

CORPORATE GOVERNANCE STATEMENT

The Board of SEEK considers that high standards of corporate governance are a cornerstone to creating long-term and sustainable shareholder value, ensuring that the workplace is fair, equitable and respectful of its employees, and protecting the interests of other stakeholders. The Board is committed to fulfilling its corporate governance responsibilities in the best interests of SEEK and its stakeholders.

This statement describes the principal governance arrangements which operated across SEEK Limited ('SEEK') during FY2021 to ensure effective decision-making and accountability. The fourth edition of the ASX Corporate Governance Principles and Recommendations ('ASX Recommendations') has been fully reflected in SEEK's governance throughout FY2021.

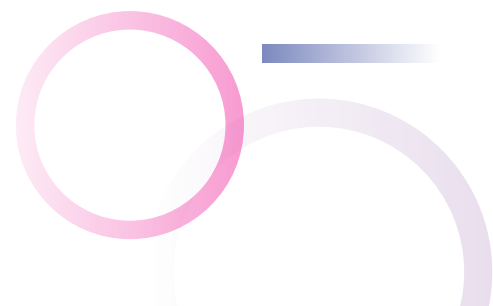
This Corporate Governance Statement has been approved by the Board and is current as at 9 September 2021.

Corporate governance policies and charters

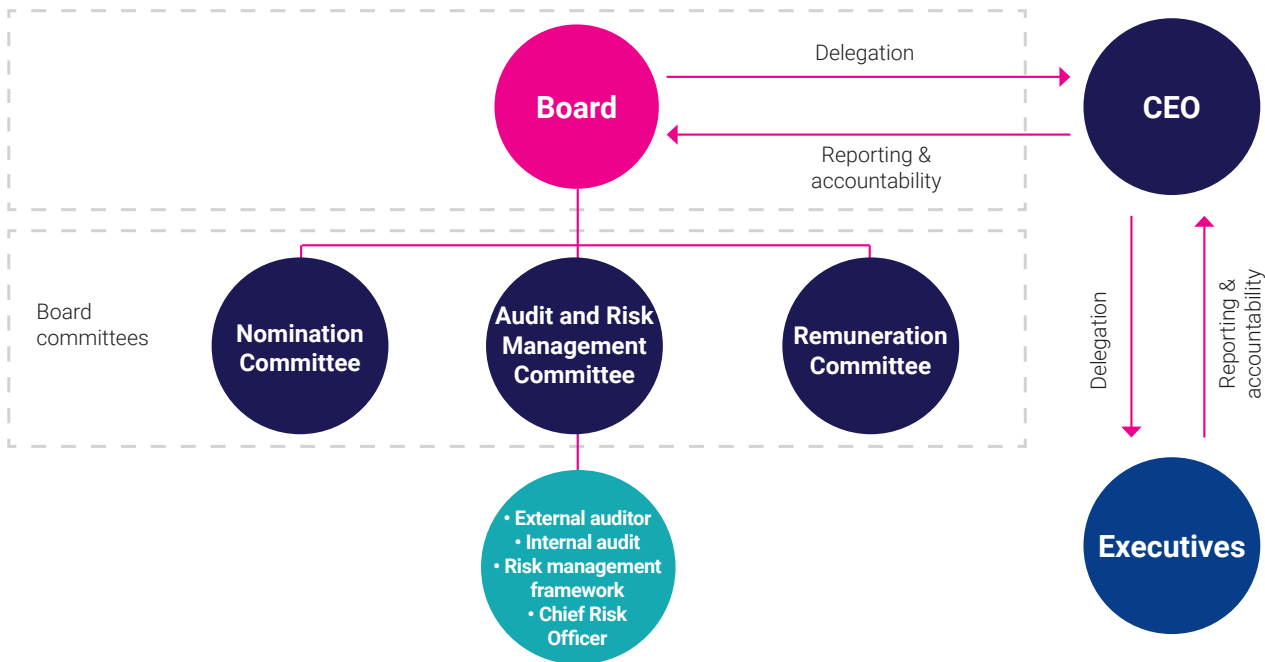
SEEK maintains a Corporate Governance section on its website making available the governance policies, Code of Conduct and the Board and Committee charters referred to in this statement. This is located in the Investors section and can be accessed at <https://www.seek.com.au/about/investors/corporate-governance/>

