

Appendix 4G

Key to Disclosures

Corporate Governance Council Principles and Recommendations

Introduced 01/07/14 Amended 02/11/15

Name of entity

3P Learning Limited

ABN / ARBN

50 103 827 836

Financial year ended:

30 June 2017

Our corporate governance statement² for the above period above can be found at:³

- ☐ These pages of our annual report:
- ☒ This URL on our website: <http://www.3plearning.com/investors/governance/>

The Corporate Governance Statement is accurate and up to date as at 24 August 2017 and has been approved by the board.

The annexure includes a key to where our corporate governance disclosures can be located.

Date: 24 August 2017

Name of Director or Secretary authorising
lodgement: Jonathan Kenny

¹ Under Listing Rule 4.7.3, an entity must lodge with ASX a completed Appendix 4G at the same time as it lodges its annual report with ASX.

Listing Rule 4.10.3 requires an entity that is included in the official list as an ASX Listing to include in its annual report either a corporate governance statement that meets the requirements of that rule or the URL of the page on its website where such a statement is located. The corporate governance statement must disclose the extent to which the entity has followed the recommendations set by the ASX Corporate Governance Council during the reporting period. If the entity has not followed a recommendation for any part of the reporting period, its corporate governance statement must separately identify that recommendation and the period during which it was not followed and state its reasons for not following the recommendation and what (if any) alternative governance practices it adopted in lieu of the recommendation during that period.

Under Listing Rule 4.7.4, if an entity chooses to include its corporate governance statement on its website rather than in its annual report, it must lodge a copy of the corporate governance statement with ASX at the same time as it lodges its annual report with ASX. The corporate governance statement must be current as at the effective date specified in that statement for the purposes of rule 4.10.3.

² "Corporate governance statement" is defined in Listing Rule 19.12 to mean the statement referred to in Listing Rule 4.10.3 which discloses the extent to which an entity has followed the recommendations set by the ASX Corporate Governance Council during a particular reporting period.

³ Mark whichever option is correct and then complete the page number(s) of the annual report, or the URL of the web page, where the entity's corporate governance statement can be found. You can, if you wish, delete the option which is not applicable.

Throughout this form, where you are given two or more options to select, you can, if you wish, delete any option which is not applicable and just retain the option that is applicable. If you select an option that includes "OR" at the end of the selection and you delete the other options, you can also, if you wish, delete the "OR" at the end of the selection.

ANNEXURE – KEY TO CORPORATE GOVERNANCE DISCLOSURES

Corporate Governance Council recommendation		We have followed the recommendation in full for the whole of the period above. We have disclosed ...	We have NOT followed the recommendation in full for the whole of the period above. We have disclosed ... ⁴
PRINCIPLE 1 – LAY SOLID FOUNDATIONS FOR MANAGEMENT AND OVERSIGHT			
1.1	A listed entity should disclose: (a) the respective roles and responsibilities of its board and management; and (b) those matters expressly reserved to the board and those delegated to management.	... the fact that we follow this recommendation: <input checked="" type="checkbox"/> in our Corporate Governance Statement <u>OR</u> <input type="checkbox"/> at <i>[insert location]</i> ... and information about the respective roles and responsibilities of our board and management (including those matters expressly reserved to the board and those delegated to management): <input type="checkbox"/> at http://www.3plearning.com/investors/governance/	<input type="checkbox"/> an explanation why that is so in our Corporate Governance Statement <u>OR</u> <input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable
1.2	A listed entity should: (a) undertake appropriate checks before appointing a person, or putting forward to security holders a candidate for election, as a director; and (b) provide security holders with all material information in its possession relevant to a decision on whether or not to elect or re-elect a director.	... the fact that we follow this recommendation: <input checked="" type="checkbox"/> in our Corporate Governance Statement <u>OR</u> <input type="checkbox"/> at <i>[insert location]</i>	<input type="checkbox"/> an explanation why that is so in our Corporate Governance Statement <u>OR</u> <input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable
1.3	A listed entity should have a written agreement with each director and senior executive setting out the terms of their appointment.	... the fact that we follow this recommendation: <input checked="" type="checkbox"/> in our Corporate Governance Statement <u>OR</u> <input type="checkbox"/> at <i>[insert location]</i>	<input type="checkbox"/> an explanation why that is so in our Corporate Governance Statement <u>OR</u> <input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable
1.4	The company secretary of a listed entity should be accountable directly to the board, through the chair, on all matters to do with the proper functioning of the board.	... the fact that we follow this recommendation: <input checked="" type="checkbox"/> in our Corporate Governance Statement <u>OR</u> <input type="checkbox"/> at <i>[insert location]</i>	<input type="checkbox"/> an explanation why that is so in our Corporate Governance Statement <u>OR</u> <input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable

⁴ If you have followed all of the Council's recommendations in full for the whole of the period above, you can, if you wish, delete this column from the form and re-format it.

Key to Disclosures Corporate Governance Council Principles and Recommendations

Corporate Governance Council recommendation		We have followed the recommendation in full for the whole of the period above. We have disclosed ...	We have NOT followed the recommendation in full for the whole of the period above. We have disclosed ... ⁴
1.5	<p>A listed entity should:</p> <p>(a) have a diversity policy which includes requirements for the board or a relevant committee of the board to set measurable objectives for achieving gender diversity and to assess annually both the objectives and the entity's progress in achieving them;</p> <p>(b) disclose that policy or a summary of it; and</p> <p>(c) disclose as at the end of each reporting period the measurable objectives for achieving gender diversity set by the board or a relevant committee of the board in accordance with the entity's diversity policy and its progress towards achieving them and either:</p> <p>(1) the respective proportions of men and women on the board, in senior executive positions and across the whole organisation (including how the entity has defined "senior executive" for these purposes); or</p> <p>(2) if the entity is a "relevant employer" under the Workplace Gender Equality Act, the entity's most recent "Gender Equality Indicators", as defined in and published under that Act.</p>	<p>... the fact that we have a diversity policy that complies with paragraph (a):</p> <p><input checked="" type="checkbox"/> in our Corporate Governance Statement <u>OR</u></p> <p><input type="checkbox"/> at <i>[insert location]</i></p> <p>... and a copy of our diversity policy or a summary of it:</p> <p><input checked="" type="checkbox"/> at http://www.3plearning.com/investors/governance/</p> <p>... and the measurable objectives for achieving gender diversity set by the board or a relevant committee of the board in accordance with our diversity policy and our progress towards achieving them:</p> <p><input checked="" type="checkbox"/> in our Corporate Governance Statement <u>OR</u></p> <p><input type="checkbox"/> at <i>[insert location]</i></p> <p>... and the information referred to in paragraphs (c)(1) or (2):</p> <p><input type="checkbox"/> in our Corporate Governance Statement <u>OR</u></p> <p><input checked="" type="checkbox"/> at http://www.3plearning.com/investors/governance/</p>	<p><input type="checkbox"/> an explanation why that is so in our Corporate Governance Statement <u>OR</u></p> <p><input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</p>
1.6	<p>A listed entity should:</p> <p>(a) have and disclose a process for periodically evaluating the performance of the board, its committees and individual directors; and</p> <p>(b) disclose, in relation to each reporting period, whether a performance evaluation was undertaken in the reporting period in accordance with that process.</p>	<p>... the evaluation process referred to in paragraph (a):</p> <p><input checked="" type="checkbox"/> in our Corporate Governance Statement <u>OR</u></p> <p><input type="checkbox"/> at <i>[insert location]</i></p> <p>... and the information referred to in paragraph (b):</p> <p><input checked="" type="checkbox"/> in our Corporate Governance Statement <u>OR</u></p> <p><input type="checkbox"/> at <i>[insert location]</i></p>	<p><input type="checkbox"/> an explanation why that is so in our Corporate Governance Statement <u>OR</u></p> <p><input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</p>
1.7	<p>A listed entity should:</p> <p>(a) have and disclose a process for periodically evaluating the performance of its senior executives; and</p> <p>(b) disclose, in relation to each reporting period, whether a performance evaluation was undertaken in the reporting period in accordance with that process.</p>	<p>... the evaluation process referred to in paragraph (a):</p> <p><input checked="" type="checkbox"/> in our Corporate Governance Statement <u>OR</u></p> <p><input type="checkbox"/> at <i>[insert location]</i></p> <p>... and the information referred to in paragraph (b):</p> <p><input checked="" type="checkbox"/> in our Corporate Governance Statement <u>OR</u></p> <p><input type="checkbox"/> at <i>[insert location]</i></p>	<p><input type="checkbox"/> an explanation why that is so in our Corporate Governance Statement <u>OR</u></p> <p><input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</p>

