

## Appendix 4G

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

Name of entity

SEEK LIMITED

ABN/ARBN

46 080 075 314

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>

- these pages of our annual report: \_\_\_\_\_
- this URL on our website: <http://ir.seek.com.au/Investors/?page=Corporate-Governance>

The Corporate Governance Statement is accurate and up to date as at 13 August 2015 and has been approved by the board.

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

Date here: 19 August 2015

Sign here:



\_\_\_\_\_  
Company secretary

Print name: Moana Weir

<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 <b>NOT</b> followed the recommendation in full for the whole of the period above. We have disclosed ...	
<b><u>PRINCIPLE 1 – LAY SOLID FOUNDATIONS FOR MANAGEMENT AND OVERSIGHT</u></b>			
1.1	<p>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 checked="" type="checkbox"/> in our Corporate Governance Statement <b><u>OR</u></b></p> <p><input type="checkbox"/> at this location:</p> <p>_____</p> <p><i>Insert location here</i></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>2015 Corporate Governance Statement  <a href="http://ir.seek.com.au/Investors/?page=Corporate-Governance">http://ir.seek.com.au/Investors/?page=Corporate-Governance</a></p>	<p><input type="checkbox"/> an explanation why that is so in our Corporate Governance Statement <b><u>OR</u></b></p> <p><input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</p>
1.2	<p>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 checked="" type="checkbox"/> in our Corporate Governance Statement <b><u>OR</u></b></p> <p><input type="checkbox"/> at this location:</p> <p>_____</p> <p><i>Insert location here</i></p>	<p><input type="checkbox"/> an explanation why that is so in our Corporate Governance Statement <b><u>OR</u></b></p> <p><input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</p>
1.3	<p>A listed entity should have a written agreement with each director and senior executive setting out the terms of their appointment.</p>	<p>... the fact that we follow this recommendation:</p> <p><input checked="" type="checkbox"/> in our Corporate Governance Statement <b><u>OR</u></b></p> <p><input checked="" type="checkbox"/> at this location:</p> <p><u>SEEK FY2015 Annual Report</u> _____</p> <p><i>Insert location here</i></p>	<p><input type="checkbox"/> an explanation why that is so in our Corporate Governance Statement <b><u>OR</u></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 <b>NOT</b> followed the recommendation in full for the whole of the period above. We have disclosed ...
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 checked="" type="checkbox"/> in our Corporate Governance Statement <b>OR</b></p> <p><input type="checkbox"/> at this location:</p> <p>_____</p> <p><i>Insert location here</i></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>
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 type="checkbox"/> in our Corporate Governance Statement <b>OR</b></p> <p><input checked="" type="checkbox"/> at this location:</p> <p><a href="http://ir.seek.com.au/Investors/?page=Corporate-Governance">http://ir.seek.com.au/Investors/?page=Corporate-Governance</a></p> <p>... and a copy of our diversity policy or a summary of it:</p> <p><input checked="" type="checkbox"/> at this location:</p> <p><a href="http://ir.seek.com.au/Investors/?page=Corporate-Governance">http://ir.seek.com.au/Investors/?page=Corporate-Governance</a></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 checked="" type="checkbox"/> in our Corporate Governance Statement <b>OR</b></p> <p><input type="checkbox"/> at this location:</p> <p>_____</p> <p><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 <b>OR</b></p> <p><input checked="" type="checkbox"/> at this location:</p> <p><a href="http://ir.seek.com.au/Investors/?page=Corporate-Governance">http://ir.seek.com.au/Investors/?page=Corporate-Governance</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 <b>NOT</b> followed the recommendation in full for the whole of the period above. We have disclosed ...
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 <b>OR</b></p> <p><input type="checkbox"/> at this location:</p> <p>_____</p> <p><i>Insert location here</i></p> <p>... and the information referred to in paragraph (b):</p> <p><input checked="" type="checkbox"/> in our Corporate Governance Statement <b>OR</b></p> <p><input type="checkbox"/> at this location:</p> <p>_____</p> <p><i>Insert location here</i></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>
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 <b>OR</b></p> <p><input type="checkbox"/> at this location:</p> <p>_____</p> <p><i>Insert location here</i></p> <p>... and the information referred to in paragraph (b):</p> <p><input checked="" type="checkbox"/> in our Corporate Governance Statement <b>OR</b></p> <p><input type="checkbox"/> at this location:</p> <p>_____</p> <p><i>Insert location here</i></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 <b>NOT</b> followed the recommendation in full for the whole of the period above. We have disclosed ...	
<b>PRINCIPLE 2 - STRUCTURE THE BOARD TO ADD VALUE</b>			
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; <b>OR</b></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 <b>OR</b></p> <p><input type="checkbox"/> at this location:</p> <p>_____</p> <p><i>Insert location here</i></p> <p>... and a copy of the charter of the committee:</p> <p><input checked="" type="checkbox"/> at this location:</p> <p><a href="http://ir.seek.com.au/Investors/?page=Corporate-Governance">http://ir.seek.com.au/Investors/?page=Corporate-Governance</a></p> <p>... and the information referred to in paragraphs (4) and (5):</p> <p><input type="checkbox"/> in our Corporate Governance Statement <b>OR</b></p> <p><input checked="" type="checkbox"/> at this location:</p> <p><u>SEEK FY2015 Annual Report</u></p> <p>_____</p> <p><i>Insert location here</i></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 <b>OR</b></p> <p><input type="checkbox"/> at this location:</p> <p>_____</p> <p><i>Insert location here</i></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 <b>NOT</b> followed the recommendation in full for the whole of the period above. We have disclosed ...
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 <b>OR</b></p> <p><input type="checkbox"/> at this location:</p> <p>_____</p> <p><i>Insert location here</i></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>
2.3	<p>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 checked="" type="checkbox"/> in our Corporate Governance Statement <b>OR</b></p> <p><input type="checkbox"/> at this location:</p> <p>_____</p> <p><i>Insert location here</i></p> <p>... where applicable, the information referred to in paragraph (b):</p> <p><input type="checkbox"/> in our Corporate Governance Statement <b>OR</b></p> <p><input type="checkbox"/> at this location:</p> <p>_____</p> <p><i>Insert location here</i></p> <p>... the length of service of each director:</p> <p><input checked="" type="checkbox"/> in our Corporate Governance Statement <b>OR</b></p> <p><input type="checkbox"/> at this location:</p> <p>_____</p> <p><i>Insert location here</i></p>	<p><input type="checkbox"/> an explanation why that is so in our Corporate Governance Statement</p>
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 checked="" type="checkbox"/> in our Corporate Governance Statement <b>OR</b></p> <p><input type="checkbox"/> at this location:</p> <p>_____</p> <p><i>Insert location here</i></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 NOT followed the recommendation in full for the whole of the period above. We have disclosed ...
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> <input checked="" type="checkbox"/> in our Corporate Governance Statement <b>OR</b> <input type="checkbox"/> at this location: <hr/> <i>Insert location here</i>	<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
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> <input checked="" type="checkbox"/> in our Corporate Governance Statement <b>OR</b> <input type="checkbox"/> at this location: <hr/> <i>Insert location here</i>	<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
<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.	<p>... our code of conduct or a summary of it:</p> <input type="checkbox"/> in our Corporate Governance Statement <b>OR</b> <input checked="" type="checkbox"/> at this location: <a href="http://ir.seek.com.au/Investors/?page=Corporate-Governance">http://ir.seek.com.au/Investors/?page=Corporate-Governance</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	<p>[If the entity complies with paragraph (a):]  ... the fact that we have an audit committee that complies with paragraphs (1) and (2):  <input checked="" type="checkbox"/> in our Corporate Governance Statement <b>OR</b>  <input type="checkbox"/> at this location:  <hr/> <i>Insert location here</i></p> <p>... and a copy of the charter of the committee:  <input checked="" type="checkbox"/> at this location:  <a href="http://ir.seek.com.au/Investors/?page=Corporate-Governance">http://ir.seek.com.au/Investors/?page=Corporate-Governance</a> </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>throughout the period and the individual attendances of the members at those meetings; <b>OR</b></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>... and the information referred to in paragraphs (4) and (5):</p> <p><input type="checkbox"/> in our Corporate Governance Statement <b>OR</b></p> <p><input checked="" type="checkbox"/> at this location:</p> <p><u>SEEK FY2015 Annual Report</u></p> <p><i>Insert location here</i></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 <b>OR</b></p> <p><input type="checkbox"/> at this location:</p> <p>_____</p> <p><i>Insert location here</i></p>	
<p>4.2 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 <b>OR</b></p> <p><input type="checkbox"/> at this location:</p> <p>_____</p> <p><i>Insert location here</i></p>	<p><input type="checkbox"/> an explanation why that is so in our Corporate Governance Statement</p>
<p>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>	<p>... the fact that we follow this recommendation:</p> <p><input checked="" type="checkbox"/> in our Corporate Governance Statement <b>OR</b></p> <p><input type="checkbox"/> at this location:</p> <p>_____</p> <p><i>Insert location here</i></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>