Board of Directors

Director	Position and independence	Appointment as director
Graham Goldsmith	Chairman since January 2019 Independent Non-Executive Director	October 2012
Ian Narev	Managing Director and Chief Executive Officer	July 2021
Andrew Bassat	Non-Executive Director (not independent)	Executive director from September 1997- June 2021 Non-Executive Director from July 2021
Julie Fahey	Independent Non-Executive Director	July 2014
Leigh Jasper	Independent Non-Executive Director	April 2019
Linda Kristjanson	Independent Non-Executive Director	October 2020
Michael Wachtel	Independent Non-Executive Director	September 2018
Vanessa Wallace	Independent Non-Executive Director	March 2017



Board structure



Role of Board

The Board is accountable to shareholders for the performance of SEEK. The Board meets regularly to set strategy, monitor risk and review SEEK’s performance and progress against its strategic direction and business plans. It approves and monitors capital management including major capital expenditure, acquisitions and divestments. The Board also ensures SEEK has in place appropriate internal controls, corporate reporting systems and risk management. The Board is responsible for the evaluation of the performance of the CEO, establishment and review of his or her remuneration and ensuring succession plans for key executive roles are in place.

The Board operates in accordance with the SEEK Board Charter which sets out the functions reserved for the Board and its key responsibilities. The Board reviews the Board Charter periodically to ensure it remains consistent with the Board’s objectives.

The Board Charter delegates authority to the CEO for the management of SEEK, subject to established financial and other limitations. The CEO has overall responsibility for the operational, financial and business performance of SEEK and manages the organisation.

In accordance with its Charter, the Board has established standards encouraging responsible and ethical behaviour for all SEEK employees, officers and directors, including the Code of Conduct, Whistleblower Protection Policy and Anti-Bribery and Anti-Corruption Policy.

This is SEEK is SEEK’s culture statement, which aligns SEEK’s Purpose and Vision with a clearly defined set of Beliefs and Attributes. A summary can be found in the Sustainability Report.

Chairman

Graham Goldsmith became Chairman in January 2019 having served for six years on the Board and as Chairman of the Audit and Risk Management Committee. He is an independent director and devotes significant time to his chairmanship. The Board Charter describes his responsibilities which involve working closely with the CEO as the primary link between the Board and management. He leads the Board in discharging its responsibilities and is supported by the Company Secretary in ensuring effective Board governance and meetings.

Company Secretary

The Company Secretary until 30 June 2021 was Lynne Jensen, followed by Rachel Agnew from 1 July 2021. The Company Secretary is accountable directly to the Board, through the Chairman, on all matters to do with corporate governance and the proper functioning of the Board. Each director has access to advice and support of the Company Secretary.

Board committees

The Board has established three standing committees which provide efficient and effective mechanisms to focus on key areas of Board responsibility. On occasion the Board has also established ad hoc committees to provide specific oversight of time-critical matters.

During FY2021, the Board established an ad hoc Independent Board Committee comprised of Graham Goldsmith, Michael Wachtel and Vanessa Wallace, to advise and make recommendations to the Board in relation to the review of the separation of SEEK's investment business¹. The Committee was delegated authority by the Board and considered such matters as appointment of advisors, the commercial negotiations and terms, continuous disclosure, dealing with conflicts of interest and related party considerations.

Committee	Membership	Key roles and responsibilities
Audit and Risk Management Committee	Michael Wachtel (Chairman) Julie Fahey Graham Goldsmith Vanessa Wallace	The Committee supports the Board by: <ul style="list-style-type: none"> • reviewing and recommending the statutory financial reports; • making recommendations in relation to SEEK's accounting and financial controls; • recommending the appointment of the external auditor and assessing the provision of non-audit services and external auditor independence; • reviewing the internal audit plan, reporting on significant findings, management's actions to remediate findings and the adequacy of SEEK's processes for managing risk; • reviewing and recommending the Risk Management Framework and Risk Appetite Statements, monitoring SEEK's risk management against the Risk Management Framework and overseeing the insurance program; • reviewing SEEK's key risks (including environmental, social and governance risks) and controls and mitigation measures to deal with those risks; and • receiving periodic reports from management on the operation of the Whistleblower Protection Policy and Anti-Bribery and Anti-Corruption Policy.
Remuneration Committee	Graham Goldsmith (Chairman) Leigh Jasper Linda Kristjanson (from October 2020) Vanessa Wallace	The Committee supports the Board by reviewing and recommending: <ul style="list-style-type: none"> • SEEK's remuneration strategy, framework and design; • allocation of the pool of non-executive director fees; • the remuneration structure, outcomes and termination arrangements for the CEO and the Executive Leadership Team; • the design of equity-based plans; and • SEEK's Diversity and Inclusion Policy, gender pay equity, diversity measurable objectives and annual progress against these objectives.
Nomination Committee	Graham Goldsmith (Chairman) All other Non-Executive Directors	The Committee supports the Board by: <ul style="list-style-type: none"> • reviewing the size and composition of the Board and its Committees; • reviewing director succession and recommending the selection and appointment of new directors and retirement and re-election; • developing and implementing the process for evaluating Board, Committee, Chairman of the Board and individual director performance; and • ensuring there is a director induction program and professional development for the Board.