Key to Disclosures Corporate Governance Council Principles and Recommendations

Corporate Governance Council recommendation		We have followed the recommendation in full for the whole of the period above. We have disclosed ...	We have NOT followed the recommendation in full for the whole of the period above. We have disclosed ... ⁴
PRINCIPLE 2 - STRUCTURE THE BOARD TO ADD VALUE			
2.1	<p>The board of a listed entity should:</p> <p>(a) have a nomination committee which:</p> <p>(1) has at least three members, a majority of whom are independent directors; and</p> <p>(2) is chaired by an independent director, and disclose:</p> <p>(3) the charter of the committee;</p> <p>(4) the members of the committee; and</p> <p>(5) as at the end of each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or</p> <p>(b) if it does not have a nomination committee, disclose that fact and the processes it employs to address board succession issues and to ensure that the board has the appropriate balance of skills, knowledge, experience, independence and diversity to enable it to discharge its duties and responsibilities effectively.</p>	<p>[If the entity complies with paragraph (a):]</p> <p>... the fact that we have a nomination committee that complies with paragraphs (1) and (2):</p> <p><input checked="" type="checkbox"/> in our Corporate Governance Statement <u>OR</u></p> <p><input type="checkbox"/> at <i>[insert location]</i></p> <p>... and a copy of the charter of the committee:</p> <p><input checked="" type="checkbox"/> at http://www.3plearning.com/investors/governance/</p> <p>... and the information referred to in paragraphs (4) and (5):</p> <p><input checked="" type="checkbox"/> in our Corporate Governance Statement <u>OR</u></p> <p><input checked="" type="checkbox"/> at http://www.3plearning.com/investors/results/ - see the FY17 Full Year Financial Report</p> <p>[If the entity complies with paragraph (b):]</p> <p>... the fact that we do not have a nomination committee and the processes we employ to address board succession issues and to ensure that the board has the appropriate balance of skills, knowledge, experience, independence and diversity to enable it to discharge its duties and responsibilities effectively:</p> <p><input type="checkbox"/> in our Corporate Governance Statement <u>OR</u></p> <p><input type="checkbox"/> at <i>[insert location]</i></p>	<p><input type="checkbox"/> an explanation why that is so in our Corporate Governance Statement <u>OR</u></p> <p><input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</p>
2.2	A listed entity should have and disclose a board skills matrix setting out the mix of skills and diversity that the board currently has or is looking to achieve in its membership.	<p>... our board skills matrix:</p> <p><input checked="" type="checkbox"/> in our Corporate Governance Statement <u>OR</u></p> <p><input type="checkbox"/> at <i>[insert location]</i></p>	<p><input type="checkbox"/> an explanation why that is so in our Corporate Governance Statement <u>OR</u></p> <p><input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</p>

Key to Disclosures Corporate Governance Council Principles and Recommendations

Corporate Governance Council recommendation		We have followed the recommendation in full for the whole of the period above. We have disclosed ...	We have NOT followed the recommendation in full for the whole of the period above. We have disclosed ... ⁴
2.3	A listed entity should disclose: (a) the names of the directors considered by the board to be independent directors; (b) if a director has an interest, position, association or relationship of the type described in Box 2.3 but the board is of the opinion that it does not compromise the independence of the director, the nature of the interest, position, association or relationship in question and an explanation of why the board is of that opinion; and (c) the length of service of each director.	... the names of the directors considered by the board to be independent directors: <input checked="" type="checkbox"/> in our Corporate Governance Statement <u>OR</u> <input type="checkbox"/> at <i>[insert location]</i> ... and, where applicable, the information referred to in paragraph (b): <input type="checkbox"/> in our Corporate Governance Statement <u>OR</u> <input type="checkbox"/> at <i>[insert location]</i> ... and the length of service of each director: <input type="checkbox"/> in our Corporate Governance Statement <u>OR</u> <input checked="" type="checkbox"/> at http://www.3plearning.com/investors/results/ - see the FY17 Full Year Financial Report	<input type="checkbox"/> an explanation why that is so in our Corporate Governance Statement
2.4	A majority of the board of a listed entity should be independent directors.	... the fact that we follow this recommendation: <input checked="" type="checkbox"/> in our Corporate Governance Statement <u>OR</u> <input type="checkbox"/> at <i>[insert location]</i>	<input type="checkbox"/> an explanation why that is so in our Corporate Governance Statement <u>OR</u> <input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable
2.5	The chair of the board of a listed entity should be an independent director and, in particular, should not be the same person as the CEO of the entity.	... the fact that we follow this recommendation: <input checked="" type="checkbox"/> in our Corporate Governance Statement <u>OR</u> <input type="checkbox"/> at <i>[insert location]</i>	<input type="checkbox"/> an explanation why that is so in our Corporate Governance Statement <u>OR</u> <input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable
2.6	A listed entity should have a program for inducting new directors and provide appropriate professional development opportunities for directors to develop and maintain the skills and knowledge needed to perform their role as directors effectively.	... the fact that we follow this recommendation: <input checked="" type="checkbox"/> in our Corporate Governance Statement <u>OR</u> <input type="checkbox"/> at <i>[insert location]</i>	<input type="checkbox"/> an explanation why that is so in our Corporate Governance Statement <u>OR</u> <input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable
PRINCIPLE 3 – ACT ETHICALLY AND RESPONSIBLY			
3.1	A listed entity should: (a) have a code of conduct for its directors, senior executives and employees; and (b) disclose that code or a summary of it.	... our code of conduct or a summary of it: <input type="checkbox"/> in our Corporate Governance Statement <u>OR</u> <input checked="" type="checkbox"/> at http://www.3plearning.com/investors/governance/	<input type="checkbox"/> an explanation why that is so in our Corporate Governance Statement

