

SEEK Limited

2017 Corporate Governance Statement

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 on the Corporate Governance page in the Investors section of the Company’s website at <https://www.seek.com.au/about/investors/corporate-governance>.

This Corporate Governance Statement is current as at 24 October 2017 and has been approved by the Board.

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 Corporate Governance page in the Investors section of the Company’s website at <https://www.seek.com.au/about/investors/corporate-governance>. 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 into, 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 adherence by appropriate management levels to the Company's continuous reporting policy.

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 Executives are appropriate.
- Ensuring that a process is in place for executive succession planning, and monitoring that process.
- Delegating authority to the CEO.

Performance

- Evaluating the CEO's performance.
- Approving criteria for evaluating the performance of Executives.
- Undertaking an annual 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 Code of Conduct for Employees and the Code of Conduct for Directors and Senior Executives.
- Monitoring the Company'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 employment contracts with SEEK and their roles and responsibilities are 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. The Company Secretary's role includes:

- Complying with ASX Listing Rules, Corporations Act 2001 (Cth) ("Corporations Act 2001") and other regulations;
- Coordination of Board and Committee business, including agendas, papers and minutes, administration of meetings;
- Advising the Board on governance matters;
- Monitoring that Board policies and procedures are followed; and
- Facilitating the induction of Directors.

All Directors have access to advice and support of the Company Secretary, as required.

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 Corporate Governance Statement:

Name	Position	Appointed
Mr Neil Chatfield	Chairman, Independent and Non-Executive Director	June 2005
Mr Andrew Bassat	Managing Director (“MD”) and CEO, Executive Director	September 1997
Mr Colin Carter	Independent and Non-Executive Director	March 2005
Ms Denise Bradley	Independent and Non-Executive Director	February 2010
Mr Graham Goldsmith	Independent and Non-Executive Director	October 2012
Ms Julie Fahey	Independent and Non-Executive Director	July 2014
Ms Vanessa Wallace	Independent and Non-Executive Director	March 2017

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. The Board Charter provides that there will be a minimum of five Directors. The SEEK Board currently comprises six 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 Board page in the About SEEK section of the Company’s website at <https://www.seek.com.au/about/board>.

The Board conducted its annual review of its composition during FY2017. The Non-Executive Director Board skills matrix for FY2017 is set out below:

Skills/Experience/Knowledge	Number of Directors (out of 6)
ASX Listed Experience Experience in being a Non-Executive Director on an ASX listed board	4
M&A Experience Experience in mergers and acquisitions	4
Digital Experience Experience in the digital & online industry	3
International business experience Experience leading an organisation with global operations with different cultural, political, regulatory and business requirements	5
Strategy Experience in business strategy & company management	6
Risk Management Senior experience in financial accounting and reporting, corporate finance, risk and internal controls	4
Financial Accounts Literacy Experience in interpreting financial reports and assessing the financial health of a business	5
Education Experience within education	3
Recruitment Industry Experience in the recruitment & jobs industry	2
Information Technology Experience in technology and e-commerce	3
Executive/Senior Management Experience Senior executive level	6
Shareholder and investor relations Experience in handling shareholder & investor relationships	5
Corporate Governance Experience Other experience as a board member or membership of governance bodies	6
Capital Management Experience in managing and raising capital e.g. issues of debt/equity	4
Marketing Experience in the marketing industry	3
Government, Public Policy or Regulatory Experience in public and regulatory policy	2
Diversity & Inclusion Experience promoting diversity & inclusion in the workplace	6

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 or putting forward a candidate for election as a Director, SEEK undertakes comprehensive checks including employment, character reference, criminal history, bankruptcy and disqualified company director checks. In addition, the Board will consider and assess the candidate's independence before appointment.

SEEK will provide shareholders with all material information in its possession relevant to a decision on whether or not to elect or re-elect a Director in the Annual General Meeting notice of meeting.

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 their appointment, including their duties and responsibilities, required time commitment, requirement to disclose notifiable interests or other interests and matters affecting independence. An induction pack is also provided to new Directors, which includes the SEEK Constitution, the Board and Committee Charters, the latest annual report and various corporate governance policies.

New Directors participate in an induction program designed to introduce the Director to all aspects of SEEK's business and corporate strategies. The induction program also incorporates information in relation to areas in which the Director will particularly be involved and 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 members of Senior Management in order to gain an insight into 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 Director Independence Guidelines and is informed by ASX principles, the materiality guidelines applied in accordance with Australian accounting standards and the Corporations Act 2001.