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 ...	
<b>PRINCIPLE 5 – MAKE TIMELY AND BALANCED DISCLOSURE</b>			
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 <b>OR</b> <input checked="" type="checkbox"/> at this location: <a href="http://ir.seek.com.au/Investors/?page=Corporate-Governance">http://ir.seek.com.au/Investors/?page=Corporate-Governance</a>	<input type="checkbox"/> an explanation why that is so in our Corporate Governance Statement
<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.	... information about us and our governance on our website: <input checked="" type="checkbox"/> at this location: <a href="http://ir.seek.com.au/Investors/?page=Corporate-Governance">http://ir.seek.com.au/Investors/?page=Corporate-Governance</a>	<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 type="checkbox"/> in our Corporate Governance Statement <b>OR</b> <input checked="" type="checkbox"/> at this location: <a href="http://ir.seek.com.au/Investors/?page=Corporate-Governance">http://ir.seek.com.au/Investors/?page=Corporate-Governance</a>	<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 type="checkbox"/> in our Corporate Governance Statement <b>OR</b> <input checked="" type="checkbox"/> at this location: <a href="http://ir.seek.com.au/Investors/?page=Corporate-Governance">http://ir.seek.com.au/Investors/?page=Corporate-Governance</a>	<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 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 <b>OR</b> <input checked="" type="checkbox"/> at this location: <a href="http://ir.seek.com.au/Investors/?page=Corporate-Governance">http://ir.seek.com.au/Investors/?page=Corporate-Governance</a>	<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 ...	
<b>PRINCIPLE 7 – RECOGNISE AND MANAGE RISK</b>			
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; <b>OR</b></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 <b>OR</b></p> <p><input type="checkbox"/> at this location:</p> <p>_____</p> <p><i>Insert location here</i></p> <p>... and a copy of the charter of the committee:</p> <p><input checked="" type="checkbox"/> at this location:</p> <p><a href="http://ir.seek.com.au/Investors/?page=Corporate-Governance">http://ir.seek.com.au/Investors/?page=Corporate-Governance</a></p> <p>... and the information referred to in paragraphs (4) and (5):</p> <p><input type="checkbox"/> in our Corporate Governance Statement <b>OR</b></p> <p><input checked="" type="checkbox"/> at this location:</p> <p><u>SEEK FY2015 Annual Report</u></p> <p>_____</p> <p><i>Insert location here</i></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 <b>OR</b></p> <p><input type="checkbox"/> at this location:</p> <p>_____</p> <p><i>Insert location here</i></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 ...
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.	... the fact that we follow this recommendation: <input checked="" type="checkbox"/> in our Corporate Governance Statement <b>OR</b> <input type="checkbox"/> at this location: _____ <i>Insert location here</i>	<input type="checkbox"/> an explanation why that is so in our Corporate Governance Statement
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; <b>OR</b> (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.	[If the entity complies with paragraph (a):] ... how our internal audit function is structured and what role it performs: <input checked="" type="checkbox"/> in our Corporate Governance Statement <b>OR</b> <input type="checkbox"/> at this location: _____ <i>Insert location here</i>  [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: <input type="checkbox"/> in our Corporate Governance Statement <b>OR</b> <input type="checkbox"/> at this location: _____ <i>Insert location here</i>	<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.	... 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: <input checked="" type="checkbox"/> in our Corporate Governance Statement <b>OR</b> <input type="checkbox"/> at this location: _____ <i>Insert location here</i>	<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 ...	
<b>PRINCIPLE 8 – REMUNERATE FAIRLY AND RESPONSIBLY</b>			
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; <b>OR</b></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 <b>OR</b></p> <p><input type="checkbox"/> at this location:</p> <p>_____</p> <p><i>Insert location here</i></p> <p>... and a copy of the charter of the committee:</p> <p><input checked="" type="checkbox"/> at this location:</p> <p><a href="http://ir.seek.com.au/Investors/?page=Corporate-Governance">http://ir.seek.com.au/Investors/?page=Corporate-Governance</a></p> <p>... and the information referred to in paragraphs (4) and (5):</p> <p><input type="checkbox"/> in our Corporate Governance Statement <b>OR</b></p> <p><input checked="" type="checkbox"/> at this location:</p> <p><u>SEEK FY2015 Annual Report</u></p> <p>_____</p> <p><i>Insert location here</i></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 <b>OR</b></p> <p><input type="checkbox"/> at this location:</p> <p>_____</p> <p><i>Insert location here</i></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 NOT followed the recommendation in full for the whole of the period above. We have disclosed ...
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 <b>OR</b></p> <p><input checked="" type="checkbox"/> at this location:</p> <p><u>SEEK FY2015 Annual Report – Remuneration report</u> Insert location here</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>
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 type="checkbox"/> in our Corporate Governance Statement <b>OR</b></p> <p><input checked="" type="checkbox"/> at this location:</p> <p><a href="http://ir.seek.com.au/Investors/?page=Corporate-Governance">http://ir.seek.com.au/Investors/?page=Corporate-Governance</a> (Share Trading Policy)</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 do not have an equity-based remuneration scheme and this recommendation is therefore not applicable <b>OR</b></p> <p><input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</p>
<b>ADDITIONAL DISCLOSURES APPLICABLE TO EXTERNALLY MANAGED LISTED ENTITIES</b>			
-	<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 <b>OR</b></p> <p><input type="checkbox"/> at this location:</p> <p>_____</p> <p>Insert location here</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 <b>OR</b></p> <p><input type="checkbox"/> at this location:</p> <p>_____</p> <p>Insert location here</p>	<p><input type="checkbox"/> an explanation why that is so in our Corporate Governance Statement</p>