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PRINCIPLE 4 – SAFEGUARD INTEGRITY IN CORPORATE REPORTING			
4.1	<p>The board of a listed entity should:</p> <p>(a) have an audit committee which:</p> <p>(1) has at least three members, all of whom are non-executive directors and a majority of whom are independent directors; and</p> <p>(2) is chaired by an independent director, who is not the chair of the board,</p> <p>and disclose:</p> <p>(3) the charter of the committee;</p> <p>(4) the relevant qualifications and experience of the members of the committee; and</p> <p>(5) in relation to each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or</p> <p>(b) if it does not have an audit committee, disclose that fact and the processes it employs that independently verify and safeguard the integrity of its corporate reporting, including the processes for the appointment and removal of the external auditor and the rotation of the audit engagement partner.</p>	<p>[If the entity complies with paragraph (a):]</p> <p>... the fact that we have an audit committee that complies with paragraphs (1) and (2):</p> <p><input checked="" type="checkbox"/> in our Corporate Governance Statement <u>OR</u></p> <p><input type="checkbox"/> at <i>[insert location]</i></p> <p>... and a copy of the charter of the committee:</p> <p><input checked="" type="checkbox"/> at http://www.3plearning.com/investors/governance/</p> <p>... and the information referred to in paragraphs (4) and (5):</p> <p><input checked="" type="checkbox"/> in our Corporate Governance Statement <u>OR</u></p> <p><input checked="" type="checkbox"/> at http://www.3plearning.com/investors/results/ - see the FY17 Full Year Financial Report</p> <p>[If the entity complies with paragraph (b):]</p> <p>... the fact that we do not have an audit committee and the processes we employ that independently verify and safeguard the integrity of our corporate reporting, including the processes for the appointment and removal of the external auditor and the rotation of the audit engagement partner:</p> <p><input type="checkbox"/> in our Corporate Governance Statement <u>OR</u></p> <p><input type="checkbox"/> at <i>[insert location]</i></p>	<p><input type="checkbox"/> an explanation why that is so in our Corporate Governance Statement</p>
4.2	<p>The board of a listed entity should, before it approves the entity's financial statements for a financial period, receive from its CEO and CFO a declaration that, in their opinion, the financial records of the entity 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 entity and that the opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.</p>	<p>... the fact that we follow this recommendation:</p> <p><input checked="" type="checkbox"/> in our Corporate Governance Statement <u>OR</u></p> <p><input type="checkbox"/> at <i>[insert location]</i></p>	<p><input type="checkbox"/> an explanation why that is so in our Corporate Governance Statement</p>

Key to Disclosures Corporate Governance Council Principles and Recommendations

Corporate Governance Council recommendation		We have followed the recommendation in full for the whole of the period above. We have disclosed ...	We have NOT followed the recommendation in full for the whole of the period above. We have disclosed ... ⁴
4.3	A listed entity that has an AGM should ensure that its external auditor attends its AGM and is available to answer questions from security holders relevant to the audit.	... the fact that we follow this recommendation: <input checked="" type="checkbox"/> in our Corporate Governance Statement <u>OR</u> <input type="checkbox"/> at <i>[insert location]</i>	<input type="checkbox"/> an explanation why that is so in our Corporate Governance Statement <u>OR</u> <input type="checkbox"/> we are an externally managed entity that does not hold an annual general meeting and this recommendation is therefore not applicable
PRINCIPLE 5 – MAKE TIMELY AND BALANCED DISCLOSURE			
5.1	A listed entity should: (a) have a written policy for complying with its continuous disclosure obligations under the Listing Rules; and (b) disclose that policy or a summary of it.	... our continuous disclosure compliance policy or a summary of it: <input type="checkbox"/> in our Corporate Governance Statement <u>OR</u> <input checked="" type="checkbox"/> at http://www.3plearning.com/investors/governance/	<input type="checkbox"/> an explanation why that is so in our Corporate Governance Statement
PRINCIPLE 6 – RESPECT THE RIGHTS OF SECURITY HOLDERS			
6.1	A listed entity should provide information about itself and its governance to investors via its website.	... information about us and our governance on our website: <input checked="" type="checkbox"/> at http://www.3plearning.com/investors/governance/	<input type="checkbox"/> an explanation why that is so in our Corporate Governance Statement
6.2	A listed entity should design and implement an investor relations program to facilitate effective two-way communication with investors.	... the fact that we follow this recommendation: <input checked="" type="checkbox"/> in our Corporate Governance Statement <u>OR</u> <input type="checkbox"/> at <i>[insert location]</i>	<input type="checkbox"/> an explanation why that is so in our Corporate Governance Statement
6.3	A listed entity should disclose the policies and processes it has in place to facilitate and encourage participation at meetings of security holders.	... our policies and processes for facilitating and encouraging participation at meetings of security holders: <input checked="" type="checkbox"/> in our Corporate Governance Statement <u>OR</u> <input type="checkbox"/> at <i>[insert location]</i>	<input type="checkbox"/> an explanation why that is so in our Corporate Governance Statement <u>OR</u> <input type="checkbox"/> we are an externally managed entity that does not hold periodic meetings of security holders and this recommendation is therefore not applicable
6.4	A listed entity should give security holders the option to receive communications from, and send communications to, the entity and its security registry electronically.	... the fact that we follow this recommendation: <input checked="" type="checkbox"/> in our Corporate Governance Statement <u>OR</u> <input type="checkbox"/> at <i>[insert location]</i>	<input type="checkbox"/> an explanation why that is so in our Corporate Governance Statement

Key to Disclosures Corporate Governance Council Principles and Recommendations

Corporate Governance Council recommendation		We have followed the recommendation in full for the whole of the period above. We have disclosed ...	We have NOT followed the recommendation in full for the whole of the period above. We have disclosed ... ⁴
PRINCIPLE 7 – RECOGNISE AND MANAGE RISK			
7.1	<p>The board of a listed entity should:</p> <p>(a) have a committee or committees to oversee risk, each of which:</p> <p>(1) has at least three members, a majority of whom are independent directors; and</p> <p>(2) is chaired by an independent director, and disclose:</p> <p>(3) the charter of the committee;</p> <p>(4) the members of the committee; and</p> <p>(5) as at the end of each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or</p> <p>(b) if it does not have a risk committee or committees that satisfy (a) above, disclose that fact and the processes it employs for overseeing the entity's risk management framework.</p>	<p>[If the entity complies with paragraph (a):]</p> <p>... the fact that we have a committee or committees to oversee risk that comply with paragraphs (1) and (2):</p> <p><input checked="" type="checkbox"/> in our Corporate Governance Statement <u>OR</u></p> <p><input type="checkbox"/> at <i>[insert location]</i></p> <p>... and a copy of the charter of the committee:</p> <p><input checked="" type="checkbox"/> at http://www.3plearning.com/investors/governance/</p> <p>... and the information referred to in paragraphs (4) and (5):</p> <p><input checked="" type="checkbox"/> in our Corporate Governance Statement <u>OR</u></p> <p><input checked="" type="checkbox"/> at http://www.3plearning.com/investors/results/ - see the FY17 Full Year Financial Report</p> <p>[If the entity complies with paragraph (b):]</p> <p>... the fact that we do not have a risk committee or committees that satisfy (a) and the processes we employ for overseeing our risk management framework:</p> <p><input type="checkbox"/> in our Corporate Governance Statement <u>OR</u></p> <p><input type="checkbox"/> at <i>[insert location]</i></p>	<p><input type="checkbox"/> an explanation why that is so in our Corporate Governance Statement</p>
7.2	<p>The board or a committee of the board should:</p> <p>(a) review the entity's risk management framework at least annually to satisfy itself that it continues to be sound; and</p> <p>(b) disclose, in relation to each reporting period, whether such a review has taken place.</p>	<p>... the fact that board or a committee of the board reviews the entity's risk management framework at least annually to satisfy itself that it continues to be sound:</p> <p><input checked="" type="checkbox"/> in our Corporate Governance Statement <u>OR</u></p> <p><input type="checkbox"/> at <i>[insert location]</i></p> <p>... and that such a review has taken place in the reporting period covered by this Appendix 4G:</p> <p><input checked="" type="checkbox"/> in our Corporate Governance Statement <u>OR</u></p> <p><input type="checkbox"/> at <i>[insert location]</i></p>	<p><input type="checkbox"/> an explanation why that is so in our Corporate Governance Statement</p>