On appointment, and at least once per year, the Board will consider and assess each Director's independence in light of the Director's relationships and interests and the materiality guidelines set out in the Director Independence Guidelines. The Board requires Directors to provide the relevant information that will enable it to make the assessment.

The Board has determined that none of its independent Directors hold relationships which materially interfere with, or could reasonably be perceived to materially interfere with, the independent exercise of their judgement. The Board noted the experience and expertise, judgement and industry knowledge brought by each Director to their position on the Board.

Mr Neil Chatfield and Mr Colin Carter have been Directors of SEEK for over 12 years. The Board considered their tenure and concluded that the independence of Mr Chatfield and Mr Carter has not been compromised by tenure. In reaching this conclusion, the Board noted that Mr Chatfield and Mr Carter have retained independence of character and judgement, and have not formed associations with Management that might compromise their ability to exercise independent judgement.

Mr Graham Goldsmith is Chancellor of Swinburne University of Technology ("Swinburne"). SEEK is in a joint venture with Swinburne in relation to Online Education Services ("OES") which operates the Swinburne Online business. Since March 2017, SEEK has held an 80% ownership interest in OES with the remaining 20% interest held by Swinburne. Having regard to the nature of SEEK's relationship with Swinburne and the materiality of OES to the SEEK Group, the Board concluded that Mr Goldsmith's position does not materially interfere with, and would not reasonably be perceived to materially interfere with, his capacity to exercise independent judgement in relation to issues before the Board or his ability to act in the best interests of SEEK and its security holders generally. Both SEEK and Swinburne have arrangements in place to manage any conflicts of interest, or perceived conflicts of interest, in relation to Graham's roles as Chancellor of Swinburne and Director of SEEK.

Ms Julie Fahey was a partner of KPMG until July 2014. KPMG is an adviser to SEEK, however, the relationship is not considered to be a material one. Ms Vanessa Wallace was a partner of Strategy& until July 2015. From 2012-2015 she was the Executive Chair of Strategy& Japan. Since retiring, at times she has been an external Senior Advisor to the Japanese business of Strategy& in Japan. Strategy& is part of the PwC network and PwC is SEEK's auditor. However, Strategy& is not an adviser to SEEK, Strategy& is not part of PwC's audit practice and SEEK has no activities in Japan. Therefore, the Company does not consider that Ms Fahey and Ms Wallace's previous roles affect their independence as Directors of SEEK.

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 and Risk Management Committee meets annually with the Chairman to discuss the Chairman's performance.

In addition to internal Board performance reviews, the Board conducts externally facilitated performance reviews on a periodic basis, with the aim to conduct such reviews in every third year. These reviews incorporate feedback from Executives and other stakeholders beyond the Board. The Board conducted an externally facilitated performance review in 2017.

All Directors receive copies of all Committee Board packs, including the minutes of each Committee meeting. In addition, the Chair of each Committee 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 \$1,800,000, which was approved by shareholders at the 2016 Annual General Meeting. This cap includes fees paid to Non-Executive Directors for roles on the Board of SEEK Limited and its subsidiaries. The total fees (including superannuation) paid to Non-Executive Directors in FY2017 was \$1,263,045.

All Non-Executive Directors are required to hold a SEEK shareholding equivalent to one year of Directors' fees (after tax). New Non-Executive Directors are permitted to reach the minimum requirement over a five year period. During this time they are expected to hold 20% of their after tax annual fee in SEEK shares for each year of their directorship until the minimum shareholding requirement is achieved.

Further details on Directors' remuneration are disclosed in the FY2017 Remuneration Report, as set out in the Company's FY2017 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's FY2017 Sustainability Statement in the Company's FY2017 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 each Executive. Such performance reviews were conducted in FY2017. In addition, the SEEK Board discusses and reviews the performance of each individual Executive on a regular basis.

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 FY2017 Remuneration Report, as set out in the Company's FY2017 Annual Report which is available on the Reports and Presentations page in the Investors section of the Company's website at <https://www.seek.com.au/about/investors/reports-presentations>.

Performance Management at SEEK

SEEK's approach to performance management is robust and transparent, underpinned by a principle of "every employee should know how they are performing at any point in time". Employees and Executives are provided with anytime feedback and performance assessment feedback utilising a clear framework for performance. The This is SEEK framework outlines the key attributes required to succeed at SEEK, including expected results and outcomes as defined for each role. SEEK's employees are encouraged to acknowledge great work and call out areas for improvement, to enable ongoing learning and development and to maintain a culture of high performance.

The This is SEEK attributes define high performing employees as people who:

1. Are passionate about SEEK and our customers;
2. Show great judgement and decision making ability;
3. Know their stuff (professional skills and/or leadership skills); and
4. Deliver outcomes for SEEK.

