unusually, the opening address was by Andrew Harrison. The Lead Independent Director spoke on behalf of the board concerning the well reported events of the last year, and the new Directors, CEO, and staff's commitment to continue performing in the face of the events. He then continued to Chair the rest of the meeting. Richard White, the Executive Chair, then made a passionate speech about his devotion to the company he created.

The new CEO Zubin Appoo gave a very informative and detailed overview of the company's operations and how the E2open integration creates "a technology ecosystem that spans the entire supply chain from manufacturing, planning, and procurement through to booking, customs, international freight, warehousing, and final delivery". The utilisation of AI can now automate manual complex logistic operations. The new Cargo Wise Value Packs is going live on 1 December.

He also reaffirmed the projected substantial YR26 increases, which would result in revenue of between US\$1.39 to 1.44 billion and EBITDA of US\$550 to 585 million. However, when asked by ASA (unfortunately the only questioner at the physical meeting),

the company provided no figures but confirmed most of the revenue would occur in the second half of the year.

We tried to understand the ramifications if the current ASIC investigations resulted in charges being laid. The company couldn't discuss this as it is speculation. We were also told debt restrictions from the new US\$3Billion facility would not restrict new R&D activities.

[ASA Voting Intentions](#) formed the basis of our questions and voting of proxies. The two undecided votes against Roberto Castaneda and Sandra Hook became 'Against' votes. We tried unsuccessfully to determine how they would work more constructively with the Executive Chair than the 4 experienced independent directors who resigned in February.

The one time that Director shares could not be voted upon saw a 49.47% vote against the Remuneration report. As the [Voting Results](#) do not disclose the number of shareholders who voted we cannot see the real dissatisfaction with the other resolutions. However, the vote against Maree Isaacs, the company co-founder who sold all her shares to co-founder Reichard White, was 21.84%.

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