



**3P Learning**  
A place for schools and families to love learning.

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**ABN:** 50 103 827 836

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**ASX RELEASE**

26<sup>th</sup> August 2015

**APPENDIX 4G and 2015 CORPORATE GOVERNANCE STATEMENT**

3P Learning Limited (3PL) has today lodged the attached Appendix 4G and 2015 Corporate Governance Statement with the ASX.

ENDS

**Read more at [www.3plearning.com/hello](http://www.3plearning.com/hello)**

Contact

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## Appendix 4G

### Key to Disclosures Corporate Governance Council Principles and Recommendations

Name of entity

**3P Learning Limited**

ABN/ARBN

**50 103 827 836**

Financial year ended

**30 June 2015**

Our corporate governance statement<sup>2</sup> for the above period above can be found at:<sup>3</sup>

☒ this URL on our website: <http://cdn.3plearning.com/wp-content/uploads/2014/06/Amended-Corporate-Governance-Statement-Aug-21-2015.pdf>

The Corporate Governance Statement is accurate and up to date as at August 21, 2015 and has been approved by the board.

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

Date: **August 21, 2015**

Signature:



**Company Secretary**

Print name: **Jonathan Kenny**

<sup>1</sup> 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.

<sup>2</sup> "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.

<sup>3</sup> 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.

## 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 <u>NOT</u> followed the recommendation in full for the whole of the period above. We have disclosed
<b>PRINCIPLE 1 – LAY SOLID FOUNDATIONS FOR MANAGEMENT AND OVERSIGHT</b>		
<p>1.1 A listed entity should disclose:</p> <p>(a) the respective roles and responsibilities of its board and management; and</p> <p>(b) those matters expressly reserved to the board and those delegated to management.</p>	<p>... the fact that we follow this recommendation:</p> <p><input type="checkbox"/> in our Corporate Governance Statement <u>OR</u></p> <p><input checked="" type="checkbox"/> at this location:</p> <p><a href="http://cdn.3plearning.com/wp-content/uploads/2014/06/Amended-Corporate-Governance-Statement-Aug-21-2015.pdf">http://cdn.3plearning.com/wp-content/uploads/2014/06/Amended-Corporate-Governance-Statement-Aug-21-2015.pdf</a></p> <p>... 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):</p> <p><input checked="" type="checkbox"/> at this location:</p> <p><a href="http://cdn.3plearning.com/wp-content/uploads/2014/06/Amended-Corporate-Governance-Statement-Aug-21-2015.pdf">http://cdn.3plearning.com/wp-content/uploads/2014/06/Amended-Corporate-Governance-Statement-Aug-21-2015.pdf</a></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>
<p>1.2 A listed entity should:</p> <p>(a) undertake appropriate checks before appointing a person, or putting forward to security holders a candidate for election, as a director; and</p> <p>(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>	<p>... the fact that we follow this recommendation:</p> <p><input type="checkbox"/> in our Corporate Governance Statement <u>OR</u></p> <p><input checked="" type="checkbox"/> at this location:</p> <p><a href="http://cdn.3plearning.com/wp-content/uploads/2014/06/Amended-Corporate-Governance-Statement-Aug-21-2015.pdf">http://cdn.3plearning.com/wp-content/uploads/2014/06/Amended-Corporate-Governance-Statement-Aug-21-2015.pdf</a></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>



Corporate Governance Council recommendation		We have followed the recommendation in full for the whole of the period above. We have disclosed ...	We have <u>NOT</u> followed the recommendation in full for the whole of the period above. We have disclosed ...
1.3	A listed entity should have a written agreement with each director and senior executive setting out the terms of their appointment.	<p>... the fact that we follow this recommendation:</p> <p><input type="checkbox"/> in our Corporate Governance Statement <u>OR</u></p> <p><input checked="" type="checkbox"/> at this location:  <a href="http://cdn.3plearning.com/wp-content/uploads/2014/06/Amended-Corporate-Governance-Statement-Aug-21-2015.pdf">http://cdn.3plearning.com/wp-content/uploads/2014/06/Amended-Corporate-Governance-Statement-Aug-21-2015.pdf</a></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>
1.4	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.	<p>... the fact that we follow this recommendation:</p> <p><input type="checkbox"/> in our Corporate Governance Statement <u>OR</u></p> <p><input checked="" type="checkbox"/> at this location:  <a href="http://cdn.3plearning.com/wp-content/uploads/2014/06/Amended-Corporate-Governance-Statement-Aug-21-2015.pdf">http://cdn.3plearning.com/wp-content/uploads/2014/06/Amended-Corporate-Governance-Statement-Aug-21-2015.pdf</a></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>
1.5	<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>(i) 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</p>	<p>... the fact that we have a diversity policy that complies with paragraph (a):</p> <p><input type="checkbox"/> in our Corporate Governance Statement <u>OR</u></p> <p><input type="checkbox"/> at this location:  <i>Insert location here</i></p> <p>... and a copy of our diversity policy or a summary of it:</p> <p><input type="checkbox"/> at this location:  <i>Insert location here</i></p> <p>... 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 type="checkbox"/> in our Corporate Governance Statement <u>OR</u></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> <p><input checked="" type="checkbox"/> an explanation why that is so is set out at:  <a href="http://cdn.3plearning.com/wp-content/uploads/2014/06/Amended-Corporate-Governance-Statement-Aug-21-2015.pdf">http://cdn.3plearning.com/wp-content/uploads/2014/06/Amended-Corporate-Governance-Statement-Aug-21-2015.pdf</a></p>



Corporate Governance Council recommendation	We have followed the recommendation in full for the whole of the period above. We have disclosed ...	We have <u>NOT</u> followed the recommendation in full for the whole of the period above. We have disclosed ...
<p>Workplace Gender Equality Act, the entity's most recent "Gender Equality Indicators", as defined in and published under that Act.</p>	<p><input type="checkbox"/> at this location: <i>Insert location here</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 type="checkbox"/> at this location: <i>Insert location here</i></p>	
<p>1.6 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 type="checkbox"/> in our Corporate Governance Statement <u>OR</u></p> <p><input checked="" type="checkbox"/> at this location: <a href="http://cdn.3plearning.com/wp-content/uploads/2014/06/Amended-Corporate-Governance-Statement-Aug-21-2015.pdf">http://cdn.3plearning.com/wp-content/uploads/2014/06/Amended-Corporate-Governance-Statement-Aug-21-2015.pdf</a></p> <p>... and the information referred to in paragraph (b):</p> <p><input type="checkbox"/> in our Corporate Governance Statement <u>OR</u></p> <p><input checked="" type="checkbox"/> at this location: <a href="http://cdn.3plearning.com/wp-content/uploads/2014/06/Amended-Corporate-Governance-Statement-Aug-21-2015.pdf">http://cdn.3plearning.com/wp-content/uploads/2014/06/Amended-Corporate-Governance-Statement-Aug-21-2015.pdf</a></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>