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Corporate Governance Council recommendation		We have followed the recommendation in full for the whole of the period above. We have disclosed ...	We have NOT followed the recommendation in full for the whole of the period above. We have disclosed ... ⁴
7.3	A listed entity should disclose: (a) if it has an internal audit function, how the function is structured and what role it performs; or (b) if it does not have an internal audit function, that fact and the processes it employs for evaluating and continually improving the effectiveness of its risk management and internal control processes.	<p>[If the entity complies with paragraph (a):] ... how our internal audit function is structured and what role it performs:</p> <p><input type="checkbox"/> in our Corporate Governance Statement <u>OR</u></p> <p><input type="checkbox"/> at <i>[insert location]</i></p> <p>[If the entity complies with paragraph (b):] ... the fact that we do not have an internal audit function and the processes we employ for evaluating and continually improving the effectiveness of our risk management and internal control processes:</p> <p><input checked="" type="checkbox"/> in our Corporate Governance Statement <u>OR</u></p> <p><input type="checkbox"/> at <i>[insert location]</i></p>	<input type="checkbox"/> an explanation why that is so in our Corporate Governance Statement
7.4	A listed entity should disclose whether it has any material exposure to economic, environmental and social sustainability risks and, if it does, how it manages or intends to manage those risks.	<p>... whether we have any material exposure to economic, environmental and social sustainability risks and, if we do, how we manage or intend to manage those risks:</p> <p><input type="checkbox"/> in our Corporate Governance Statement <u>OR</u></p> <p><input checked="" type="checkbox"/> at http://www.3plearning.com/investors/results/ - see the FY17 Full Year Financial Report</p>	<input type="checkbox"/> an explanation why that is so in our Corporate Governance Statement

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Corporate Governance Council recommendation		We have followed the recommendation in full for the whole of the period above. We have disclosed ...	We have NOT followed the recommendation in full for the whole of the period above. We have disclosed ... ⁴
PRINCIPLE 8 – REMUNERATE FAIRLY AND RESPONSIBLY			
8.1	<p>The board of a listed entity should:</p> <p>(a) have a remuneration committee which:</p> <p>(1) has at least three members, a majority of whom are independent directors; and</p> <p>(2) is chaired by an independent director, and disclose:</p> <p>(3) the charter of the committee;</p> <p>(4) the members of the committee; and</p> <p>(5) as at the end of each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or</p> <p>(b) if it does not have a remuneration committee, disclose that fact and the processes it employs for setting the level and composition of remuneration for directors and senior executives and ensuring that such remuneration is appropriate and not excessive.</p>	<p>[If the entity complies with paragraph (a):]</p> <p>... the fact that we have a remuneration committee that complies with paragraphs (1) and (2):</p> <p><input checked="" type="checkbox"/> in our Corporate Governance Statement <u>OR</u></p> <p><input type="checkbox"/> at [insert location]</p> <p>... and a copy of the charter of the committee:</p> <p><input checked="" type="checkbox"/> at http://www.3plearning.com/investors/governance/</p> <p>... and the information referred to in paragraphs (4) and (5):</p> <p><input checked="" type="checkbox"/> in our Corporate Governance Statement <u>OR</u></p> <p><input checked="" type="checkbox"/> at http://www.3plearning.com/investors/results/ - see the FY17 Full Year Financial Report</p> <p>[If the entity complies with paragraph (b):]</p> <p>... the fact that we do not have a remuneration committee and the processes we employ for setting the level and composition of remuneration for directors and senior executives and ensuring that such remuneration is appropriate and not excessive:</p> <p><input type="checkbox"/> in our Corporate Governance Statement <u>OR</u></p> <p><input type="checkbox"/> at [insert location]</p>	<p><input type="checkbox"/> an explanation why that is so in our Corporate Governance Statement <u>OR</u></p> <p><input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</p>
8.2	A listed entity should separately disclose its policies and practices regarding the remuneration of non-executive directors and the remuneration of executive directors and other senior executives.	<p>... separately our remuneration policies and practices regarding the remuneration of non-executive directors and the remuneration of executive directors and other senior executives:</p> <p><input type="checkbox"/> in our Corporate Governance Statement <u>OR</u></p> <p><input checked="" type="checkbox"/> at http://www.3plearning.com/investors/results/ - see the FY17 Full Year Financial Report</p>	<p><input type="checkbox"/> an explanation why that is so in our Corporate Governance Statement <u>OR</u></p> <p><input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</p>
8.3	<p>A listed entity which has an equity-based remuneration scheme should:</p> <p>(a) have a policy on whether participants are permitted to enter into transactions (whether through the use of derivatives or otherwise) which limit the economic risk of participating in the scheme; and</p> <p>(b) disclose that policy or a summary of it.</p>	<p>... our policy on this issue or a summary of it:</p> <p><input checked="" type="checkbox"/> in our Corporate Governance Statement <u>OR</u></p> <p><input checked="" type="checkbox"/> at http://www.3plearning.com/investors/governance/</p>	<p><input type="checkbox"/> an explanation why that is so in our Corporate Governance Statement <u>OR</u></p> <p><input type="checkbox"/> we do not have an equity-based remuneration scheme and this recommendation is therefore not applicable <u>OR</u></p> <p><input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</p>

Key to Disclosures Corporate Governance Council Principles and Recommendations

Corporate Governance Council recommendation		We have followed the recommendation in full for the whole of the period above. We have disclosed ...	We have NOT followed the recommendation in full for the whole of the period above. We have disclosed ... ⁴
ADDITIONAL DISCLOSURES APPLICABLE TO EXTERNALLY MANAGED LISTED ENTITIES			
-	<p><i>Alternative to Recommendation 1.1 for externally managed listed entities:</i></p> <p>The responsible entity of an externally managed listed entity should disclose:</p> <p>(a) the arrangements between the responsible entity and the listed entity for managing the affairs of the listed entity;</p> <p>(b) the role and responsibility of the board of the responsible entity for overseeing those arrangements.</p>	<p>... the information referred to in paragraphs (a) and (b):</p> <p><input type="checkbox"/> in our Corporate Governance Statement <u>OR</u></p> <p><input type="checkbox"/> at <i>[insert location]</i></p>	<p><input type="checkbox"/> an explanation why that is so in our Corporate Governance Statement</p>
-	<p><i>Alternative to Recommendations 8.1, 8.2 and 8.3 for externally managed listed entities:</i></p> <p>An externally managed listed entity should clearly disclose the terms governing the remuneration of the manager.</p>	<p>... the terms governing our remuneration as manager of the entity:</p> <p><input type="checkbox"/> in our Corporate Governance Statement <u>OR</u></p> <p><input type="checkbox"/> at <i>[insert location]</i></p>	<p><input type="checkbox"/> an explanation why that is so in our Corporate Governance Statement</p>

Corporate Governance Statement

Our Corporate Governance Statement addresses the recommendations contained in the 3rd Edition of the ASX Corporate Governance Council's Corporate Governance Principles and Recommendations (3rd Edition) ("ASX CGC Principles and Recommendations"). This document was approved by the Board of Directors of 3P Learning Limited and summarises the governance practices which were in place throughout the financial year ended 30 June 2017. The Company's ASX Appendix 4G has been lodged with the ASX and is also on the Company's website at: <http://www.3plearning.com/investors/governance/>. This statement should be read in conjunction with the Directors' Report, including the Remuneration Report, contained in our 2017 Financial Report, available at <http://www.3plearning.com/investors/results/>.