The performance of people at SEEK is assessed on a four point scale and this is used as one of the inputs for the remuneration review cycle and profit share allocation.

Diversity and Inclusion

(Corporate Governance Principles and Recommendations: 1.5)

SEEK recognises that its business success is a reflection of the quality of its workforce. SEEK is committed to an inclusive culture which values diversity of thought, opinion and background, and where its employees are provided with equal access to opportunities. This commitment enriches the SEEK culture, with diversity of thought being key to our competitive advantage.

Diversity and Inclusion at SEEK means we recognise and respect qualities which are unique to individuals such as gender, language, ethnicity, age, religion, disability and sexual orientation. SEEK believes in treating all people with dignity and respect and is committed to employing people with "best in market" skills and who are the right cultural fit.

SEEK's Diversity and Inclusion Policy is available on the Corporate Governance page in the Investors section of the Company's website at <https://www.seek.com.au/about/investors/corporate-governance>.

Building upon a solid foundation, in FY2018, SEEK will strengthen its commitment to Diversity and Inclusion through its five Diversity and Inclusion Key Focus Areas of:

- Life@SEEK Survey
 - Gathering demographic information about our people to create a profile and baseline of the diversity of our workforce, so that we can understand how our workforce changes over time.
 - Gathering input from people about what they value of our work practices and policies, and evolving our Diversity and Inclusion strategy and initiatives in line with this.
 - Sharing our cultural and workplace insights with our customers, as a market leader and employer of choice.
- Vision Australia internship program
- Wellness and Mental Health program
- Support for the LGBTIQ community
- Gender: attracting, empowering, retaining and developing women at all levels

For more information about the Vision Australia internship program, Wellness and Mental Health program, supporting the LGBTIQ community and SEEK's focus on greater gender representation, refer to the Sustainability Report in the Company's FY2017 Annual Report which is available on the Reports and Presentations page in the Investors section of the Company's website at <https://www.seek.com.au/about/investors/reports-presentations>.

Board support

SEEK's Diversity and Inclusion strategy and objectives 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 reviews progress on a regular basis. The Company's 2016-17 Workplace Gender Equality Agency Report is available on the Corporate Governance page in the Investors section of the Company's website at <https://www.seek.com.au/about/investors/corporate-governance>.

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 2017)	Female representation % (as at 30 June 2016)	Female Representation % (as at 30 June 2015)
Female Non-Executive Directors of SEEK Limited	50%	40%	40%
Female Executives of SEEK Limited (direct reports to the CEO)	17%	18%*	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	27%	26%	30%

*This figure was incorrectly stated as 20% in the 2016 Corporate Governance Statement due to a miscalculation as a result of the transition of a number of Executives.

NON-EXECUTIVE DIRECTORS - GENDER DIVERSITY



Male 50%
 Female 50%

NON-EXECUTIVE DIRECTORS – TENURE

Years	Names
0-3	Vanessa Wallace
3-5	Julie Fahey Graham Goldsmith
5-10	Denise Bradley
10+	Colin Carter Neil Chatfield

SEEK's FY2017 Measurable Objectives

FY2017 Measurable Objective	Status @ 30 June 2017
Maintain level of female Non-Executive Directors on the SEEK Board at or above 30%	50%
Maintain principles of gender pay equality	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.
Hiring decision made on suitability for the role <u>and</u> diversity across teams	SEEK tracks hiring metrics and has at least one female on the interview panel for all roles.

SEEK's Chairman, Neil Chatfield is a member of the 30% Club Australia which was launched in May 2015 with the primary objective of campaigning for 30% women on ASX 200 boards by 2018. SEEK has satisfied this objective since July 2014 and with the appointment of Vanessa Wallace, has increased the level of female Non-Executive Directors on the SEEK Board to 50%.

Similar to other organisations within the technology industry, SEEK is challenged by low female participation due to fewer females choosing to specialise in technology education and careers. To help address this, SEEK has established a Women In Tech Steering Committee, which aims to have a positive impact on society by supporting more females into the technology industry, attract them to a career at SEEK, and grow their careers. To proactively grow its talent pool, over the long-term, SEEK is investing in school level digital talent through the Camp SEEK program. When advertising roles, SEEK uses gender neutralising technology to maximise opportunities to attract females for roles, and SEEK has also implemented a product to reduce gender unconscious bias by anonymising candidate names in SEEK's Premium Talent Search product. For more information about these activities, see SEEK's Sustainability Report in the Company's FY2017 Annual Report which is available on the Reports and Presentations page in the Investors section of the Company's website at <https://www.seek.com.au/about/investors/reports-presentations>.