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 ...
<p>1.7 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 type="checkbox"/> in our Corporate Governance Statement <b>OR</b></p> <p><input checked="" type="checkbox"/> at this location:</p> <p><a href="http://cdn.3plearning.com/wp-content/uploads/2014/06/Amended-Corporate-Governance-Statement-Aug-21-2015.pdf">http://cdn.3plearning.com/wp-content/uploads/2014/06/Amended-Corporate-Governance-Statement-Aug-21-2015.pdf</a></p> <p>... and the information referred to in paragraph (b):</p> <p><input type="checkbox"/> in our Corporate Governance Statement <b>OR</b></p> <p><input checked="" type="checkbox"/> at this location:</p> <p><a href="http://cdn.3plearning.com/wp-content/uploads/2014/06/Amended-Corporate-Governance-Statement-Aug-21-2015.pdf">http://cdn.3plearning.com/wp-content/uploads/2014/06/Amended-Corporate-Governance-Statement-Aug-21-2015.pdf</a></p>	<p><input type="checkbox"/> an explanation why that is so in our Corporate Governance Statement <b>OR</b></p> <p><input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</p>

Corporate Governance Council recommendation	We have followed the recommendation in full for the whole of the period above. We have disclosed ...	We have <u>NOT</u> followed the recommendation in full for the whole of the period above. We have disclosed ...
<u>PRINCIPLE 2 - STRUCTURE THE BOARD TO ADD VALUE</u>		



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 ...
<p>2.1 The board of a listed entity should:</p> <p>(a) have a nomination committee which:</p> <ul style="list-style-type: none"> <li>(1) has at least three members, a majority of whom are independent directors; and</li> <li>(2) is chaired by an independent director, and disclose:</li> <li>(3) the charter of the committee;</li> <li>(4) the members of the committee; and</li> <li>(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; <u>OR</u></li> </ul> <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 type="checkbox"/> in our Corporate Governance Statement <u>OR</u></p> <p><input checked="" type="checkbox"/> at this location: <a href="http://cdn.3plearning.com/wp-content/uploads/2014/06/Amended-Corporate-Governance-Statement-Aug-21-2015.pdf">http://cdn.3plearning.com/wp-content/uploads/2014/06/Amended-Corporate-Governance-Statement-Aug-21-2015.pdf</a></p> <p>... and a copy of the charter of the committee: <input checked="" type="checkbox"/> at this location: <a href="http://cdn.3plearning.com/wp-content/uploads/2014/06/Amended-Corporate-Governance-Statement-Aug-21-2015.pdf">http://cdn.3plearning.com/wp-content/uploads/2014/06/Amended-Corporate-Governance-Statement-Aug-21-2015.pdf</a></p> <p>... and the information referred to in paragraphs (4) and (5):</p> <p><input type="checkbox"/> in our Corporate Governance Statement <u>OR</u></p> <p><input checked="" type="checkbox"/> at this location: <a href="http://cdn.3plearning.com/wp-content/uploads/2014/06/Amended-Corporate-Governance-Statement-Aug-21-2015.pdf">http://cdn.3plearning.com/wp-content/uploads/2014/06/Amended-Corporate-Governance-Statement-Aug-21-2015.pdf</a></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 this 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>



Corporate Governance Council recommendation	We have followed the recommendation in full for the whole of the period above. We have disclosed ...	We have <u>NOT</u> followed the recommendation in full for the whole of the period above. We have disclosed ...
<p>2.3 A listed entity should disclose:</p> <p>(a) the names of the directors considered by the board to be independent directors;</p> <p>(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</p> <p>(c) the length of service of each director.</p>	<p>... the names of the directors considered by the board to be independent directors:</p> <p><input type="checkbox"/> in our Corporate Governance Statement <u>OR</u></p> <p><input checked="" type="checkbox"/> at this location:</p> <p><a href="http://cdn.3plearning.com/wp-content/uploads/2014/06/Amended-Corporate-Governance-Statement-Aug-21-2015.pdf">http://cdn.3plearning.com/wp-content/uploads/2014/06/Amended-Corporate-Governance-Statement-Aug-21-2015.pdf</a></p> <p>... where applicable, the information referred to in paragraph (b):</p> <p><input type="checkbox"/> in our Corporate Governance Statement <u>OR</u></p> <p><input checked="" type="checkbox"/> at this location:</p> <p><a href="http://cdn.3plearning.com/wp-content/uploads/2014/06/Amended-Corporate-Governance-Statement-Aug-21-2015.pdf">http://cdn.3plearning.com/wp-content/uploads/2014/06/Amended-Corporate-Governance-Statement-Aug-21-2015.pdf</a></p> <p>... the length of service of each director:</p> <p><input type="checkbox"/> in our Corporate Governance Statement <u>OR</u></p> <p><input checked="" type="checkbox"/> at this location:</p> <p><a href="http://cdn.3plearning.com/wp-content/uploads/2014/06/Amended-Corporate-Governance-Statement-Aug-21-2015.pdf">http://cdn.3plearning.com/wp-content/uploads/2014/06/Amended-Corporate-Governance-Statement-Aug-21-2015.pdf</a></p>	<p><input type="checkbox"/> an explanation why that is so in our Corporate Governance Statement</p>



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 ...
2.4	A majority of the board of a listed entity should be independent directors.	<p>... the fact that we follow this recommendation:</p> <p><input type="checkbox"/> in our Corporate Governance Statement <u>OR</u></p> <p><input checked="" type="checkbox"/> at this location:</p> <p><a href="http://cdn.3plearning.com/wp-content/uploads/2014/06/Amended-Corporate-Governance-Statement-Aug-21-2015.pdf">http://cdn.3plearning.com/wp-content/uploads/2014/06/Amended-Corporate-Governance-Statement-Aug-21-2015.pdf</a></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>
2.5	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.	<p>... the fact that we follow this recommendation:</p> <p><input type="checkbox"/> in our Corporate Governance Statement <u>OR</u></p> <p><input checked="" type="checkbox"/> at this location:</p> <p><a href="http://cdn.3plearning.com/wp-content/uploads/2014/06/Amended-Corporate-Governance-Statement-Aug-21-2015.pdf">http://cdn.3plearning.com/wp-content/uploads/2014/06/Amended-Corporate-Governance-Statement-Aug-21-2015.pdf</a></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>
2.6	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.	<p>... the fact that we follow this recommendation:</p> <p><input type="checkbox"/> in our Corporate Governance Statement <u>OR</u></p> <p><input checked="" type="checkbox"/> at this location:</p> <p><a href="http://cdn.3plearning.com/wp-content/uploads/2014/06/Amended-Corporate-Governance-Statement-Aug-21-2015.pdf">http://cdn.3plearning.com/wp-content/uploads/2014/06/Amended-Corporate-Governance-Statement-Aug-21-2015.pdf</a></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>