ASX CGC Principles and Recommendations	Compliance by 3P Learning
<p>Principle 1 – Lay solid foundations for management and oversight</p> <p><i>A listed entity should establish and disclose the respective roles and responsibilities of board and management and how their performance is monitored and evaluated</i></p>	
<p>Recommendation 1.1</p> <p>A listed entity should disclose the respective roles and responsibilities of its board and management; and those matters expressly reserved to the board and those delegated to management.</p>	<p>In accordance with the Board Charter, the Board has reserved to itself the following specific responsibilities to:</p> <ul style="list-style-type: none"> • provide leadership and set the strategic objectives of the company; and oversee management implementation of those strategic objectives and performance generally; • appoint the Chairperson (and deputy), the CEO, and senior executives; • through the Chairperson, oversee the role of the Company Secretary; • approve operating budgets and major capital expenditure; • oversee the integrity of 3P Learning's accounting and corporate reporting systems (including external audit); • oversee the 3P Learning process for making timely and balanced disclosure; • ensure 3P Learning has in place an appropriate risk management framework and setting the risk parameters within which the Board expects management to operate; • approving the 3P Learning remuneration framework; and • monitoring the effectiveness of 3P Learning's governance practices. <p>The Board has delegated to the Chief Executive Officer ("CEO") the authority to manage the day to day affairs of 3P Learning and</p>



ASX CGC Principles and Recommendations	Compliance by 3P Learning
	<p>authority to control the affairs of 3P Learning in relation to all matters other than those responsibilities reserved to itself in the Board Charter.</p> <p>The CEO has authority to sub-delegate to the senior management team. The Board Charter is available on the 3P Learning website at: http://www.3plearning.com/investors/governance/.</p>
<p>Recommendation 1.2</p> <p>A listed entity should:</p> <ul style="list-style-type: none"> a) undertake appropriate checks before appointing a person, or putting forward to security holders a candidate for election as a director; and b) provide security holders with all material information in its possession relevant to a decision on whether or not to elect or re-elect a director. 	<p>One of the responsibilities of the Nomination and Remuneration Committee is to identify and make recommendations to the Board for the appointment of new Board candidates, having regard to their skills, experience and expertise.</p> <p>In doing so, the Board intends for appropriate checks to be undertaken in relation to that potential Board candidate.</p> <p>Additionally, the Nomination and Remuneration Committee assists and advises the Board on the re-election of directors. Retiring directors standing for re-election are assessed by considering a number of factors including but not limited to skills, experience, expertise, personal qualities and attributes, the capability to devote the necessary time and commitment to the role, and potential conflicts of interest and independence.</p> <p>In its recommendation to shareholders in relation to the election or re-election of a director, the notice of meeting for an Annual General Meeting (AGM) sets out material information that would be relevant to the shareholder's decision.</p> <p>The Nomination and Remuneration Committee Charter is available on the 3P Learning website at: http://www.3plearning.com/investors/governance/.</p>
<p>Recommendation 1.3</p> <p>A listed entity should have a written agreement with each director and senior executive setting out the terms of their appointment.</p>	<p>All 3P Learning directors and senior executives have entered into written appointment agreements with 3P Learning.</p> <p>Specifically:</p> <ul style="list-style-type: none"> • the non-executive directors have each executed a letter of appointment setting out the terms and conditions of their appointment; and • the executive director and senior executives of 3P Learning have entered into service contracts, setting out the terms and conditions of their employment.
<p>Recommendation 1.4</p> <p>The company secretary of a listed entity should be accountable directly to the board, through the chair, on all matters to do with the proper functioning of the board.</p>	<p>As set out in the Board Charter, the Company Secretary is accountable directly to the Board, through the Chairperson, on all matters to do with the proper functioning of the Board.</p> <p>The Company Secretary is responsible for:</p> <ul style="list-style-type: none"> • advising the Board and its committees on governance matters; • monitoring the Board and committees to ensure that the relevant policy and procedures are followed;



ASX CGC Principles and Recommendations	Compliance by 3P Learning																
	<ul style="list-style-type: none">coordinating the timely completion and dispatch of Board and committee papers;ensuring the business at Board and committee meetings is accurately captured in the minutes; andhelping to organise and facilitate the induction and professional development of Directors and the Company Secretary.																
<p>Recommendation 1.5</p> <p>A listed entity should:</p> <ul style="list-style-type: none">a) have a diversity policy which includes requirements for the board or a relevant committee of the board for achieving gender diversity and to assess annually both the objectives and the entity's progress in achieving them;b) disclose that policy or a summary of it; andc) disclose as at the end of each reporting period the measurable objectives for achieving gender diversity set by the board or a relevant committee of the board in accordance with the entity's diversity policy and its progress towards achieving them, and either:<ul style="list-style-type: none">1) the respective proportions of men and women on the board, in senior executive positions and across the whole organisation (including how the entity has defined "senior executive" for these purposes); or2) if the entity is a "relevant employer" under the Workplace Gender Equality Act, the entity's most recent "Gender Equality Indicators", as defined in and published under that Act.	<p>The 3P Learning Board and executive leadership team are committed to workforce diversity in its broadest sense, and consider this diversity and inclusiveness as a strength of the business and an investment in the creation of a sustainable business capable of delivering long term shareholder value.</p> <p>The 3P Learning Diversity Policy is available on the 3P Learning website at http://www.3plearning.com/investors/governance/</p> <p>Consistent with the Diversity Policy and our disclosures for FY16, during the financial year the Board established measurable objectives for achieving gender diversity. These objectives and our progress against these objectives as at 30 June 2017 is outlined below:</p> <table><tr><th>Level</th><th>Board (%)</th><th>Senior Leadership (%)*</th><th>Company – globally (%)</th></tr><tr><td>Female</td><td>50</td><td>53</td><td>51</td></tr><tr><td>Male</td><td>50</td><td>47</td><td>49</td></tr><tr><td>Total</td><td>100</td><td>100</td><td>100</td></tr></table> <p>*Senior Leadership includes C level roles, Global Heads of Functions and Regional Heads of Sales.</p> <p>Our gender diversity objectives are reviewed and assessed annually.</p> <p>3P Learning's most recent report under the Australian Workplace Gender Equality Act, outlining a detailed breakdown of employment in Australia based on gender and seniority, is available on the Company's website - http://www.3plearning.com/investors/governance/ .</p> <p>The Diversity Policy is underpinned and supported by a suite of policies and practices that are applicable to all who work at 3P Learning and which promote an environment that attracts and retains well qualified employees, senior management and Board candidates regardless of gender, and reflective of diversity of thought and experience.</p>	Level	Board (%)	Senior Leadership (%)*	Company – globally (%)	Female	50	53	51	Male	50	47	49	Total	100	100	100
Level	Board (%)	Senior Leadership (%)*	Company – globally (%)														
Female	50	53	51														
Male	50	47	49														
Total	100	100	100														
<p>Recommendation 1.6</p> <p>A listed entity should:</p>	<p>In accordance with the Board Charter, each Director's performance will be assessed when standing for re-election. Before each annual general meeting, the Chairperson of the</p>																