Improvement of female representation at senior levels continues to be a key priority. SEEK has a number of Diversity and Inclusion leadership initiatives in place, which continue to evolve. Over the past 24 months SEEK has had a strong focus on increasing female representation in senior management positions and technical roles over the medium term.

A key program introduced is the FAST program (Females at SEEK Thrive). This program aims to nurture high potential female talent and remove career development barriers, with the ultimate aim of increasing female representation at senior levels.

Endorsed and supported by the Executive and Senior Management team, this program includes CEO mentoring in small groups, executive sponsorship and coaching circles. A key focus of this program is understanding and removing unconscious bias and its impact on career pathways for female employees.

SEEK is ensuring it has the right programs of work in place to progress its priorities. Further details of SEEK's Diversity and Inclusion leadership initiatives are disclosed in the FY2017 Sustainability Statement in

the Company's FY2017 Annual Report which is available on the Reports and Presentations page in the Investors section of the Company's website at <https://www.seek.com.au/about/investors/reports-presentations>.

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; and
- 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;
- a Director (excluding the Chairman), the Director obtains the prior written clearance of the Chairman to deal in SEEK securities;
- the Chairman, the Chairman obtains the prior written clearance of the Chair of the Audit and Risk Management Committee; and
- 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 in respect of SEEK's securities 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 Corporate Governance page in the Investors section of the Company's website at <https://www.seek.com.au/about/investors/corporate-governance>.

Board Committees

(Corporate Governance Principles and Recommendations: 2.1, 7.1. 8.1)

The Board is supported by an Audit and Risk Management Committee, a Remuneration Committee and a Nomination Committee.

The Committees are comprised of independent Non-Executive Directors. The members of these Committees as at 30 June 2017 are set out below:



Refer to the Directors' Report, as set out in the FY2017 Annual Report for the number of meetings and attendance of members at the Committee meetings.

Details in relation to the skills, experience and expertise of the Directors is available on the Board page in the About SEEK section of the Company's website at <https://www.seek.com.au/about/board>.

Remuneration Committee

(Corporate Governance Principles and Recommendations: 8.1)

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 Remuneration Committee and Management attend by invitation.

The Remuneration Committee Charter, which is available on the Corporate Governance page in the Investors section of the Company's website at <https://www.seek.com.au/about/investors/corporate-governance>, sets out its role and responsibilities. In summary, the Committee has delegated responsibility from the SEEK Board in relation to:

- Ensuring the integrity of the remuneration strategy;
- Ensuring shareholder and employee interests are aligned;
- Reviewing the remuneration, allowance and incentives of the CEO;
- Reviewing Non-Executive Director fees;
- Reviewing and ratifying Executive remuneration, allowances and incentives;
- Overseeing compliance with statutory responsibilities relating to remuneration disclosure;
- Reviewing and approving the design of equity-based plans including eligibility criteria, performance hurdles and proposed awards;
- Reviewing and approving decisions regarding where to position the Company relative to market remuneration levels and composition;
- Reviewing policies relating to employee equity plans;
- Reviewing progress against SEEK's diversity objectives;
- Reviewing the Company's superannuation plan and compliance with relevant laws and regulations;
- Reviewing Executive and Director termination payments;
- Reviewing and monitoring fringe benefits; and
- Monitoring effective succession planning for the positions of CEO and Executives.

Audit and Risk Management Committee

(Corporate Governance Principles and Recommendations: 4.1, 7.1, 7.2)

The Audit and Risk Management Committee consists of four members, all of whom are independent Non-Executive Directors. It is chaired by Mr Graham Goldsmith, an independent Non-Executive Director. Other Directors that are not members of the Committee, the external auditor and Management attend meetings by invitation.

The Audit and Risk Management Committee Charter, which is on the Corporate Governance page in the Investors section of the Company's website at <https://www.seek.com.au/about/investors/corporate-governance>, sets out the Audit and Risk Management Committee's role and responsibilities. In summary, the Audit and Risk Management Committee has delegated responsibility from the SEEK Board in relation to:

Financial Reporting

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

Assessment of Systems of Risk Management and Internal Control

- Oversight of the 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; and
- 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; and
- 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, which forms Attachment 1 of the Audit and Risk Management Committee Charter (available on the Corporate Governance page in the Investors section of the Company's website at <https://www.seek.com.au/about/investors/corporate-governance>) which regulates the provision of services by the external auditor, and monitor compliance with 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; and
- 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 reports from the Head of Governance and Risk to form an opinion on the reliability of the risk assessment; and
- 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; and
 - 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 Whistleblower Policy;
- Review and monitor the SEEK Group's risk management performance, including conducting specific investigations where necessary; and
- Evaluate the structure and adequacy of the SEEK Group's insurances.