Corporate Governance Council recommendation	We have followed the recommendation in full for the whole of the period above. We have disclosed ...	We have <u>NOT</u> followed the recommendation in full for the whole of the period above. We have disclosed ...
<b>PRINCIPLE 3 – ACT ETHICALLY AND RESPONSIBLY</b>		
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 <b>OR</b> <input checked="" type="checkbox"/> at this location: <a href="http://cdn.3plearning.com/wp-content/uploads/2014/06/Amended-Corporate-Governance-Statement-Aug-21-2015.pdf">http://cdn.3plearning.com/wp-content/uploads/2014/06/Amended-Corporate-Governance-Statement-Aug-21-2015.pdf</a>	<input type="checkbox"/> an explanation why that is so in our Corporate Governance Statement
<b>PRINCIPLE 4 – SAFEGUARD INTEGRITY IN CORPORATE REPORTING</b>		
4.1 The board of a listed entity should: (a) have an audit committee which: (1) has at least three members, all of whom are non-executive directors and a majority of whom are independent directors; and (2) is chaired by an independent director, who is not the chair of the board, and disclose: (3) the charter of the committee; (4) the relevant qualifications and experience of the members of the committee; and (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; <b>OR</b> (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.	[If the entity complies with paragraph (a):] ... the fact that we have an audit committee that complies with paragraphs (1) and (2): <input type="checkbox"/> in our Corporate Governance Statement <b>OR</b> <input checked="" type="checkbox"/> at this location: <a href="http://cdn.3plearning.com/wp-content/uploads/2014/06/Amended-Corporate-Governance-Statement-Aug-21-2015.pdf">http://cdn.3plearning.com/wp-content/uploads/2014/06/Amended-Corporate-Governance-Statement-Aug-21-2015.pdf</a> ... and a copy of the charter of the committee: <input checked="" type="checkbox"/> at this location: <a href="http://cdn.3plearning.com/wp-content/uploads/2014/06/Amended-Corporate-Governance-Statement-Aug-21-2015.pdf">http://cdn.3plearning.com/wp-content/uploads/2014/06/Amended-Corporate-Governance-Statement-Aug-21-2015.pdf</a> ... and the information referred to in paragraphs (4) and (5): <input type="checkbox"/> in our Corporate Governance Statement <b>OR</b>	<input type="checkbox"/> an explanation why that is so in our Corporate Governance Statement.



Corporate Governance Council recommendation	<p>We have followed the recommendation in full for the whole of the period above. We have disclosed ...</p> <p><input checked="" type="checkbox"/> at this location:  <a href="http://cdn.3plearning.com/wp-content/uploads/2014/06/Amended-Corporate-Governance-Statement-Aug-21-2015.pdf">http://cdn.3plearning.com/wp-content/uploads/2014/06/Amended-Corporate-Governance-Statement-Aug-21-2015.pdf</a></p> <p>[If the entity complies with paragraph (b):]  ... 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 <b>OR</b>  <input checked="" type="checkbox"/> at this location:  <a href="http://cdn.3plearning.com/wp-content/uploads/2014/06/Amended-Corporate-Governance-Statement-Aug-21-2015.pdf">http://cdn.3plearning.com/wp-content/uploads/2014/06/Amended-Corporate-Governance-Statement-Aug-21-2015.pdf</a></p>	We have <b>NOT</b> followed the recommendation in full for the whole of the period above. We have disclosed ...
<p>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>... the fact that we follow this recommendation:</p> <p><input type="checkbox"/> in our Corporate Governance Statement <b>OR</b>  <input checked="" type="checkbox"/> at this location:  <a href="http://cdn.3plearning.com/wp-content/uploads/2014/06/Amended-Corporate-Governance-Statement-Aug-21-2015.pdf">http://cdn.3plearning.com/wp-content/uploads/2014/06/Amended-Corporate-Governance-Statement-Aug-21-2015.pdf</a></p>	<p><input type="checkbox"/> an explanation why that is so in our Corporate Governance Statement</p>



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 ...
4-3	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.	<p>... the fact that we follow this recommendation:</p> <p><input type="checkbox"/> in our Corporate Governance Statement <b>OR</b></p> <p><input checked="" type="checkbox"/> at this location:  <a href="http://cdn.3plearning.com/wp-content/uploads/2014/06/Amended-Corporate-Governance-Statement-Aug-21-2015.pdf">http://cdn.3plearning.com/wp-content/uploads/2014/06/Amended-Corporate-Governance-Statement-Aug-21-2015.pdf</a></p>	<p><input type="checkbox"/> an explanation why that is so in our Corporate Governance Statement <b>OR</b></p> <p><input type="checkbox"/> we are an externally managed entity that does not hold an annual general meeting and this recommendation is therefore not applicable</p>
<b>PRINCIPLE 5 – MAKE TIMELY AND BALANCED DISCLOSURE</b>			
5.1	<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>(b) disclose that policy or a summary of it.</p>	<p>... our continuous disclosure compliance policy or a summary of it:</p> <p><input type="checkbox"/> in our Corporate Governance Statement <b>OR</b></p> <p><input checked="" type="checkbox"/> at this location:  <a href="http://cdn.3plearning.com/wp-content/uploads/2014/06/Amended-Corporate-Governance-Statement-Aug-21-2015.pdf">http://cdn.3plearning.com/wp-content/uploads/2014/06/Amended-Corporate-Governance-Statement-Aug-21-2015.pdf</a></p>	<p><input type="checkbox"/> an explanation why that is so in our Corporate Governance Statement</p>
<b>PRINCIPLE 6 – RESPECT THE RIGHTS OF SECURITY HOLDERS</b>			
6.1	A listed entity should provide information about itself and its governance to investors via its website.	<p>... information about us and our governance on our website:</p> <p><input checked="" type="checkbox"/> at this location:  <a href="http://cdn.3plearning.com/wp-content/uploads/2014/06/Amended-Corporate-Governance-Statement-Aug-21-2015.pdf">http://cdn.3plearning.com/wp-content/uploads/2014/06/Amended-Corporate-Governance-Statement-Aug-21-2015.pdf</a></p>	<p><input type="checkbox"/> an explanation why that is so in our Corporate Governance Statement</p>
6.2	A listed entity should design and implement an investor relations program to facilitate effective two-way communication with investors.	<p>... the fact that we follow this recommendation:</p> <p><input type="checkbox"/> in our Corporate Governance Statement <b>OR</b></p> <p><input type="checkbox"/> at this location:</p>	<p><input type="checkbox"/> an explanation why that is so in our Corporate Governance Statement</p>