ASX CGC Principles and Recommendations	Compliance by 3P Learning
<p>a) have and disclose a process for periodically evaluating the performance of the board, its committees and individual directors; and</p> <p>b) disclose, in relation to each reporting period, whether a performance evaluation was undertaken in the reporting period in accordance with that process.</p>	<p>Board will assess the performance of any Director standing for re-election and the Board will determine their recommendation to shareholders on the re-election of the Director (in the absence of the Director involved). The Board (excluding the Chairperson), will conduct the review of the Chairperson. 3P Learning discloses all information relevant to a decision on whether or not to elect or re-elect a Director in the Notice of Meeting for the Annual General Meeting.</p> <p>In addition, each of the Audit and Risk Committee Charter and Nomination and Remuneration Committee Charter sets out when reviews are to take place with respect to each Committee. Specifically:</p> <ul style="list-style-type: none"> the Audit and Risk Committee will review its performance from time to time. the Nomination and Remuneration Committee will review its performance at least annually, or earlier if circumstances dictate. both Committees will review their performance whenever there are major changes to the management structure of 3P Learning. <p>During the financial year, a review of performance of the Board, its Committees and the directors of Company was undertaken with the assistance of an independent third party, and was discussed by the Board as a group.</p>
<p>Recommendation 1.7</p> <p>A listed entity should:</p> <p>a) have and disclose a process for periodically evaluating the performance of its senior executives; and</p> <p>b) disclose, in relation to each reporting period, whether a performance evaluation was undertaken in the reporting period in accordance with that process.</p>	<p>In accordance with the Board Charter, 3P Learning senior executive performance is considered by the independent Directors in a meeting separate to the Board meetings. The Chairperson is responsible for ensuring independent Director meetings take place on a regular basis.</p> <p>The Board conducts an annual performance assessment of the CEO and the CEO undertakes assessments of senior executives. In assessing the performance of the individual executives, the review includes consideration of the senior executive's function, individual targets, group targets, and the overall performance of the Company.</p> <p>High level performance evaluation of senior executives is undertaken by CEO, taking into consideration both qualitative and quantitative measures, together with remuneration recommendations which must be approved by the Board after consultation with the Nomination and Remuneration Committee. The CEO also provides regular feedback to senior executives in relation to performance and development. A performance evaluation for senior executives took place during the year by the CEO in accordance with the process referred to above.</p>

ASX CGC Principles and Recommendations

Compliance by 3P Learning

Principle 2 – Structure the board to add value

A listed entity should have a board of an appropriate size, composition, skills and commitment to enable it to discharge its duties effectively

Recommendation 2.1

The board of a listed entity should:

- a) have a nomination committee which:
 - 1) has at least three members, a majority of whom are independent directors; and
 - 2) is chaired by an independent director;
 and disclose
 - 3) the charter of the committee;
 - 4) the members of the committee; and
 - 5) as at the end of each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or
- b) if it does not have a nomination committee, disclose that fact and the processes it employs to address board succession issues and to ensure that the board has the appropriate balance of skills, knowledge, experience, independence and diversity to enable it to discharge its duties and responsibilities effectively.

The Board has established a Nomination and Remuneration Committee, which has authority and power to exercise the roles and responsibilities granted to it under the Nomination and Remuneration Committee Charter, and any other resolutions of the Board from time to time.

The Committee is comprised of 3 independent, non-executive directors, Claire Hatton, Samuel Weiss and Roger Amos.

The Chairperson of the Committee, Claire Hatton, is an independent non-executive director.

In accordance with the Nomination and Remuneration Committee Charter, the Committee will meet as frequently as required to perform its functions.

The Committee met 2 times during the reporting period. In conjunction with the Board's intention to appoint an additional director, the majority of discussions relevant to such appointment have been undertaken as part of, or at the same time as the Company's Board meetings. Further details on meetings of the Committee and director attendance are disclosed in the Company's Full Year Financial Report for the period ending 30 June 2017 (FY17 Financial Report), which is available in the 3P Learning website at:

<http://www.3plearning.com/investors/results/>

and under Recommendation 8.1 below.

The Charter of the Committee is available on the 3P Learning website at: <http://www.3plearning.com/investors/governance/>

Recommendation 2.2

A listed entity should have and disclose a board skills matrix setting out the mix of skills and diversity that the board currently has or is looking to achieve in its membership.

In accordance with the 3P Learning Board Charter, the Company seeks to achieve a range of skills, experience and expertise on the Board, together with the level of competence and understanding required to deal with current and emerging business issues. Requisite skills include in the areas of education and education technology, digital business, ecommerce and product management.

The table below provides a summary of the skills identified:

Skills	
Education	Strategy and Risk
Education technology	Financial Management
Digital business	M&A



ASX CGC Principles and Recommendations	Compliance by 3P Learning						
	<table border="1"> <tr> <td>SAAS sales and marketing</td><td>Corporate governance</td></tr> <tr> <td>Software / Technology</td><td>Product management</td></tr> <tr> <td colspan="2">Global businesses</td></tr> </table> <p>The current Board of Directors cover the majority of skills required and any new director to be appointed to the Board will be selected on the basis of his or her ability to strengthen and develop the Board's abilities in these key areas.</p>	SAAS sales and marketing	Corporate governance	Software / Technology	Product management	Global businesses	
SAAS sales and marketing	Corporate governance						
Software / Technology	Product management						
Global businesses							
<p>Recommendation 2.3</p> <p>A listed entity should disclose:</p> <ul style="list-style-type: none"> a) the names of the directors considered by the board to be independent directors; b) if a director has an interest, position, association or relationship of the type described in Box 2.3 Corporate Governance Principles and Recommendations (3rd Edition), <i>ASX Corporate Governance Council</i> at page 16 but the board is of the opinion that it does not compromise the independence of the director, the nature of the interest, position, association or relationship in question and an explanation of why the board is of that opinion; and c) the length of service of each director. 	<p>Biographical information about 3P Learning's Board is disclosed on our website at: http://www.3plearning.com/investors/directors/</p> <p>The Board considers each of Samuel Weiss, Roger Amos and Claire Hatton to be independent and Rebekah O'Flaherty to be non-independent executive director. In addition, 3P Learning has disclosed in its FY17 Financial Report the relevant experience and period of office of each Director. The FY17 Financial Report is available on the 3P Learning website at:</p> <p>http://www.3plearning.com/investors/results/</p> <p>All non-executive directors of the Company were appointed on 2 June 2014, stood for re-election at the Company's AGM on 21 November 2014 and were re-appointed. Claire Hatton and Roger Amos retired in accordance with the Company's constitution and were re-appointed on 19 November 2015 and 10 November 2016 respectively. Our Chairman, Samuel Weiss will stand for re-election at the 2017 AGM.</p> <p>The Board will regularly assess the independence of each Director in light of the interests disclosed by them. That assessment will be made at least annually at, or around the time, that the Board considers candidates for election to the Board, and each independent Director is required to provide the Board with all relevant information for this purpose.</p> <p>If the Board determines that a Director's independent status has changed, that determination will be disclosed to the market in a timely fashion.</p>						
<p>Recommendation 2.4</p> <p>A majority of the board of a listed entity should be independent directors.</p>	<p>The Board comprises a majority of independent Directors. Out of the four Board members, Samuel Weiss, Roger Amos and Claire Hatton are each considered to be independent Directors.</p>						
<p>Recommendation 2.5</p> <p>The chair of the board of a listed entity should be an independent director and, in particular, should not be the same person as the CEO of the entity.</p>	<p>The Chairperson of the Board is Samuel Weiss, who is an independent, non-executive director.</p> <p>The CEO of 3P Learning is Rebekah O'Flaherty.</p>						
<p>Recommendation 2.6</p> <p>A listed entity should have a program for inducting new directors and provide appropriate professional development</p>	<p>In accordance with the Board Charter, the Directors are expected to participate in any induction or orientation programs on appointment, and any continuing education or training arranged for them.</p>						