# SEEK Limited

## Corporate Governance Statement

June 2015

The Board of SEEK Limited (“SEEK” or “the Company”) considers that high standards of corporate governance are a cornerstone to creating long term and sustainable shareholder value. It is also a key element in ensuring that the Company workplace is fair, equitable and respectful of its employees, and protects the interests of other stakeholders.

Features of the SEEK corporate governance regime are summarised below. Further details on SEEK’s corporate governance codes, policies and charters are available in the Investor Centre – Corporate Governance section of the SEEK website (<http://ir.seek.com.au/Investors/?page=Corporate-Governance>). All references to the SEEK website are to this section of the website.

SEEK has adopted the third edition of the ASX Corporate Governance Council’s Corporate Governance Principles and Recommendations. SEEK considers that its governance systems were consistent with these Principles throughout the reporting period.

### Board and Senior Management Functions

(Corporate Governance Principles and Recommendations: 1.1, 1.4)

The Board operates in accordance with the SEEK Board Charter, which is available on the SEEK website. The Board Charter sets out the functions reserved to the Board. The Board reviews and approves the Board Charter on an annual basis to ensure it remains consistent with the Board’s objectives and responsibilities.

### Board Responsibilities

The responsibilities of the Board as set out in the Board Charter include:

#### Strategy

- Providing input and approval of the Group’s strategic direction and business plans as developed by Management;
- Directing, monitoring and assessing the Group’s performance against strategic and business plans;
- Approving and monitoring capital management including major capital expenditure, acquisitions and divestments.

#### Risk management

- Ensuring a process is in place to identify the principal risks of the Group’s business;
- Reviewing, ratifying and assessing the integrity of the Group’s systems of risk management, legal compliance, and internal compliance and control.