Corporate Governance Council recommendation	We have followed the recommendation in full for the whole of the period above. We have disclosed ...	We have <u>NOT</u> followed the recommendation in full for the whole of the period above. We have disclosed ...
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 type="checkbox"/> in our Corporate Governance Statement <u>OR</u> <input type="checkbox"/> at this location:	<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 type="checkbox"/> in our Corporate Governance Statement <u>OR</u> <input checked="" type="checkbox"/> at this location: <a href="http://cdn.3plearning.com/wp-content/uploads/2014/06/Amended-Corporate-Governance-Statement-Aug-21-2015.pdf">http://cdn.3plearning.com/wp-content/uploads/2014/06/Amended-Corporate-Governance-Statement-Aug-21-2015.pdf</a>	<input type="checkbox"/> an explanation why that is so in our Corporate Governance Statement
<b>PRINCIPLE 7 – RECOGNISE AND MANAGE RISK</b>		
7.1 The board of a listed entity should: (a) have a committee or committees to oversee risk, each of 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; <u>OR</u> (b) if it does not have a risk committee or committees that satisfy (a) above, disclose that fact and the	[If the entity complies with paragraph (a):] ... the fact that we have a committee or committees to oversee risk that comply with paragraphs (1) and (2): <input type="checkbox"/> in our Corporate Governance Statement <u>OR</u> <input checked="" type="checkbox"/> at this location: <a href="http://cdn.3plearning.com/wp-content/uploads/2014/06/Amended-Corporate-Governance-Statement-Aug-21-2015.pdf">http://cdn.3plearning.com/wp-content/uploads/2014/06/Amended-Corporate-Governance-Statement-Aug-21-2015.pdf</a> ... and a copy of the charter of the committee: <input checked="" type="checkbox"/> at this location: <a href="http://cdn.3plearning.com/wp-content/uploads/2014/06/Amended-Corporate-Governance-Statement-Aug-21-2015.pdf">http://cdn.3plearning.com/wp-content/uploads/2014/06/Amended-Corporate-Governance-Statement-Aug-21-2015.pdf</a> ... and the information referred to in paragraphs (4) and	<input type="checkbox"/> an explanation why that is so in our Corporate Governance Statement



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 ...
<p>processes it employs for overseeing the entity's risk management framework.</p>	<p>(5): <input type="checkbox"/> in our Corporate Governance Statement <u>OR</u>  <input checked="" type="checkbox"/> at this location:  <a href="http://cdn.3plearning.com/wp-content/uploads/2014/06/Amended-Corporate-Governance-Statement-Aug-21-2015.pdf">http://cdn.3plearning.com/wp-content/uploads/2014/06/Amended-Corporate-Governance-Statement-Aug-21-2015.pdf</a></p> <p>[If the entity complies with paragraph (b):]  ... 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:  <input type="checkbox"/> in our Corporate Governance Statement <u>OR</u>  <input type="checkbox"/> at this location:  _____</p> <p><i>Insert location here</i></p>	
<p>7.2 The board or a committee of the board should:  (a) review the entity's risk management framework at least annually to satisfy itself that it continues to be sound; and  (b) disclose, in relation to each reporting period, whether such a review has taken place.</p>	<p>... the fact that we follow this recommendation:  <input type="checkbox"/> in our Corporate Governance Statement <u>OR</u>  <input checked="" type="checkbox"/> at this location:  <a href="http://cdn.3plearning.com/wp-content/uploads/2014/06/Amended-Corporate-Governance-Statement-Aug-21-2015.pdf">http://cdn.3plearning.com/wp-content/uploads/2014/06/Amended-Corporate-Governance-Statement-Aug-21-2015.pdf</a></p>	<input type="checkbox"/> an explanation why that is so in our Corporate Governance Statement
<p>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;  <u>OR</u>  (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>[If the entity complies with paragraph (a):]  ... how our internal audit function is structured and what role it performs:  <input type="checkbox"/> in our Corporate Governance Statement <u>OR</u>  <input type="checkbox"/> at this location:  _____</p> <p><i>Insert location here</i></p>	<input type="checkbox"/> an explanation why that is so in our Corporate Governance Statement



Corporate Governance Council recommendation	We have followed the recommendation in full for the whole of the period above. We have disclosed ...	We have <b>NOT</b> followed the recommendation in full for the whole of the period above. We have disclosed ...
	<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 type="checkbox"/> in our Corporate Governance Statement <b>OR</b>  <input checked="" type="checkbox"/> at this location:  <a href="http://cdn.3plearning.com/wp-content/uploads/2014/06/Amended-Corporate-Governance-Statement-Aug-21-2015.pdf">http://cdn.3plearning.com/wp-content/uploads/2014/06/Amended-Corporate-Governance-Statement-Aug-21-2015.pdf</a></p>	
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 <b>OR</b>  <input checked="" type="checkbox"/> at this location:  <a href="http://cdn.3plearning.com/wp-content/uploads/2014/06/Amended-Corporate-Governance-Statement-Aug-21-2015.pdf">http://cdn.3plearning.com/wp-content/uploads/2014/06/Amended-Corporate-Governance-Statement-Aug-21-2015.pdf</a></p>	<p><input type="checkbox"/> an explanation why that is so in our Corporate Governance Statement</p>
<b>PRINCIPLE 8 – REMUNERATE FAIRLY AND RESPONSIBLY</b>		
8.1 The board of a listed entity should: (a) have a remuneration 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	<p>[If the entity complies with paragraph (a):] ... the fact that we have a remuneration committee that complies with paragraphs (1) and (2):</p> <p><input type="checkbox"/> in our Corporate Governance Statement <b>OR</b>  <input checked="" type="checkbox"/> at this location:  <a href="http://cdn.3plearning.com/wp-content/uploads/2014/06/Amended-Corporate-Governance-Statement-Aug-21-2015.pdf">http://cdn.3plearning.com/wp-content/uploads/2014/06/Amended-Corporate-Governance-Statement-Aug-21-2015.pdf</a>  ... and a copy of the charter of the committee:</p>	<p><input type="checkbox"/> an explanation why that is so in our Corporate Governance Statement <b>OR</b>  <input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</p>