ASX CGC Principles and Recommendations	Compliance by 3P Learning
<p>opportunities for directors to develop and maintain the skills and knowledge needed to perform their role as directors effectively.</p>	<p>The Chairman Samuel Weiss and non-executive director Roger Amos are both Fellows of the Australian Institute of Company Directors (AICD) and Claire Hatton and Rebekah O'Flaherty are both Graduate Members of AICD.</p> <p>Directors are encouraged and supported by the Company to undertake appropriate professional development opportunities. The Company Secretary will help to organise and facilitate the induction and professional development of Directors as required.</p>
<p>Principle 3 – Act ethically and responsibly <i>A listed entity should act ethically and responsibly</i></p>	
<p>Recommendation 3.1 A listed entity should:</p> <ol style="list-style-type: none"> have a code of conduct for its directors, senior executives and employees; and disclose that code or a summary of it. 	<p>The Board has adopted a Code of Conduct which sets out the values, commitments, ethical standards and policies of 3P Learning and outlines the standards of conduct expected of 3P Learning's business and people, taking into account the 3P Learning's legal and other obligations to its stakeholders</p> <p>The Code of Conduct applies to all Directors, as well as all officers, employees, contractors, consultants, other persons that act on behalf of 3P Learning, and associates of 3P Learning.</p> <p>The Code of Conduct is available on the 3P Learning website at: http://www.3plearning.com/investors/governance/.</p>
<p>Principle 4 – Safeguard integrity in corporate reporting <i>A listed entity should have formal and rigorous processes that independently verify and safeguard the integrity of its corporate reporting.</i></p>	
<p>Recommendation 4.1 The board of a listed entity should:</p> <ol style="list-style-type: none"> have an audit committee which: <ol style="list-style-type: none"> has at least three members, all of whom are non-executive directors and a majority of whom are independent directors; and is chaired by an independent director, who is not the chair of the board, <p>and disclose:</p> <ol style="list-style-type: none"> the charter of the committee; the relevant qualifications and experience of the members of the committee; and in relation to each reporting period, the number of times the committee met throughout the period and the individual 	<p>The Board has established an Audit and Risk Committee. This Committee is responsible for, amongst other things, appointing the Company's external auditors and overseeing the integrity of the Company's financial reporting systems and financial statements.</p> <p>The Committee is comprised of 3 independent, non-executive Directors, Roger Amos, Samuel Weiss and Claire Hatton.</p> <p>The Chairperson of the Committee, Roger Amos, is an independent Director.</p> <p>The Audit and Risk Committee Charter is available on the 3P Learning website at: http://www.3plearning.com/investors/governance/.</p> <p>The relevant qualifications and experience of Roger Amos, Samuel Weiss and Claire Hatton are set out in the FY17 Financial Report which is available on the Company's website at: http://www.3plearning.com/investors/results/</p> <p>The Committee met 5 times during the reporting period. Further details on meetings of the Committee and director attendance are disclosed in the FY17 Financial Report.</p>



ASX CGC Principles and Recommendations	Compliance by 3P Learning
<p>attendances of the members at those meetings; or</p> <p>b) if it does not have an audit committee, disclose that fact and the processes it employs that independently verify and safeguard the integrity of its corporate reporting, including the processes for the appointment and removal of the external auditor and the rotation of the audit engagement partner.</p>	
<p>Recommendation 4.2</p> <p>The board of a listed entity should, before it approves the entity's financial statements for a financial period, receive from its CEO and CFO a declaration that, in their opinion, the financial records of the entity 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 entity and that the opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.</p>	<p>In relation to the financial statements for the financial year ended 30 June 2017 and the half-year ended 31 December 2016, the Company's CEOs and CFO have provided the Board with declarations that, in their opinion:</p> <ul style="list-style-type: none"> the financial records of the Company have been properly maintained; 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 their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.
<p>Recommendation 4.3</p> <p>A listed entity that has an AGM should ensure that its external auditor attends its AGM and is available to answer questions from security holders relevant to the audit.</p>	<p>In accordance with the 3P Learning Disclosure and Communication Policy, the external auditor is required to attend the AGM and be available to answer questions about the conduct of the audit and the preparation and content of the auditor's report.</p> <p>The Disclosure and Communication Policy is available on the Company's website at:</p> <p>http://www.3plearning.com/investors/governance/</p>
<p>Principle 5 – make timely and balanced disclosure</p> <p><i>A listed entity should make timely and balanced disclosure of all matters concerning it that a reasonable person would expect to have a material effect on the price or value of its securities</i></p>	
<p>Recommendation 5.1</p> <p>A listed entity should:</p> <p>a) have a written policy for complying with its continuous disclosure obligations under the Listing Rules; and</p>	<p>The Board has adopted a Disclosure and Communication Policy, which sets out 3P Learning's commitment to the objective of promoting investor confidence and the rights of shareholders by:</p> <ul style="list-style-type: none"> complying with the continuous disclosure obligations imposed by law; ensuring that company announcements are presented in a factual, clear and balanced way;



ASX CGC Principles and Recommendations	Compliance by 3P Learning
<p>b) disclose that policy or a summary of it.</p>	<ul style="list-style-type: none"> ensuring that all shareholders have equal and timely access to material information concerning 3P Learning; and communicating effectively with shareholders and making it easy for them to participate in general meetings. <p>The Disclosure and Communication Policy is available on 3P Learning's website at: http://www.3plearning.com/investors/governance/.</p>
<p>Principle 6 – Respect the rights of security holders</p> <p><i>A listed entity should respect the rights of its security holders by providing them with appropriate information and facilities to allow them to exercise those rights effectively.</i></p>	
<p>Recommendation 6.1</p> <p>A listed entity should provide information about itself and its governance to investors via its website.</p>	<p>Information concerning 3P Learning and its governance practices is available on the 3P Learning website. Relevant sections of the 3P Learning website include:</p> <ul style="list-style-type: none"> The “Investors” portal contains a snap shot of latest news and key dates, as well as links to other information relevant to investors, as outlined below; “About 3P” - which contains information about our Directors, our Leadership team, our AGM, our priorities and information about our products and partnerships; “Reports and Results”- which includes financial results information and investor presentations; “Governance” - which sets out the Company's constitution, Board and Board Committee Charters as well as copies of key 3P Learning policies. <p>The 3P Learning URL is: www.3plearning.com</p> <p>The Investor portal URL is: http://www.3plearning.com/investors/</p>
<p>Recommendation 6.2</p> <p>A listed entity should design and implement an investor relations program to facilitate effective two-way communication with investors.</p>	<p>The Board has adopted a Disclosure and Communication Policy which supports its commitment to effective communication with its shareholders. In addition, 3P Learning intends to communicate with its shareholders:</p> <ul style="list-style-type: none"> by making timely market announcements; by posting relevant information on to its website; by inviting shareholders to make direct inquiries to 3P Learning; and through the use of general meetings. <p>The Disclosure and Communication Policy is available on 3P Learning's website at: http://www.3plearning.com/investors/governance/</p> <p>Shareholders can also contact the company at investors@3plearning.com</p>