#### Reporting and disclosure

- Approving and monitoring financial and other reporting, including reporting to shareholders and other stakeholders;
- Establishing procedures to ensure implementation and adherence by appropriate management levels of the Group’s continuous reporting policy by appropriate levels of management.

## Management

- Appointment and terms of engagement of the Chief Executive Officer (CEO);
- Ensuring that a process is in place such that the remuneration and conditions of service of senior executives are appropriate;
- Ensuring that a process is in place for executive succession planning, and monitoring that process.

## Performance

- Evaluating the CEO's performance;
- Approving criteria for assessing performance of senior executives and for monitoring and evaluating the performance of senior executives;
- Undertaking a performance evaluation of the Board;
- Establishing and reviewing succession plans for Board membership.

## Corporate governance

- Establishing appropriate standards and encouraging ethical behaviour and compliance with the Group's own governing documents, including the Group's Code of Conduct;
- Monitoring the Group's compliance with corporate governance standards.

## Management Responsibilities

The Board Charter delegates authority to the CEO for management of the Company. The role has overall responsibility for the operational, financial and business performance of SEEK and the SEEK Group of companies, while also managing the organisation in accordance with the strategy and policies approved by the Board.

Executives reporting to the CEO have their roles and responsibilities defined in specific position descriptions.

The Company Secretary is accountable directly to the Board, through the Chairman, on all matters to do with the proper functioning of the Board.

## Board Composition and Size

(Corporate Governance Principles and Recommendations: 1.2, 1.3, 2.2, 2.3, 2.4, 2.5, 2.6)

The SEEK Board comprises the following directors at the date of this report:

Name	Position	Appointed
<b>Mr Neil Chatfield</b>	Chairman, independent and non-executive director	June 2005
<b>Mr Andrew Bassat</b>	Managing Director (MD) and CEO, executive director	September 1997
<b>Mr Colin Carter</b>	Independent and non-executive director	March 2005
<b>Ms Denise Bradley</b>	Independent and non-executive director	February 2010
<b>Mr Graham Goldsmith</b>	Independent and non-executive director	October 2012
<b>Ms Julie Fahey</b>	Independent and non-executive director	July 2014

The roles of Chairman and CEO are not exercised by the same individual.

The directors determine the size of the Board with reference to the SEEK Constitution and Board Charter, which provides that there will be a minimum of three directors. The SEEK Board currently comprises five non-executive directors and the MD.

The Board considers that the directors bring professional skills, knowledge and experience as well as personal attributes which enable the Board to operate effectively and meet its responsibilities to the

Company, its shareholders and other stakeholders. The professional experience of the Board members covers diverse areas across a broad range of industries such as Retail, Investment Banking, Transport and Logistics, Finance, Technology and Education. For further information on the directors, please refer to the Information on Directors section of the Directors' Report in the FY2015 Annual Report.

The Board successfully concluded a selection process to appoint a new independent and non-executive director to the Board, with the appointment of Ms Julie Fahey in July 2014. The Board has determined that the Company would benefit from the addition of a further director to increase the existing skills, experience and diversity of directors.

The Board conducted its annual review of its composition during FY2015. The NED Board skills matrix for FY2015 is set out below:

Skills matrix	
Strategic Areas	Skills
<b>Strong capital management and appropriate oversight of financial controls and risk</b>	<ul style="list-style-type: none"> <li>• Risk Management</li> <li>• Financial accounts literacy</li> <li>• Shareholder &amp; investor relations</li> <li>• Investment banking &amp; capital management</li> </ul>
<b>Understanding of employment business/placement strategy and education business</b>	<ul style="list-style-type: none"> <li>• Education</li> <li>• Information technology</li> <li>• Marketing</li> <li>• Employment business: Met by Management experience and tenure of existing long serving Board members</li> <li>• Digital – Met by Management experience and tenure of existing long serving Board members.</li> </ul>
<b>International business experience</b>	<ul style="list-style-type: none"> <li>• Senior management experience leading international business divisions</li> <li>• Strategy</li> </ul>
<b>Other areas</b>	<ul style="list-style-type: none"> <li>• Executive/Senior management experience</li> <li>• Corporate Governance Experience</li> <li>• Government, Public Policy &amp; Regulatory</li> <li>• Diversity &amp; inclusion</li> </ul>

## Appointment of new directors

It is the role of the Nomination Committee to identify suitable candidates to complement the existing Board and to make recommendations to the Board on their appointment. Where appropriate, external consultants may be engaged to assist in searching for candidates.

Where a candidate is recommended by the Nomination Committee, the Board will assess that candidate against a range of criteria including background, experience, professional qualifications, personal qualities and cultural fit with the Board and the Company, as well as the potential for the candidate's skills to augment the skills of the existing Board, as reflected in the Board skills matrix. If these criteria are met and the Board appoints the candidate as a director, that director must have their appointment confirmed at the next Annual General Meeting.

Before appointing a director, SEEK undertakes comprehensive checks including employment, character reference, criminal history, bankruptcy and disqualified company director checks.

## Induction of new directors and ongoing director development

New directors are provided with a formal letter of appointment which sets out the key terms and conditions of employment, including their duties and responsibilities, required time commitment, requirement to disclose notifiable interests or other interests and matters affecting independence.

New directors participate in an induction program designed to introduce the director to all aspects of SEEK's business and corporate strategies, as well as incorporating information in relation to areas in which the director will particularly be involved where the director will be a member of a Committee. The new director will meet with the Chairman and each director, the CEO, each executive and relevant senior managers in order to gain an insight in to the values and culture of SEEK.