<p>Corporate Governance Council recommendation</p>	<p>throughout the period and the individual attendances of the members at those meetings; <u>OR</u></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>We have followed the recommendation in full for the whole of the period above. We have disclosed ...</p> <p><input checked="" type="checkbox"/> at this location:  <a href="http://cdn.3plearning.com/wp-content/uploads/2014/06/Amended-Corporate-Governance-Statement-Aug-21-2015.pdf">http://cdn.3plearning.com/wp-content/uploads/2014/06/Amended-Corporate-Governance-Statement-Aug-21-2015.pdf</a></p> <p>... and the information referred to in paragraphs (4) and (5):  <input type="checkbox"/> in our Corporate Governance Statement <u>OR</u>  <input checked="" type="checkbox"/> at this location:  <a href="http://cdn.3plearning.com/wp-content/uploads/2014/06/Amended-Corporate-Governance-Statement-Aug-21-2015.pdf">http://cdn.3plearning.com/wp-content/uploads/2014/06/Amended-Corporate-Governance-Statement-Aug-21-2015.pdf</a></p> <p>[If the entity complies with paragraph (b):]  ... 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:  <input type="checkbox"/> in our Corporate Governance Statement <u>OR</u>  <input type="checkbox"/> at this location:</p>	<p>We have NOT followed the recommendation in full for the whole of the period above. We have disclosed ...</p>
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<p>Corporate Governance Council recommendation</p>	<p>We have followed the recommendation in full for the whole of the period above. We have disclosed ...</p>	<p>We have <u>NOT</u> followed the recommendation in full for the whole of the period above. We have disclosed ...</p>
<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>	<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 this location:</p> <p><a href="http://cdn.3plearning.com/wp-content/uploads/2014/06/Amended-Corporate-Governance-Statement-Aug-21-2015.pdf">http://cdn.3plearning.com/wp-content/uploads/2014/06/Amended-Corporate-Governance-Statement-Aug-21-2015.pdf</a></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>
<p>8.3 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 type="checkbox"/> in our Corporate Governance Statement <u>OR</u></p> <p><input checked="" type="checkbox"/> at this location:</p> <p><a href="http://cdn.3plearning.com/wp-content/uploads/2014/06/Amended-Corporate-Governance-Statement-Aug-21-2015.pdf">http://cdn.3plearning.com/wp-content/uploads/2014/06/Amended-Corporate-Governance-Statement-Aug-21-2015.pdf</a></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>
<p><b>ADDITIONAL DISCLOSURES APPLICABLE TO EXTERNALLY MANAGED LISTED ENTITIES</b></p>		
<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 this location:</p>	<p><input type="checkbox"/> an explanation why that is so in our Corporate Governance Statement</p>



Corporate Governance Council recommendation	We have followed the recommendation in full for the whole of the period above. We have disclosed ...	We have <u>NOT</u> followed the recommendation in full for the whole of the period above. We have disclosed ...
<p>-</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 this location:</p>	<p><input type="checkbox"/> an explanation why that is so in our Corporate Governance Statement</p>



**3P Learning**

A place for schools and families to love learning.

Tel: +61 2 9019 2800

Fax: +61 2 8214

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## Corporate Governance Statement

This Corporate Governance Statement has been prepared in accordance with Corporate Governance Principles and Recommendations (3rd Edition), *ASX Corporate Governance Council* and was current as at August 21 2015 the date approved by the Board of Directors of 3P Learning Limited. 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/>

ASX Corporate Governance Council Principles and Recommendations (3 <sup>rd</sup> Edition)	Compliance by 3P
<b>Principle 1 – Lay solid foundations for management and oversight</b>	
<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>	

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Auckland • Bristol • Calgary • Dublin • Hong Kong • Johannesburg • Lahore • New York • Pune • Singapore • Sydney



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ASX Corporate Governance Council Principles and Recommendations (3 <sup>rd</sup> Edition)	Compliance by 3P
<b>Recommendation 1.1</b>  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>In accordance with the Board Charter, the Board has reserved to itself the following specific responsibilities:</p> <ul style="list-style-type: none"><li>• providing leadership and setting the strategic objectives of the company; and overseeing management's implementation of those strategic objectives and performance generally;</li><li>• appointing the Chairperson (and deputy), the CEO, and senior executives;</li><li>• through the chairperson, overseeing the role of the company secretary;</li><li>• approving operating budgets and major capital expenditure;</li><li>• overseeing the integrity of 3P's accounting and corporate reporting systems (including external audit);</li><li>• overseeing 3P's process for making timely and balanced disclosure;</li><li>• ensuring 3P has in place an appropriate risk management framework and setting the risk parameters within which the Board expects management to operate;</li><li>• approving 3P's remuneration framework; and</li><li>• monitoring the effectiveness of 3P's governance practices.</li></ul> <p>The Board has delegated to the Chief Executive Officer ("CEO") the authority to manage the day to day affairs of 3P and authority to control the affairs of 3P 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 website at: <a href="http://www.3plearning.com/investors/governance/">http://www.3plearning.com/investors/governance/</a>.</p>

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ASX Corporate Governance Council Principles and Recommendations (3 <sup>rd</sup> Edition)	Compliance by 3P
<p><b>Recommendation 1.2</b></p> <p>A listed entity should:</p> <ul style="list-style-type: none"> <li>a) undertake appropriate checks before appointing a person, or putting forward to security holders a candidate for election as a director; and</li> <li>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.</li> </ul>	<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. Any material information concerning that Board candidate will subsequently be disclosed to 3P shareholders as part of the election or re-election process of that Board candidate.</p> <p>The Nomination and Remuneration Committee Charter is available on the 3P website at: <a href="http://www.3plearning.com/investors/governance/">http://www.3plearning.com/investors/governance/</a>.</p>
<p><b>Recommendation 1.3</b></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 directors and senior executives have entered into written appointment agreements with 3P.</p> <p>Specifically:</p> <ul style="list-style-type: none"> <li>• the non-executive directors have each executed a letter of appointment setting out the terms and conditions of their appointment; and</li> <li>• the executive director and senior executives of 3P have entered into service contracts, setting out the terms and conditions of their employment.</li> </ul>
<p><b>Recommendation 1.4</b></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"> <li>• advising the Board and its committees on governance matters;</li> <li>• monitoring the Board and committee policy and procedures are followed;</li> <li>• coordinating the timely completion and dispatch of Board and committee papers;</li> <li>• ensuring the business at Board and committee meetings is accurately captured in the minutes; and</li> <li>• helping to organise and facilitate the induction and professional development of Directors and the Company Secretary.</li> </ul>