Committee composition

- Members are independent non-executive directors, except for the Nomination Committee, where all non-executive directors including Andrew Bassat are members.
- Minimum of three members.
- Chaired by an independent non-executive director. The Audit and Risk Management Committee Chairman may not be the Chairman of the Board.
- The relevant financial qualifications and experience of the members of the Audit and Risk Management Committee are set out on in the Directors' Report in the FY2021 Appendix 4E and Statutory Accounts.

The number of times each Committee met during the reporting period and the individual attendances of the members at those meetings is set out in the Directors' Report.

¹ As announced by SEEK on 11 August 2021, the SEEK Growth Fund, which is a newly formed unit trust, was established and will be seeded with Online Education Services and the majority of SEEK's Early Stage Ventures. SEEK has also committed A\$200 million of capital to the Fund. SEEK will own a c84.5% interest in the Fund, which will be managed by an independent management company (SEEK Investments), led by Andrew Bassat.



Board composition

In determining the composition of the Board, the directors consider the size of the Board by reference to the Constitution and Board Charter, the needs of SEEK for director skills and experience, orderly succession planning and diversity.

As at the date of this report, the Board comprises seven non-executive directors and a managing director. Six of the seven non-executive directors of SEEK are independent, and all non-executive directors regularly confer as a group without management present. From 1 July 2021, Ian Narev (as Managing Director and CEO) and Andrew Bassat (as the former Managing Director and CEO) are the only directors not considered independent.

Board skills matrix

The skills and experience of SEEK’s non-executive directors reflect SEEK’s strategy and principal activities globally. In assessing its skills and experience mix and identifying any gaps in its collective skills, the Board applies a skills matrix. The results of the most recent survey assessing the Board’s collective skills and experience is shown in the matrix below. The criteria each individual non-executive director meets to be considered to have the skill is a rating of ‘experienced or competent’ or ‘expert or significant operational experience’.

Board renewal will continue to appoint directors, through vacancy or as additional Board members, to assist the Board to take into account any desired skills or experience, and address existing and emerging business and governance issues relevant to SEEK’s operations, markets and strategy.

Skill area	Description	Number of non-executive directors with these skills						
		1	2	3	4	5	6	7
Information technology/Digital	Technology industry, digital platform, e-commerce, technology strategy, technology infrastructure, information monetisation, digital disruption	●	●	●	●	●	●	
Education and employment	Higher education, online education, education policy, employment policy, recruitment and employment related industries	●	●	●	●	●		
Customer and marketing	Key relationships with customer base and industry participants; customer marketing strategies, consumer marketing, business development	●	●	●	●	●	●	
Executive/Senior management leadership	Senior executive level role in an organisation of similar scale	●	●	●	●	●	●	●
Listed company governance	Non-executive directorship or CEO of a listed company, related shareholder and investor relationships and corporate governance	●	●	●	●	●	●	
Financial acumen and risk management	Assessment of financial performance of significant businesses, financial accounting and reporting, audit, oversight of risk management and internal controls	●	●	●	●	●	●	●
Business mergers and acquisitions	Mergers and acquisitions and business integration	●	●	●	●	●	●	
Corporate finance	Capital management; debt and equity raising	●	●	●	●	●		
Global perspective	Exposure to or responsibility for international operations or global markets	●	●	●	●	●	●	●
Strategy and innovation	Developing strategic business objectives, execution of strategy, business transformation, driving long term change and growth	●	●	●	●	●	●	●

Board diversity

SEEK is committed to an inclusive culture that values diversity. This is reflected in the Board's considerations on its composition which extends beyond ensuring the directors bring the right skills and experience for SEEK's current business and emerging challenges. Diversity of background and experiences brings different perspectives and thought which enhances decision-making.