On an ongoing basis, directors are provided with presentations and briefings on matters impacting the strategy and operations of SEEK. Directors are also provided with legal compliance training in relation to matters of Group governance.

To assist directors in better understanding the Company's international strategic and operational objectives, individual directors have visited various overseas operations of the Company.

## Director Independence

(Corporate Governance Principles and Recommendations: 2.3)

The Board confirms that all current serving non-executive directors are independent. Mr Andrew Bassat, by virtue of his executive office as MD and CEO, is not considered to be independent.

The Board requires that directors bring views and judgement to the Board deliberations which are independent of management and of any business or third party relationship that could materially interfere with the exercise of objective judgement. The Board's approach to the assessment of independence is set out in its Directors Independence Guidelines and is informed by ASX principles, the materiality guidelines applied in accordance with Australian accounting standards and the Corporations legislation.

The Board has determined that none of its independent directors hold relationships which could reasonably be perceived to materially interfere with or compromise their independent judgement.

## Access to Information

Directors are able to access members of senior management to request relevant information in their role as a non-executive director.

Directors are entitled to seek independent professional advice at the Company's expense relating to their role as a SEEK director, subject to the prior written approval of the Chairman.

## Board Remuneration and Performance Review

(Corporate Governance Principles and Recommendations: 1.6, 8.2)

The Board reviews its performance on a regular basis, including Board documentation and process and Committee performance. The Board uses surveys for the purpose of its internal Board and Committee performance reviews. The aim of the internal Board performance review is to ensure that individual directors and the Board as a whole work effectively in meeting their responsibilities as described in the Board Charter.

The Chairman meets annually with each non-executive director to discuss individual performance. The Chair of the Audit Committee meets annually with the Chairman to discuss the Chairman's performance.

In addition to internal Board performance reviews, the Board will conduct externally facilitated performance reviews on a periodic basis, with the aim to conduct such reviews in every third year. These reviews will incorporate feedback from Executives and stakeholders beyond the Board. The Board conducted an internal Board performance review in FY2015.

All directors receive copies of all Committee Board packs, including the minutes for each Committee meeting. In addition, the Committee Chair provides an update at the following Board meeting on the activities of the Committee. The Board reviews and approves the Charters of each Committee on an annual basis.

The maximum aggregate amount of fees that may be paid to all SEEK non-executive directors each year is capped at \$1,500,000, which was approved by shareholders at the 2013 AGM. This cap includes fees paid for roles on the Board of SEEK Limited and its subsidiaries. The total fees (including superannuation) paid to non-executive directors in FY15 was \$1,148,663.

Further details on directors' remuneration are disclosed in the FY2015 Remuneration Report, refer to FY2015 Annual Report.

## Executive Remuneration and Performance Review

(Corporate Governance Principles and Recommendations: 1.7, 8.2)

The performance of the Executive team including the CEO is assessed annually. Assessment is measured against the Company's performance and values framework, *This is SEEK*, which is applied in relation to all SEEK employees. More detailed information in relation to *This is SEEK* is set out in the Company Sustainability statement in the Company FY2015 Annual Report. The performance of the Executive team is measured against quantifiable goals and objectives set at the start of the financial year, and the individual performance of the executive. Such performance reviews were conducted in FY2015.

In addition to this, the performance of the CEO is reviewed by the Board. The Chairman meets annually with the CEO to discuss individual performance.

Further details on CEO and Executive remuneration are disclosed in the FY2015 Remuneration Report as set out in the Company FY2015 Annual Report,

## Diversity

### (Corporate Governance Principles and Recommendations: 1.5)

SEEK recognises the value contributed to the organisation by the talent and diversity of its employees who bring to their roles varied skills, backgrounds and experience.

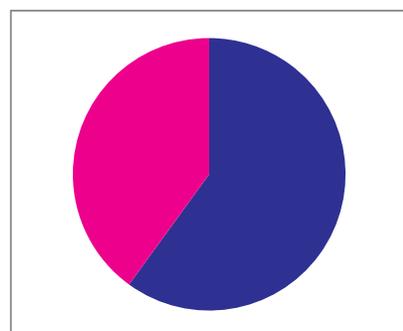
The Company has an energetic and dynamic workforce whose passion, judgement, ideas and ability to innovate and deliver strong business results represents a key competitive advantage.

SEEK is committed to fostering this diversity by providing a work environment and culture in which all of its employees are valued and treated with respect, and provided with equal access to opportunities.

SEEK values gender diversity in its workforce and is committed to improving the participation of women in senior roles:

Role Category	Female representation % (as at 30 June 2015)	Female Representation % (as at 30 June 2014)
Female non-executive directors ("NED") of SEEK Limited	40%	25%
Female executives of SEEK Limited (direct reports to the CEO)	14%	14%
Combined representation of female Executives and Senior Managers (direct reports to the CEO and two levels removed from the CEO) within SEEK Limited and its Australian subsidiaries	30%	29%
Overall female employees within SEEK Limited and its Australian subsidiaries	47%	46%

#### NED - GENDER DIVERSITY



Male 60%  
Female 40%

#### NED - TENURE

Years	Name
0-3	Graham Goldsmith
	Julie Fahey
3-5	Denise Bradley
5-10	Colin Carter
	Neil Chatfield

## SEEK's FY2015 Measurable Objective

FY2015 Measurable Objective	Status @ 30 June 2015
<b>Continuing to maintain or improve SEEK's high levels of female participation at senior management level at or above 37%</b>	30%
<b>Maintain principles of gender pay equality</b>	SEEK Management reviews pay equity for each employee by role across each department at least once per annum
	SEEK Management ensures company-wide market salary adjustments for all SEEK employees including employees on parental leave.

