



15 October 2015

UPDATE ON QUALITY ADVISORY COMMITTEE

Vocation Limited (ASX: VET) provides the following update in relation to its Quality Advisory Committee (QAC).

In October 2014 Vocation announced the establishment of the QAC to provide guidance and advice on quality and compliance to the Company in relation to its Registered Training Organisations (RTOs). The QAC, chaired by Claire Field – an independent vocational education and training quality expert – together with two highly experienced members, Ann Doolette and Neil Edwards, has played an important role over the past 12 months as Vocation has reformed its business practices.

The QAC's key achievements during its 12 months of operation include assisting Vocation to:

- Achieve compliance with the national vocational education and training quality standards;
- Expand its in-house quality and compliance resources;
- Implement a comprehensive quality risk and internal audit framework; and
- Adopt a "whole of business" focus on the student lifecycle.

Over this period, Vocation has invested significantly in building its in-house quality, compliance and education capabilities with the hiring of Maria Langwell, a senior executive with over 30 years' experience in the vocational education sector, as Head of Quality, Compliance and Education, who leads a team of 17 staff nationally.

The recently announced regulatory outcomes are a direct result of the combined efforts of the QAC (from an oversight and advisory perspective) and Vocation's new management team (from an operational perspective).

From 16 October 2015 Vocation's QAC will change following the completion of its first term of office. The Board thanks the members of the QAC for their significant work over the past year which has contributed to the continuing development of a robust quality and compliance regime for the Company. Claire Field will be stepping down as Chair due to her other business commitments after providing exceptional guidance and leadership of the QAC during a challenging 12 month period.

Over the coming four months the QAC mandate, constitution and membership will be revised to provide: (a) independent oversight of Vocation's quality and compliance management activities; and separately (b) expert advice to the Board on strategic educational quality risks, developments and opportunities.

Ann Doolette and Neil Edwards will develop this refined model for the successor QAC and provide the Board with advice on strategic quality governance arrangements suitable for Vocation's next phase. During this period, Neil Edwards will take on the role of interim chair of the successor QAC to provide Vocation with ongoing advice on quality and compliance matters.

Vocation will provide a further update on or before the first half 2016 results release in February 2016.

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