The Board reflects gender balance, a broad tenure and age range, and diverse educational and geographic backgrounds.

Measurable objectives

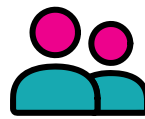
The SEEK Board intends to maintain the level of female directors above 30%.

The measurable objectives established by the Board pursuant to SEEK's Diversity and Inclusion Policy for achieving gender diversity in the composition of senior executives and the workforce generally and its progress towards achieving those objectives is described in the 'Diversity and inclusion' section of the Sustainability Report on pages 23 and 24, together with the respective proportions of women and men in executive and senior manager positions and across the whole workforce.



37.5%

Female directors of
SEEK Limited



47-66 years

Age range of directors



63%

Directors have obtained
higher education
qualifications outside
Australia



0.2 to 8.9 years

Range of tenure of SEEK's
non-executive directors



3.8 years

Average tenure of SEEK's
non-executive directors*

*Andrew Bassat's tenure as a non-executive director is calculated from 1 July 2021.

Appointment of new directors

The Nomination Committee performs Board succession planning. To fill vacancies or where a need for an additional Director has been identified, the Nomination Committee will identify suitable candidates to bring specific skills to complement the existing Board. Where appropriate, external search consultants may be engaged to assist.

The Nomination Committee will assess a candidate against a range of criteria including experience, professional qualifications, personal qualities and cultural fit with the Board and SEEK. It also considers the candidate's other significant time commitments, if any, to ensure that the candidate will have capacity to fulfil his or her responsibilities as a director of SEEK.

Where a candidate is recommended by the Nomination Committee, the Company Secretary initiates detailed checks into the candidate's background and experience. Before the Board resolves to appoint the candidate as a director, an independence assessment is also conducted using the detailed analysis which is applied annually in respect of each non-executive director.

A newly appointed director will stand for election at the annual general meeting ('AGM') following their appointment, as required under the Constitution. The notice of meeting will contain a detailed biography, including other directorships and significant commitments, and any other material information relevant to a shareholder's decision whether to elect the director.

A new director is provided an induction program and materials designed to introduce the director to all aspects of SEEK's business and strategy. This will include meetings with the Chairman and the other directors, the CEO and senior management to gain insight into the business. The induction program also incorporates information tailored to the director's Committee work, knowledge, experience and particular area of expertise.

Directors' responsibilities and obligations

Written agreement with each director

Upon appointment each director is provided with a letter of appointment which details the terms of their directorship and the Board's expectations. The letter of appointment is with the director personally, and places specific obligations on the director in terms of time commitment, independence, disclosure of material interests and potential conflicts of interest and minimum shareholdings in SEEK. It also requires the director to consult with the Chairman before accepting any appointment which may affect a director's ability to meet the time commitment to SEEK.

Independence

The Board requires that non-executive directors bring views and judgement to Board deliberations which are independent of management or any substantial shareholder and free from interests, positions or other relationships which could interfere with the exercise of independent judgement. The Board's approach to the assessment of independence is set out in its Director Independence Guidelines, and is also informed by the ASX Recommendations, the Corporations Act 2001 (Cth) and the Australian Accounting Standards.

Each year the Board considers and assesses each non-executive director's independence in light of the director's positions, relationships and interests and the materiality guidelines set out in the Director Independence Guidelines. The Board requires non-executive directors to provide relevant information to enable it to make the assessment.

The Board has reviewed the positions and relationships of all the non-executive directors in office as at the date of this statement.

The Board has determined that, except for Andrew Bassat, each of the non-executive directors is independent and free of any interest, position or relationship that could materially interfere with their capacity for independent judgement and to act in the best interests of SEEK as a whole. The Board considers that whilst Andrew Bassat is not considered an independent director, his extensive knowledge of the SEEK business, and his skills and experience in the markets in which SEEK operates will be extremely valuable to retain on the SEEK Board.

The Board also noted that some non-executive directors are involved in other companies or professional firms which may from time to time have immaterial dealings with SEEK, including as customers of SEEK's jobs websites. Details of offices held by directors with other listed companies are in the Directors' Report in the FY2021 Appendix 4E and Statutory Accounts.