Improvement of female representation at senior levels is a key priority. SEEK has a number of diversity and inclusive leadership initiatives in place, and SEEK's intention is that one of the outcomes of these initiatives will be to achieve SEEK's measurable objective for female participation at senior management level.

Further details of SEEK's diversity and inclusive leadership initiatives are set in the Sustainability statement in the Company FY2015 Annual Report.

### SEEK Diversity Policy

SEEK's Diversity Policy is focused on providing flexible work practices to all its employees, male or female.

The Diversity Policy is available on the SEEK website, and includes:

- Flexible policies including unlimited access to sick and carer's leave;
- Flexible working arrangements which include:
  - Compressed working week
  - Working from home
  - Part-time work
  - Job sharing
- Purchased leave
- Unpaid leave
- Employee education assistance;
- Employee network and support groups;
- Mentor programs matching participants with mentors from other business areas and the SEEK Connect program, an internal program in which the SEEK Culture Team organises various activities for groups of employees to meet employees from all areas of the business. Both programs provide diversity of insight and experience, as well as fostering SEEK's culture of inclusiveness.

### Board support

SEEK's organisational goals and objectives on diversity are endorsed by the Board. On-going responsibility for the measuring and reporting of progress against SEEK's diversity objectives is undertaken by the Remuneration Committee, which will review progress on a regular basis. The Company's achievement of its measurable objectives are reported in the Sustainability statement in the Company FY2015 Annual Report.

## Share Trading Policy

(Corporate Governance Principles and Recommendations: 8.3)

SEEK's Share Trading Policy governs when its officers, defined as its directors, executives or senior managers, may deal in SEEK securities and the process which must be followed in respect of such dealings.

SEEK officers and their associates are not permitted to deal in SEEK securities (or in any financial products and associated products issued or created over SEEK securities by third parties) during defined Blackout Periods:

- between 1 January and one trading day following the announcement of the half year results;
- between 1 July and one trading day following the announcement of the full year results.

At any time outside the Blackout Periods, officers may trade in SEEK securities where the officer:

- is not, at the time of the proposed dealing, in possession of any price sensitive information;
- where the officer is a director, the director obtains the prior written clearance of the Chairman to deal in SEEK securities;
- where the officer is not a director, the officer obtains the prior written clearance of the CEO, Chief Financial Officer (CFO) or Company Secretary.

SEEK directors, executives or their associates are prohibited from entering into transactions in associated products which operate to limit the economic risk of security holdings in the Company over unvested equity incentive entitlements.

SEEK directors and executives are only permitted to enter margin loans with the prior written approval of the Chairman. If approval is granted, in the case of any director or the CEO, the Continuous Disclosure Committee will review the terms of the margin loan to determine whether there are any material terms requiring disclosure to the market.

SEEK's Share Trading Policy is available on the SEEK website.

## Board Committees

The Board is supported by a Remuneration Committee, an Audit and Risk Management Committee and a Nomination Committee. The Committees are comprised of independent non-executive directors. The members of these Committees as at 30 June 2015 are:

Name	Board	Audit and Risk Management Committee	Remuneration Committee	Nomination Committee
N G Chatfield	✓	✓	✓	✓
A R Bassat	✓			
C B Carter	✓		✓	✓
D I Bradley	✓		✓	✓
G B Goldsmith	✓	✓		✓
J A Fahey	✓	✓		✓

For information in relation to the following, refer to the Directors' Report within the FY2015 Annual Report:

- skills, experience and expertise of the Committee members; and
- number of meetings and attendance of members at the Committee meetings.

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## Remuneration Committee

(Corporate Governance Principles and Recommendations: 8.1, 8.2)

The Remuneration Committee comprises three members, all of whom are independent non-executive directors. It is chaired by Mr Colin Carter, an independent non-executive director of the SEEK Board. Other directors that are not members of the Committee and executives attend by invitation.

The Remuneration Committee Charter, which is available on the SEEK website, sets out its role and responsibilities. In summary, the Committee has the delegated responsibility from the SEEK Board to conduct detailed examination of the following matters:

- Remuneration packages and policies applicable to the CEO, non-executive directors, and where considered appropriate, Executives;
- Compliance with statutory responsibilities relating to remuneration disclosure;
- Review and approval of the design of equity-based plans including eligibility criteria, performance hurdles and proposed awards;
- Review and approval of budget and guidelines each year for annual performance review and salary review processes;
- Review and approval of decisions regarding where to position the Company relative to market remuneration levels and composition;
- Review policies relating to employee share and option plans;
- Review progress against SEEK's diversity objectives;
- Review the Company's superannuation plan and compliance with relevant laws and regulations;
- Review executive and director retirement and termination payments;
- Review and monitor fringe benefits;
- Monitor effective succession planning for the positions of CEO, non-executive directors and Executives.

## Audit and Risk Management Committee

(Corporate Governance Principles and Recommendations: 4.1, 7.2, 7.3)

The Audit and Risk Management Committee consists of three members, all of whom are independent non-executive directors. It is chaired by Mr Graham Goldsmith, an independent non-executive director. During FY2015, Mr Colin Carter retired as a member the Audit and Risk Management Committee, and Ms Julie Fahey was appointed as a member of the Audit and Risk Management Committee, in November 2014. Other directors that are not members of the Committee, the external auditor and executives attend meetings by invitation.