ASX Corporate Governance Council Principles and Recommendations (3 <sup>rd</sup> Edition)	Compliance by 3P
<p><b>Recommendation 1.5</b></p> <p>A listed entity should:</p> <ul style="list-style-type: none"><li>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;</li><li>b) disclose that policy or a summary of it; and</li><li>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:<ul style="list-style-type: none"><li>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</li><li>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.</li></ul></li></ul>	<p>3P does not, at this time, have a separate diversity policy in place. However, the 3P Code of Conduct states that 3P is committed to ensuring a diverse work environment in which everyone is treated fairly and with respect and where everyone feels responsible for the reputation and performance of 3P.</p> <p>This statement in the Code of Conduct is underpinned and supported by a suite of employment policies and practices that are applicable to all who work at 3P and which promote an environment that attracts and retains well qualified employees, senior management and Board candidates regardless of gender.</p> <p>Women are represented at Board and senior management level within the Company. Claire Hatton has been a Director of the Company since June 2014 and is one of 4 Directors on the Board and one of 3 Non-Executive Directors. Women comprise 25% of the Board and 27% of the 3P Executive team. As at the conclusion of the reporting period 37% of the Company's employees (excluding graduates and apprentices) were female.</p> <p>If 3P proposes to adopt a separate diversity policy, it will disclose this to investors in a timely manner and will make the Diversity Policy available on its website.</p>





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<p><b>Recommendation 1.6</b></p> <p>A listed entity should:</p> <ol style="list-style-type: none"><li>have and disclose a process for periodically evaluating the performance of the board, its committees and individual directors; and</li><li>disclose, in relation to each reporting period, whether a performance evaluation was undertaken in the reporting period in accordance with that process.</li></ol>	<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 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.</p> <p>In addition, each of the Audit and Risk Committee Charter and Nomination and Remuneration Committee Charter sets out when such reviews are to take place with respect to each Committee. Specifically:</p> <ul style="list-style-type: none"><li>the Audit and Risk Committee will review its performance from time to time.</li><li>the Nomination and Remuneration Committee will review its performance at least annually, or earlier if circumstances dictate.</li><li>both Committees will review their performance whenever there are major changes to the management structure of 3P.</li></ul> <p>The Board Committees became operative at the time the Company listed on July 9, 2014. The Chairman has engaged a respected independent third party experienced in developing and implementing Board and Committee review processes to review and evaluate the performance of the Board, its Committees and the directors of Company. That review is yet to be conducted and will be reported on in the Corporate Governance Statement for 2016.</p>





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<p><b>Recommendation 1.7</b></p> <p>A listed entity should:</p> <ul style="list-style-type: none"><li>a) have and disclose a process for periodically evaluating the performance of its senior executives; and</li><li>b) disclose, in relation to each reporting period, whether a performance evaluation was undertaken in the reporting period in accordance with that process.</li></ul>	<p>In accordance with the Board Charter, 3P 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 together with remuneration recommendations which must be approved by the Board after consultation with the Nomination and Remuneration Committee. The last review of senior executives in accordance with this process was undertaken prior to Board remuneration approvals in August 2015.</p>
<p><b>Principle 2 – Structure the board to add value</b></p> <p><i>A listed entity should have a board of an appropriate size, composition, skills and commitment to enable it to discharge its duties effectively</i></p>	



ASX Corporate Governance Council Principles and Recommendations (3 <sup>rd</sup> Edition)	Compliance by 3P
<p><b>Recommendation 2.1</b></p> <p>The board of a listed entity should:</p> <p>a) have a nomination committee which:</p> <ol style="list-style-type: none"> <li>1) has at least three members, a majority of whom are independent directors; and</li> <li>2) is chaired by an independent director; and disclose</li> <li>3) the charter of the committee;</li> <li>4) the members of the committee; and</li> <li>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</li> </ol> <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>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.</p> <p>The Committee is currently comprised of 3 independent, non-executive Directors, being Samuel Weiss, Roger Amos and Claire Hatton.</p> <p>The Chairperson of the Committee, Samuel Weiss, is an independent Non-Executive Director and Chairperson of the Board.</p> <p>In accordance with the Nomination and Remuneration Committee Charter, the Committee will meet as frequently as required to perform its functions.</p> <p>The Committee met 3 times across the reporting period. Further details on meetings of the Committee and directors attendance are disclosed in the 'Meetings of directors' section of the Directors' Report which is available on the 3P website at:</p> <p><a href="http://www.3plearning.com/investors/governance/">http://www.3plearning.com/investors/governance/</a>.</p> <p>The Charter of the Committee is available on the 3P website at: <a href="http://www.3plearning.com/investors/governance/">http://www.3plearning.com/investors/governance/</a></p>
<p><b>Recommendation 2.2</b></p> <p>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>	<p>The Board has not, at this time, adopted a board skills matrix. However, as set out in the Board Charter, 3P will seek to have directors with an appropriate range of skills, experience and expertise and an understanding of and competence to deal with current and emerging issues of the business. In addition, 3P's succession plans are designed to maintain an appropriate balance of skills, experience and expertise on the Board.</p>





ASX Corporate Governance Council Principles and Recommendations (3 <sup>rd</sup> Edition)	Compliance by 3P
<p><b>Recommendation 2.3</b></p> <p>A listed entity should disclose:</p> <ul style="list-style-type: none"> <li>a) the names of the directors considered by the board to be independent directors;</li> <li>b) if a director has an interest, position, association or relationship of the type described in Box 2.3 Corporate Governance Principles and Recommendations (3<sup>rd</sup> 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</li> <li>c) the length of service of each director.</li> </ul>	<p>3P has disclosed on its website at: <a href="http://www.3plearning.com/investors/directors/">http://www.3plearning.com/investors/directors/</a></p> <p>details of each Director. The Board considers each of Samuel Weiss, Roger Amos and Claire Hatton to be independent and Timothy Power to be non-independent executive director. In addition, 3P has disclosed in its 2015 Year End Accounts the skills, relevant experience and period of office of each Director. The 3P 2015 Year End Accounts are available on the 3P website at: <a href="http://www.3plearning.com/investors/governance/">http://www.3plearning.com/investors/governance/</a>.</p> <p>All non-executive directors of the Company were appointed on June 2, 2014 and stood for re-election at the AGM of the Company on November 21, 2014 and were re-appointed. Timothy Power has been a non-independent executive director of the Company since 2004.</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><b>Recommendation 2.4</b></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><b>Recommendation 2.5</b></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 is Timothy Power.</p>