Retirement and re-election

Under the Constitution, directors cannot hold office without re-election for more than three years or past the third AGM after their appointment, whichever is longer. In addition, the Constitution provides that any director appointed by the Board holds office until the next AGM when they are eligible for election. Andrew Bassat will stand for election and Graham Goldsmith and Michael Wachtel will stand for re-election at the 2021 AGM.

If no director is in a position requiring them to stand for election or re-election in the normal rotation, then one director must retire and stand for re-election at the AGM, as selected under the rules of the Constitution. In the notice of meeting security holders are provided with all material information relevant to their decision on whether or not to re-elect a director.

Ian Narev is exempt from retirement and re-election while he holds the position of Managing Director.

Minimum shareholding requirements for Directors

To align the Board experience with that of shareholders, the Board has adopted a minimum shareholding policy which is described in the Remuneration Report in the Directors' Report.

Arrangements with SEEK Growth

A policy has been put in place to identify and manage any potential conflicts of interest arising as a result of Andrew Bassat's dual role as a non-executive director of SEEK and his involvement in the SEEK Growth Fund as a director of the trustee and manager of and investor in the Fund.

Directors' development and support

Professional development

In addition to the induction program for new directors, there is a program of presentations and briefings on matters impacting the strategy and operations of SEEK.

Directors are also provided with legal compliance training on matters such as continuous disclosure and anti-bribery and anti-corruption and briefings on key changes to laws and accounting standards affecting SEEK. Periodically a review is undertaken to assess whether further professional development is required for directors to assist them to maintain the skills and knowledge necessary to perform their roles effectively. To assist directors in better understanding SEEK's international, strategic and operational objectives, the Board and individual directors visit various overseas operations of SEEK from time to time. For FY2021, due to COVID restrictions, there has been no such travel, however director and Board visits will resume when it is safe and possible to do so.

Access to Information

In addition to comprehensive Board papers and briefings at Board meetings, directors are able to access the CEO and management to request relevant information.

Directors receive access to all Committee papers and the minutes of each Committee meeting. In addition, the Chairman of each Committee provides an update at the following Board meeting on the activities of the Committee. All directors have a standing invitation to, and generally do, attend any Committee meeting.

Independent professional advice

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

Board performance evaluation

The Board reviews its performance each year, including assessing the operation of the Board, Committees and individual directors as well as Board reporting and processes. The aim of the Board performance review is to ensure that individual directors and the Board as a whole work effectively in meeting the responsibilities described in the Board Charter.

The Board performance evaluations are led by the Chairman. In FY2021, the Chairman sought structured feedback from each non-executive director and the CEO on the operation of the Board, Committees and individual non-executive directors.

The Board undertakes externally facilitated performance reviews periodically, 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 FY2018. The scheduled FY2021 externally facilitated review has been deferred to FY2022. The Board considered that there would be more value obtained from an externally facilitated review next year, given the recent change of CEO and Managing Director, internal reorganisation within the business and the separation of SEEK's investment business.

Risk management and assurance

The Board views effective risk management as essential to achieving its operational and strategic objectives.

The Board has overall responsibility for SEEK's risk management and has established the Risk Management Framework which it reviews annually to satisfy itself that it continues to be sound. Through SEEK's Risk Appetite Statements, the Board determines SEEK's appetite for risk after taking into account SEEK's strategic objectives and other factors including regulatory and legal requirements, stakeholder expectations (including shareholders and customers), environmental, social and governance

considerations, SEEK's financial position and organisational culture. SEEK's approach to risk management is to identify and minimise the potential for loss and implement appropriate controls, whilst also maximising strategic opportunities for growth.

SEEK monitors its exposure to all risks to the business including operational, financial and non-financial risks. SEEK's Principal Risks are described in the Directors' Report on pages 16 and 17 of the FY2021 Appendix 4E and Statutory Accounts. The Sustainability Report outlines SEEK's approach to environmental, social and governance risks.

The Audit and Risk Management Committee monitors SEEK's management of risk against the Risk Management Framework, including whether it is operating within the risk appetite set by the Board. The Committee reviewed the Risk Management Framework during FY2021. Risk reporting across SEEK is aggregated for reporting to the Audit and Risk Management Committee.

The Audit and Risk Management Committee approves the Internal Audit Plan and receives regular reporting on internal audit findings and the status of management actions with a focus on findings rated high.