The Audit and Risk Management Committee Charter, which is available on the SEEK website, sets out the Committee's role and responsibilities. In summary, the Committee has the delegated responsibility from the SEEK Board to conduct detailed examination of the following matters:

### Financial Reporting

- The primary responsibility of the Committee is to oversee the financial reporting process on behalf of the Board and to recommend to the Board appropriate actions in the interests of the integrity of financial reporting.

## Statutory Financial Reports

- Review the statutory financial reports of the SEEK Group and become satisfied that the reports provide a true and fair view of the financial affairs of the SEEK Group.

## Assessment of Systems of Financial Risk Management and Internal Control

- Oversight of SEEK Group's accounting and financial controls, for the purpose of forming a view as to the effectiveness of these controls, policies, procedures and programs;
- Oversight of the SEEK Group's accounting policies and methods for the purpose of forming a view as to the appropriateness (as opposed to the acceptability) of these policies and methods;
- Review all related party transactions involving the SEEK Group;
- Request reports as required from SEEK Management on the risk frameworks and controls within entities in which SEEK holds equity but not a controlling interest.

## External Audit

- Recommend to the Board the appointment and remuneration (and, where appropriate, replacement) of the external auditor and the terms of their engagement;
- Agree with the external auditor the overall scope of the external audit, including identified risk areas and any additional procedures considered necessary;
- Monitor and periodically evaluate the effectiveness of the external auditor.

## Independence of the External Auditor and Provision of Non-audit Services

- Periodically (at least once per annum) assess the independence of the external auditor;
- Approve and review the External Auditor Independence Policy (available on the SEEK website) which regulates the provision of services by the external auditor, and monitor compliance of that policy;
- Recommend to the Board the appropriate disclosure in each year's Financial Report of the full details of fees paid to the external auditor, including an analysis of non-audit services;
- Require that the lead external audit engagement partner be rotated every five years at a minimum.

## Risk Oversight

### Risk Management

- Review the SEEK Group's assessment of material risks and form an opinion on the adequacy and effectiveness of the risk assessment based on an evaluation of the rigour and suitability of the process undertaken;
- Consider the processes that management uses to design and assure controls and to measure their effectiveness together with Group risk reports from Management to form an opinion on the reliability of the risk assessment;
- Review the SEEK Group's risk profiles as developed by management and monitor emerging risks and changes in the SEEK Group's risk profile.

## Effectiveness of the Risk Management Framework

Review, recommend to the Board, and oversee the operation of, risk management policies and procedures, so that there is, amongst other things:

- A procedure for identifying risks relevant to the SEEK Group's businesses and controlling their financial or non-financial impacts on the SEEK Group;
- An adequate system of internal control, risk management and safeguarding of assets;
- A system of reporting and investigating breaches of risk management policies and procedures;
- A review of internal control systems and the operational effectiveness of risk management policies and procedures;
- A culture of risk management and compliance throughout the SEEK Group;
- Adequate resources to support the risk management function and enable proper remedial action to be taken to address areas of weakness;
- Review, recommend to the Board, and monitor the SEEK Group's Whistleblower Policy;
- Review and monitor the SEEK Group's risk management performance, including conducting specific investigations where necessary;
- Review and provide oversight on the Group's insurance policies.

The Audit and Risk Management Committee reviews the risk management framework semi-annually as occurred during FY2015. More detail in relation to the risk management framework is set out below (in the section headed "Recognise and Manage Risk").

## Nomination Committee

(Corporate Governance Principles and Recommendations: 2.1)

The Nomination Committee consists of all of the independent non-executive directors of the SEEK Board, comprising five members. It is chaired by the Chairman of the SEEK Board. Mr Andrew Bassat, MD and CEO, who is not a member of the Committee and other executives attend meetings by invitation.

The Nomination Committee Charter, which is available on the SEEK website, sets out its role and responsibilities. The Committee has the delegated responsibility from the SEEK Board to conduct detailed examination of the following matters:

- assessing and enhancing the necessary and desirable competencies of the Board and Chairman; reviewing the size and composition of the Board, including succession plans to enable an appropriate balance of skills, experience and expertise to be maintained;
- making recommendations to the Board on the appointment and removal of Directors;
- developing and reviewing the process for the evaluation of the performance of the Board, the Chairman and individual Directors;
- evaluating the performance of the Board, its Committees and Directors;
- ensuring that there is an appropriate induction process in place for new Directors and reviewing its effectiveness;

- reviewing the process for the selection and removal of Directors and assessing its effectiveness;
- ensuring there is a continuing education program for directors in respect to compliance and governance issues.

The Board's nomination of existing directors for re-appointment is not automatic and is contingent on their past performance, contribution to the Company and the current and future needs of the Board and the Company.

## Recognise and Manage Risk

(Corporate Governance Principles and Recommendations: 4.2, 7.1, 7.2, 7.3, 7.4)

The Board views effective risk management as essential to achieving and maintaining its operational and strategic objectives. The Board is responsible for approving and reviewing the SEEK risk management strategy and policy, with the Audit and Risk Management Committee having delegated responsibility to conduct detailed review in a number of key risk areas as outlined in the Audit and Risk Management Committee Charter. The active identification of risks and implementation of appropriate controls and mitigation measures are the responsibilities of Management.