The Audit and Risk Management Committee reviews the risk management framework annually as occurred during FY2017. 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 six members. It is chaired by the Chairman of the SEEK Board. Mr Andrew Bassat, MD and CEO, who is not a member of the Nomination Committee, and other Executives attend meetings by invitation.

The Nomination Committee Charter, which is available on the Corporate Governance page in the Investors section of the Company's website at <https://www.seek.com.au/about/investors/corporate-governance>, sets out the Nomination Committee's role and responsibilities. The Committee has delegated responsibility from the SEEK Board in relation to:

- 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; and
- 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, 7.3)

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 reviews 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 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's FY2017 Annual Report, which also outlines the Group's key business activities and performance during the year, as well as its key strategies. The FY2017 Sustainability Statement in the Company's FY2017 Annual Report provides further details as to how SEEK manages its social, governance and environmental

sustainability risks. SEEK's Privacy Statement is available on the SEEK website at <http://www.seek.com.au/privacy>.

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 the Audit and Risk Management Committee.

The Group Risk and Assurance function is responsible for delivering assurance projects (including internal audits). Assurance projects may be undertaken internally by members of the Group Risk and Assurance function or in conjunction with external service providers. The Head of Governance and Risk reports administratively to the CFO and functionally to the Chair of the Audit and Risk Management Committee.

The Audit and Risk Management Committee provides oversight of the risk framework and aggregated risk profiles at the Group level, and monitors Management's response to internal risk and assurance projects.

Before it approves SEEK's financial statements for a financial period, the Board receives from the MD and CEO, and the CFO, a declaration that, in their opinion, the financial records of SEEK 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 SEEK and that the opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.

SEEK's Risk Management Policy is available on the Corporate Governance page in the Investors section of the Company's website at <https://www.seek.com.au/about/investors/corporate-governance>.

Continuous Disclosure

(Corporate Governance Principles and Recommendations: 5.1)

SEEK's Continuous Disclosure Policy sets out the key responsibilities for the Company's 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 Corporate Governance page in the Investors section of the Company's website at <https://www.seek.com.au/about/investors/corporate-governance>.

Communication with Shareholders

(Corporate Governance Principles and Recommendations: 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 for the share registry are on the Share Registry page in the Investors section of the Company's website at <https://www.seek.com.au/about/investors/share-registry>.

Shareholders who do not currently receive electronic communications from Computershare may update their communication preferences via a secure, online service offered by Computershare: <https://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 dealing with shareholder queries in a respectful and timely manner whenever they are received by the Company.

Investor Engagement and Communication with Analysts

(Corporate Governance Principles and Recommendations: 6.2)

SEEK has an active investor engagement program in Australia that includes scheduled briefings following half yearly reporting, annual reporting and the AGM period. Other ad-hoc briefings are held throughout the year with institutional investors, private investors, analysts and the media. These briefings/presentations provide an opportunity for two-way communication between SEEK and these stakeholders.

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

- All discussions with investors and 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.

Codes of Conduct and Whistleblower Policy

(Corporate Governance Principles and Recommendations: 3.1)

SEEK is committed to conducting business in an honest, ethical, and accountable way. The Code of Conduct for Employees aims to promote and strengthen the reputation of SEEK in Australia by establishing a

standard of performance, behaviour, professionalism and integrity for its people and stakeholders with respect to their conduct.

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

The SEEK Group Whistleblower Policy encourages employees and stakeholders of the Company to disclose any behaviour, practice or activity that they reasonably believe, or perceive, to:

- be unethical or improper;
- constitute financial malpractice, impropriety, corruption, bribery or fraud;
- be potentially damaging to SEEK, a SEEK Group employee and/or the SEEK Group's reputation;
- be in breach or potentially in breach of any law or regulation;
- amount to an abuse of authority;
- amount to non-disclosure or manipulation of the internal or external audit process;
- be a breach of the SEEK Group's Policies or Code of Conduct; or
- involve harassment, discrimination, victimisation or bullying.

The SEEK Group will act in the best interests of a discloser to protect them from any victimisation, adverse reaction or intimidation, and commits to ensure confidentiality (to the extent permitted by law) and fairness in all matters raised under the SEEK Group Whistleblower Policy.

The following documents are available on the Corporate Governance page in the Investors section of the Company's website at <https://www.seek.com.au/about/investors/corporate-governance>:

- Code of Conduct for Employees;
- Code of Conduct for Directors and Senior Executives; and
- SEEK Group Whistleblower Policy.