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<p><b>Recommendation 2.6</b></p> <p>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.</p>	<p>In accordance with the Board Charter, the Directors will be expected to participate in any induction or orientation programs on appointment, and any continuing education or training arranged for them.</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 has completed the International Directors Course at AICD across the reporting period and is a [Graduate / Member] of AICD.</p> <p>The Company Secretary will help to organise and facilitate the induction and professional development of Directors.</p>
<p><b>Principle 3 – Act ethically and responsibly</b></p> <p><i>A listed entity should act ethically and responsibly</i></p>	
<p><b>Recommendation 3.1</b></p> <p>A listed entity should:</p> <ul style="list-style-type: none"> <li>a) have a code of conduct for its directors, senior executives and employees; and</li> <li>b) disclose that code or a summary of it.</li> </ul>	<p>The Board has adopted a Code of Conduct which sets out the values, commitments, ethical standards and policies of 3P and outlines the standards of conduct expected of 3P's business and people, taking into account the 3P'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, and associates of 3P.</p> <p>The Code of Conduct is available on the 3P website at: <a href="http://www.3plearning.com/investors/governance/">http://www.3plearning.com/investors/governance/</a>.</p>
<p><b>Principle 4 – Safeguard integrity in corporate reporting</b></p> <p><i>A listed entity should have formal and rigorous processes that independently verify and safeguard the integrity of its corporate reporting.</i></p>	





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<p><b>Recommendation 4.1</b></p> <p>The board of a listed entity should:</p> <ol style="list-style-type: none"> <li>have an audit committee which: <ol style="list-style-type: none"> <li>has at least three members, all of whom are non-executive directors and a majority of whom are independent directors; and</li> <li>is chaired by an independent director, who is not the chair of the board,</li> </ol> </li> <li>and disclose: <ol style="list-style-type: none"> <li>the charter of the committee;</li> <li>the relevant qualifications and experience of the members of the committee; and</li> <li>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</li> </ol> </li> <li>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.</li> </ol>	<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 currently comprised of 3 independent, non-executive Directors, being 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 website at: <a href="http://www.3plearning.com/investors/governance/">http://www.3plearning.com/investors/governance/</a>.</p> <p>The relevant qualifications and experience of Roger Amos, Samuel Weiss and Claire Hatton are set out in the 2015 Year End Accounts available on the Company's website at: <a href="http://www.3plearning.com/investors/governance/">http://www.3plearning.com/investors/governance/</a>.</p> <p>The Committee met 4 times across the reporting period. Further details on meetings of the Committee and directors attendance is disclosed in the 'Meetings of directors' section of the Directors' Report which is available on the 3P website at: <a href="http://www.3plearning.com/investors/governance/">http://www.3plearning.com/investors/governance/</a>.</p>
<p><b>Recommendation 4.2</b></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 2015 and the half-year ended 31 December 2014, the Company's CEO and CFO have provided the Board with declarations that, in their opinion:</p> <ul style="list-style-type: none"> <li>the financial records of the Company have been properly maintained;</li> <li>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</li> <li>their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.</li> </ul>





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<p><b>Recommendation 4.3</b></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 Disclosure and Communication Policy, there is a requirement that the 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. The 3P Disclosure and Communication Policy will be complied with.</p> <p>The Disclosure and Communication Policy is available on the Company's website at:</p> <p><a href="http://cdn.3plearning.com/wp-content/uploads/2014/06/3P-Learning-Disclosure-Communication-Policy.pdf">http://cdn.3plearning.com/wp-content/uploads/2014/06/3P-Learning-Disclosure-Communication-Policy.pdf</a></p>
<p><b>Principle 5 – make timely and balanced disclosure</b></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><b>Recommendation 5.1</b></p> <p>A listed entity should:</p> <ol style="list-style-type: none"> <li>have a written policy for complying with its continuous disclosure obligations under the Listing Rules; and</li> <li>disclose that policy or a summary of it.</li> </ol>	<p>The Board has adopted a Disclosure and Communication Policy, which sets out 3P's commitment to the objective of promoting investor confidence and the rights of shareholders by:</p> <ul style="list-style-type: none"> <li>complying with the continuous disclosure obligations imposed by law;</li> <li>ensuring that company announcements are presented in a factual, clear and balanced way;</li> <li>ensuring that all shareholders have equal and timely access to material information concerning 3P; and</li> <li>communicating effectively with shareholders and making it easy for them to participate in general meetings.</li> </ul> <p>The Disclosure and Communication Policy is available on 3P's website at: <a href="http://www.3plearning.com/investors/governance/">http://www.3plearning.com/investors/governance/</a>.</p>
<p><b>Principle 6 – Respect the rights of security holders</b></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>	





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<p><b>Recommendation 6.1</b></p> <p>A listed entity should provide information about itself and its governance to investors via its website.</p>	<p>Information concerning 3P and its governance practices is available on the 3P website. Relevant sections of the 3P website include:</p> <ul style="list-style-type: none"> <li>• "About 3P" - which contains information and links to 3P products;</li> <li>• "Directors" - which includes the names, photographs and brief biographical information for each director and senior executive of 3P;</li> <li>• "Governance" - which sets out all of the 3P Committee Charters and Policies, and also the 3P Constitution; and</li> <li>• "Investors" - which includes, amongst other items, relevant reports and announcements made by 3P.</li> </ul> <p>The 3P URL is: <a href="http://www.3plearning.com">www.3plearning.com</a>.</p>
<p><b>Recommendation 6.2</b></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 intends to communicate with its shareholders:</p> <ul style="list-style-type: none"> <li>• by making timely market announcements;</li> <li>• by posting relevant information on to its website;</li> <li>• by inviting shareholders to make direct inquiries to 3P; and</li> <li>• through the use of general meetings.</li> </ul>
<p><b>Recommendation 6.3</b></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 shareholders are encouraged to attend general meetings, and notice of such meetings will be given in accordance with the 3P Constitution, the Corporations Act 2001 (Cth), and the ASX Listing Rules.</p> <p>As set out in the 3P Constitution, shareholders may:</p> <ul style="list-style-type: none"> <li>• attend meetings in person;</li> <li>• appoint a proxy, attorney or representative to vote on their behalf; or</li> <li>• at the Directors' determination, direct vote on the resolution(s) proposed at the relevant meeting.</li> </ul>