SEEK's enterprise risk management framework is based on the international standard (AS/NZS ISO 31000:2009) for risk management. The risk framework is managed by the Chief Financial Officer in liaison with the Group Risk & Assurance Manager and business departments, and endorsed by the Board on the recommendation of Management and the Audit and Risk Management Committee.

SEEK monitors its exposure to all risks to the business including economic, social, governance and environmental sustainability risks. Material business risks are described in the review of operations in the Company FY2015 Annual Report, which also outlines the Group's key business activities and performance during the year, as well as its key strategies. The Sustainability statement in the Company FY2015 Annual Report provides further details as to how SEEK manages its social, governance and environmental sustainability risks.

Management has established a Group risk framework, and within this each business unit/department is required to profile its risk environment, control identification and operation. The outcomes of the risk profile across the Group are aggregated for reporting to Management and Audit and Risk Management Committee.

Internal control systems and procedures are monitored and reviewed by the Group Risk and Assurance Manager who reports to the Audit and Risk Management Committee and the Group Finance Director. The Audit and Risk Management Committee provides oversight on the risk framework and aggregated risk profiles at the Group level, and monitors Management's response to internal risk and assurance reviews.

The Group risk function is independent of the external audit, has access to the Audit and Risk Management Committee and also has access to the Company executives and employees.

When considering the Audit and Risk Management Committee's review of financial reports, the Board receives a written statement signed by the CEO and MD, and the CFO, affirming that SEEK's financial reports give a true and fair view in all material respects of the Company's financial position and comply in all material respects with relevant accounting standards. The statement also confirms that the Company's financial reports are founded on a sound system of risk management and internal control and that the system is operating effectively in relation to the management of both financial reporting risks and the Company's material business risks.

SEEK's Risk Management Policy is available on the SEEK website.

## Continuous Disclosure

(Corporate Governance Principles and Recommendations: 5.1)

SEEK's Continuous Disclosure Policy sets out the key responsibilities for the Company employees in relation to continuous disclosure. The Continuous Disclosure Policy is reviewed annually by the Board.

The Continuous Disclosure Policy sets out SEEK's obligations under the ASX Listing Rules and the Corporations Act 2001. It refers to the type of information that requires disclosure. The Continuous Disclosure Policy also provides procedures for internal notification and external disclosure.

The Board is responsible for ensuring that SEEK complies with its continuous disclosure obligations. The CEO, CFO and Company Secretary (the Continuous Disclosure Committee) are responsible for determining what matters might be considered to be price sensitive and whether or not disclosure is required under the ASX Listing Rules.

A copy of the SEEK's Continuous Disclosure Policy is available on the SEEK website.

## Communication with Shareholders

(Corporate Governance Principles and Recommendations: 6.1, 6.2, 6.3, 6.4)

SEEK is committed to transparency and openness in its communication with its shareholders. It works to keep shareholders fully informed regarding developments and important information affecting the Company.

The key channels currently utilised by SEEK to distribute information to shareholders include:

- the SEEK website;
- the Notice of Annual General Meeting and explanatory memoranda;
- the Annual Report;
- financial statements and accompanying presentations to the market;
- ASX announcements.

Shareholders may send communications to SEEK and its share registry (Computershare) electronically. The relevant contact details are under 'Investor relations contacts' and 'Share registry contacts', in the Investor Centre section of the SEEK website.

Shareholders who do not currently receive electronic communications from Computershare may update their communication preferences via a secure, online service offered by Computershare:

[www.computershare.com.au/easyupdate/sek](http://www.computershare.com.au/easyupdate/sek)

## Annual General Meeting (AGM)

(Corporate Governance Principles and Recommendations: 4.3, 6.3)

The AGM is a key opportunity for shareholders to hear the CEO and Chairman provide updates on the Company's performance, ask questions of the Board, and to express a view and vote on the various matters of Company business on the agenda. Shareholders may also ask questions of the Company's external auditors at the meeting. SEEK encourages its shareholders to attend its AGM. SEEK also commits to deal with shareholder queries in a respectful and timely manner whenever they are received by the Company.

## Communications with analysts

The Company communication framework includes the following to ensure provision of equal access to material information:

- All discussions with analysts are conducted by or with the sanction of the CEO or the CFO, and are limited to explanation of previously disclosed material;
- Where information is likely to be price sensitive, in line with its legal obligations and Continuous Disclosure Policy, SEEK immediately discloses the information to the market;
- All formal SEEK analyst presentations are released to the market;
- Meetings with analysts to discuss financial results are not held from 1 January to release of the half year results, or from 1 July to release of the full year results.

## Code of Conduct

(Corporate Governance Principles and Recommendations: 3.1)

SEEK prides itself on creating and maintaining a vibrant and transparent employee culture. The SEEK values form an integral part of the Company performance review and reward process. All SEEK employees including executives are required to meet both their professional KPIs and a minimum performance rating evidencing their demonstration of the SEEK values for the relevant review period.

The SEEK code of conduct reflects the SEEK values to ensure a work environment and culture that complies with the law, is honest, respectful, equitable and professional.

Ethical and responsible decision making at SEEK is also promoted by an additional code of conduct for directors and executives, based on a code of conduct for directors prepared by the Australian Institute of Company Directors.

SEEK has a Whistleblowers Policy that is designed to support and protect employees who properly report non-compliant, illegal or unethical conduct by other employees. The aim of the Whistleblowers Policy is to protect the confidentiality and position of employees wishing to raise matters which affect the fairness, legality or integrity of the Company.

The code of conduct for directors and executives, a summary of the code of conduct for employees and the Whistleblowers Policy are available on the SEEK website.