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<p>Recommendation 6.3</p> <p>A listed entity should disclose the policies and processes it has in place to facilitate and encourage participation at meetings of security holders.</p>	<p>3P Learning shareholders are encouraged to attend general meetings and the notice of such meetings will be given in accordance with the 3P Learning Constitution, the Corporations Act 2001 (Cth), and the ASX Listing Rules.</p> <p>As set out in the 3P Learning Constitution, shareholders may:</p> <ul style="list-style-type: none"> attend meetings in person; appoint a proxy, attorney or representative to vote on their behalf; or at the Directors' determination, direct vote on the resolution(s) proposed at the relevant meeting. <p>In addition, the Company's external auditor attends the AGM and is available to answer questions about the conduct of the audit and the preparation and content of the auditor's report.</p>
<p>Recommendation 6.4</p> <p>A listed entity should give security holders the option to receive communications from, and send communications to, the entity and its security registry electronically.</p>	<p>3P Learning shareholders may elect to receive information from 3P Learning and its registry electronically. Otherwise, 3P Learning and its registry will communicate by post with shareholders who have not elected to receive information electronically.</p> <p>The Company's share registry helps manage these shareholder communication preferences (http://www.linkmarketservices.com.au/corporate/ContactUs.html)</p>
<p>Principle 7 – Recognise and manage risk</p> <p><i>A listed entity should establish a sound risk management framework and periodically review the effectiveness of that framework.</i></p>	
<p>Recommendation 7.1</p> <p>The board of a listed entity should:</p> <ol style="list-style-type: none"> have a committee or committees to oversee risk, each of which: <ol style="list-style-type: none"> has at least three members, a majority of whom are independent directors; and is chaired by an independent director, and disclose: the charter of the committee; the members of the committee; and as at the end of each reporting period, the number of times the committee met throughout the 	<p>The Board has established an Audit and Risk Committee to, amongst other things, ensure 3P Learning has an effective risk management system in place and to manage key risk areas.</p> <p>The Audit and Risk Committee is comprised of 3 independent, non-executive Directors, Roger Amos, Samuel Weiss and Claire Hatton.</p> <p>The Chairman of the Audit and Risk Committee is Roger Amos, who is an independent Director.</p> <p>The Committee met 5 times during the reporting period. Further details on meetings of the Committee and director attendance is disclosed in the 'Meetings of directors' section of the Directors' Report in the FY17 Financial Report which is available on the 3P Learning website at: http://www.3plearning.com/investors/results/</p> <p>The Audit and Risk Committee Charter is available on the 3P Learning website at: http://www.3plearning.com/investors/governance/.</p>

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<p>period and the individual attendances of the members at those meetings; or</p> <p>b) if it does not have a risk committee or committees that satisfy (a) above, disclose that fact and the processes it employs for overseeing the entity's risk management framework.</p>	
<p>Recommendation 7.2</p> <p>The board or a committee of the board should:</p> <p>a) review the entity's risk management framework at least annually to satisfy itself that it continues to be sound; and</p> <p>b) disclose, in relation to each reporting period, whether such a review has taken place.</p>	<p>The Board has established an Audit and Risk Committee to, amongst other things, ensure an effective risk management system is developed, adopted, periodically reviewed and updated by the Company to help manage key risk areas. The Board has reviewed the Company's risk management framework during the reporting period and satisfied itself that it remains sound.</p>
<p>Recommendation 7.3</p> <p>A listed entity should disclose:</p> <p>a) if it has an internal audit function, how the function is structured and what role it performs; or</p> <p>b) if it does not have an internal audit function, that fact and the processes it employs for evaluating and continually improving the effectiveness of its risk management and internal control processes.</p>	<p>3P Learning does not have an internal audit function. However, as set out in the Audit and Risk Committee Charter, the Committee has responsibility to ensure that 3P Learning has appropriate internal audit systems and controls in place, and to oversee the effectiveness of these internal controls. The Committee is also responsible for conducting investigations of breaches or potential breaches of these internal controls.</p> <p>In addition, the Audit and Risk Committee is responsible for preparing a risk profile which describes the material risks facing 3P Learning, regularly reviewing and updating this risk profile and assessing and ensuring that there are internal controls in place for determining and managing key risks. During the reporting period, the Company developed a risk appetite statement which was reviewed and endorsed by the Committee and adopted by the Board.</p>
<p>Recommendation 7.4</p> <p>A listed entity should disclose whether it has any material exposure to economic, environmental and social sustainability risks and, if it does, how it manages or intends to manage those risks.</p>	<p>The material business risks faced by the Company, that are likely to have an effect on the financial prospects of the Company, are set out in the Directors' report contained in the FY17 Financial Report available on the 3P Learning website at:</p> <p>http://www.3plearning.com/investors/results/</p>
<p>Principle 8 – Remunerate fairly and responsibly</p> <p><i>A listed entity should pay director remuneration sufficient to attract and retain high quality directors and design its executive remuneration to attract, retain and motivate high quality senior executives to align their interests with the creation of value for security holders.</i></p>	

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<p>Recommendation 8.1</p> <p>The board of a listed entity should:</p> <ol style="list-style-type: none"> a) have a remuneration committee which: <ol style="list-style-type: none"> 1) has at least three members, a majority of whom are independent directors; and 2) is chaired by an independent director, and disclose: 3) the charter of the committee; 4) the members of the committee; and 5) as at the end of each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or b) if it does not have a remuneration committee, disclose that fact and the processes it employs for setting the level and composition of remuneration for directors and senior executives and ensuring that such remuneration is appropriate and not excessive. 	<p>The Board has established a Nomination and Remuneration Committee. The Committee is responsible for developing, reviewing and making recommendations on:</p> <ul style="list-style-type: none"> • 3P Learning's remuneration framework for directors, including the process by which any pool of directors fees approved by security holders is allocated to directors; • the remuneration packages to be awarded to senior executives; • equity based remuneration plans for senior executives and other employees; and • superannuation arrangements for directors, senior executives and other employees. <p>The Nomination and Remuneration Committee is comprised of 3 independent, non-executive directors, Claire Hatton, Samuel Weiss and Roger Amos.</p> <p>The Chairperson of the Nomination and Remuneration Committee is Claire Hatton, who is an independent Director.</p> <p>The Committee met 2 times during the reporting period, which was less than in previous reporting periods. This was in part because a significant amount of Committee and Board time in FY16 was focused on recruitment of the Company's CEO and the review of its LTI and STI structures (as detailed in the FY16 Annual Report). During the current reporting period, the majority of remuneration related matters were discussed at a whole of Board level, reducing the number of standalone Committee meetings. Further details on meetings of the Committee and director attendance are disclosed in the 'Meetings of directors' section of the Directors' Report in the FY17 Financial Report available on the 3P Learning website at:</p> <p>http://www.3plearning.com/investors/results/</p> <p>The Nomination and Remuneration Committee Charter is available on 3P Learning's website at:</p> <p>http://www.3plearning.com/investors/governance/</p>
<p>Recommendation 8.2</p> <p>A listed entity should separately disclose its policies and practices regarding the remuneration of non-executive directors and the remuneration of executive directors and other senior executives.</p>	<p>The policies regarding remuneration of non-executive directors and the remuneration and employment arrangements of executive directors are disclosed separately in the Remuneration Report in the FY17 Financial Report available on the 3P Learning website at:</p> <p>http://www.3plearning.com/investors/results/</p>
<p>Recommendation 8.3</p> <p>A listed entity which has an equity-based remuneration scheme should:</p>	<p>Under 3P Learning's Trading Policy, certain designated persons are prohibited from entering into transactions or arrangements with anyone which could have the effect of limiting their exposure to risk relating to an element of their remuneration that:</p>



3P Learning

A place for schools and families to love learning.

Tel: +61 2 9019 2800

Fax: +61 2 8214 5869

ABN: 50 103 827 836

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<p>a) have a policy on whether participants are permitted to enter into transactions (whether through the use of derivatives or otherwise) which limit the economic risk of participating in the scheme; and</p> <p>b) disclose that policy or a summary of it.</p>	<ul style="list-style-type: none">• has not vested; or• has vested but remains subject to a holding lock. <p>In addition, 3P Learning has a policy relating to certain designated persons prohibiting entering into margin lending arrangements relating to 3P Learning's shares, prohibiting short term or speculative trading in 3P Learning's shares or in financial products associated with 3P Learning's securities and prohibiting dealing in financial products associated with 3P Learning's securities.</p> <p>The 3P Learning Trading Policy is available on the 3P Learning website at: http://www.3plearning.com/investors/governance/.</p>