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<p><b>Recommendation 6.4</b></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 Shareholders may elect to receive information from 3P and its registry electronically. Otherwise, 3P and its registry will communicate by post with shareholders who have not elected to receive information electronically.</p>
<p><b>Principle 7 – Recognise and manage risk</b></p>	
<p><i>A listed entity should establish a sound risk management framework and periodically review the effectiveness of that framework.</i></p>	
<p><b>Recommendation 7.1</b></p> <p>The board of a listed entity should:</p> <ol style="list-style-type: none"> <li>have a committee or committees to oversee risk, each of which: <ol style="list-style-type: none"> <li>has at least three members, a majority of whom are independent directors; and</li> <li>is chaired by an independent director, and disclose: <ol style="list-style-type: none"> <li>the charter of the committee;</li> <li>the members of the committee; and</li> <li>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</li> </ol> </li> </ol> </li> <li>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.</li> </ol>	<p>The Board has established an Audit and Risk Committee to, amongst other things, ensure 3P has an effective risk management system in place and to manage key risk areas.</p> <p>The Audit and Risk Committee is currently comprised of 3 independent, non-executive Directors, being, 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 4 times across the reporting period. Further details on meetings of the Committee and directors attendance is disclosed in the 'Meetings of directors' section of the Directors' Report which is available on the 3P website at:</p> <p><a href="http://www.3plearning.com/investors/governance/">http://www.3plearning.com/investors/governance/</a>.</p> <p>The Audit and Risk Committee Charter is available on the 3P website at: <a href="http://www.3plearning.com/investors/governance/">http://www.3plearning.com/investors/governance/</a>.</p>





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<p><b>Recommendation 7.2</b></p> <p>The board or a committee of the board should:</p> <ul style="list-style-type: none"> <li>a) review the entity's risk management framework at least annually to satisfy itself that it continues to be sound; and</li> <li>b) disclose, in relation to each reporting period, whether such a review has taken place.</li> </ul>	<p>The Board has established an Audit and Risk Committee to, amongst other things, adopt an effective risk management system for the Company in particular to manage key risk areas. The Committee has recommended to the Board and the Board has adopted an appropriate risk management framework which will be revised across the FY16 reporting period as the Board finalises the Company's strategy and risk appetite going forward.</p> <p>Further, the Audit and Risk Committee Charter provides that the Audit and Risk Committee will, among other things, regularly review and update the risk profile and ensure that 3P has an effective risk management system.</p> <p>As part of this process, the Board will review, at least annually, 3P's risk management framework in order to satisfy itself that it continues to be sound.</p> <p>The Board has reviewed the Company's risk management framework as at the end of FY15 and satisfied itself that it is sound.</p>
<p><b>Recommendation 7.3</b></p> <p>A listed entity should disclose:</p> <ul style="list-style-type: none"> <li>a) if it has an internal audit function, how the function is structured and what role it performs; or</li> <li>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.</li> </ul>	<p>3P does not at this time, have an internal audit function. However, as set out in the Audit and Risk Committee Charter, the Committee has responsibility to ensure that 3P has appropriate internal audit systems and controls in place, and for overseeing 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, regularly reviewing and updating this risk profile and assessing and ensuring that there are internal controls in place for determining and managing key risks. The Committee has been assessing and developing the Company's risk appetite as part of the Board finalising the Company's strategy going forward.</p>





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<p><b>Recommendation 7.4</b></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>As was set out in the Prospectus, 3P is subject to risk factors that are both specific to its business activities and that are of a more general nature. Specific risks as disclosed in sections 1.4 and 5 of the Prospectus remain valid. The Prospectus is available on the 3P website at: <a href="http://www.3plearning.com/investors/results/">http://www.3plearning.com/investors/results/</a></p> <p>In particular, 3P is exposed to a number of macro risks potentially impacting its economic sustainability.</p> <p>Economic risks include impacts to consumers' willingness to spend (including on discretionary retail generally and online learning resources in particular), the decisions of educational governing or coordinating bodies, competitor initiatives, and government decisions regarding education and related funding. 3P mitigates these risks through periodic monitoring of the macro-economic environment, investing in sufficient resources to understand the mechanics of specific high-target markets (particularly in North America) and adjusting its product development, marketing and selling activities accordingly.</p> <p>Exchange rate volatility can impact 3P's ability to maintain or grow margins. However, to a significant extent 3P's business currently enjoys natural hedges: the revenue that 3P obtains in a particular foreign currency closely matches the expenses it incurs in that currency (such as USD). The use of the natural hedge means that, at present, 3P does not use sophisticated financial products such as forwards or derivatives. However, the Board accepts that most hedges (natural or otherwise) are imperfect, and do not eliminate risk completely. The Board believes that natural hedges presently mitigate any exchange rate volatility risk for 3P to an economically acceptable level, but will move to prepare a hedging policy as 3P's geographical footprint and sales profile materially changes.</p>
<p><b>Principle 8 – Remunerate fairly and responsibly</b></p> <p>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.</p>	

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<p><b>Recommendation 8.1</b></p> <p>The board of a listed entity should:</p> <p>a) have a remuneration committee which:</p> <ol style="list-style-type: none"> <li>1) has at least three members, a majority of whom are independent directors; and</li> <li>2) is chaired by an independent director, and disclose:</li> <li>3) the charter of the committee;</li> <li>4) the members of the committee; and</li> <li>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</li> </ol> <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>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"> <li>• 3P's remuneration framework for directors, including the process by which any pool of directors fees approved by security holders is allocated to directors;</li> <li>• the remuneration packages to be awarded to senior executives;</li> <li>• equity based remuneration plans for senior executives and other employees; and</li> <li>• superannuation arrangements for directors, senior executives and other employees.</li> </ul> <p>The Nomination and Remuneration Committee is currently comprised of 3 independent, non-executive directors, being Samuel Weiss, Roger Amos and Claire Hatton.</p> <p>The Chairperson of the Nomination and Remuneration Committee is Samuel Weiss, who is an independent Director.</p> <p>The Committee met 3 times across the reporting period. Further details on meetings of the Committee and directors attendance are disclosed in the 'Meetings of directors' section of the Directors' Report.</p> <p>The Nomination and Remuneration Committee Charter is available on 3P's website at: <a href="http://www.3plearning.com/investors/governance/">http://www.3plearning.com/investors/governance/</a></p>
<p><b>Recommendation 8.2</b></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 in the Remuneration Report in the Company's 2015 Year End Accounts.</p>





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<p><b>Recommendation 8.3</b></p> <p>A listed entity which has an equity-based remuneration scheme should:</p> <ol style="list-style-type: none"><li>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</li><li>disclose that policy or a summary of it.</li></ol>	<p>Under 3P'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> <ul style="list-style-type: none"><li>has not vested; or</li><li>has vested but remains subject to a holding lock.</li></ul> <p>In addition, 3P has a policy relating to certain designated persons prohibiting entering into margin lending arrangements relating to 3P's shares, prohibiting short term or speculative trading in 3P's shares or in financial products associated with 3P's securities and prohibiting dealing in financial products associated with 3P's securities.</p> <p>The 3P Trading Policy is available on the 3P website at: <a href="http://www.3plearning.com/investors/governance/">http://www.3plearning.com/investors/governance/</a>.</p>