SEEK's Risk and Assurance function incorporates the internal audit function and is responsible for delivering assurance projects including internal audits. Assurance projects may be undertaken internally by members of the Risk and Assurance function or in conjunction with external service providers. The Chief Risk Officer reports to the CFO and has unfettered access to the Chairman of the Board and to the Chairman of the Audit and Risk Management Committee and attends all meetings of the Audit and Risk Management Committee.

ESG Accountability & Oversight

The Board through the Audit and Risk Management Committee is responsible for oversight and management of non-financial risks, including ESG risks. All directors generally attend the Audit & Risk Management Committee meetings and have access to the papers, and meeting reports are provided to the Board. In addition, the Board receives periodic updates on and considers ESG matters relevant to SEEK. The Board approves SEEK's Risk Appetite Statements and Principal risks and, after consideration of stakeholder expectations, approves the ESG reporting topics and the Sustainability Report.

Remuneration of Directors and Executives

The following matters are discussed in detail in the Remuneration Report.

- Executives' contractual arrangements and remuneration structure for FY2021
- Executive performance evaluations
- Malus and clawback policies
- Minimum shareholding requirements
- Prohibitions on executives hedging equity based remuneration contained in the Share Trading Policy
- Non-Executive Director remuneration policy and structure for FY2021
- Checks undertaken on Executives prior to appointment

Corporate reporting and assurance

SEEK has in place processes to verify the integrity of corporate reporting. The Audit and Risk Management Committee provides the Board with independent oversight of the corporate reporting processes. Its membership includes accounting and financial experts. The Committee reviews the financial reports and the related representations provided by management. It meets with the external auditor to discuss the financial reports including without management present. The Committee recommends to the Board the appointment of the external auditor and the matters associated with the external auditor including rotation of the audit engagement partner, fees for audit and non-audit services and the scope of the external audit.

The CEO and CFO have for FY2021 assured the Board that the annual declaration provided in accordance with section 295A of the Corporations Act 2001 (Cth) and the equivalent declaration at half year are founded on a sound system of risk management and internal controls which is operating effectively.

SEEK has in place processes to verify the integrity of any unaudited periodic corporate report it releases to the market to satisfy itself that the report is materially accurate and balanced. The unaudited corporate reports include this Corporate Governance Statement, the Sustainability Report and the

Tax Transparency Report. These are prepared by the relevant subject matter experts and content sign-off is provided by responsible senior management. The CFO reviews each report in full prior to review and approval by the Board. All material quantitative and qualitative statements are supported with verifiable evidence, and certain elements receive independent verification, such as the energy consumption and emissions data in the Sustainability Report. Under its Charter, the Audit and Risk Management Committee provides the Board with independent oversight of this process.

Market disclosure

SEEK is committed to accurate, balanced and timely disclosure to ensure the efficient operation of the securities market and is committed to promoting stakeholder and investor confidence through its continuous disclosure practices. The Continuous Disclosure Policy aims to ensure that the management and delivery of price sensitive information by SEEK complies with SEEK's continuous disclosure obligations under the ASX Listing Rules and the Corporations Act 2001 (Cth).

The Continuous Disclosure Policy sets out SEEK's legal obligations, provides guidance for the identification of material information that may require disclosure to the market and sets out the roles and responsibilities of SEEK personnel.

The Board has ultimate responsibility for ensuring that SEEK complies with its continuous disclosure obligations and is responsible for implementing and overseeing compliance with the Continuous Disclosure Policy. The Board has delegated certain responsibilities relating to SEEK's continuous disclosure obligations to a Disclosure Committee which comprises the CEO, CFO and Company Secretary. The Disclosure Committee is responsible for considering potentially price sensitive information, determining whether it requires disclosure and approving the form of that disclosure, other than on certain matters reserved to the Board for approval.

The Board receives copies of all market releases immediately after they are released to the market. Significant market releases are considered and approved by the Board prior to release to the market. When SEEK gives an investor or analyst presentation, this is released to the market ahead of the presentation.

Shareholders and stakeholder engagement

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 SEEK.

The channel for shareholders to access information about SEEK is the 'About SEEK' section of the SEEK website which provides information about SEEK generally and includes:

- a dedicated area for Investors including a Corporate Governance section;
- ASX announcements, including the AGM Notice of Meeting, Chairman's address, CEO's presentation and voting results;
- reports and presentations including the Annual Report, the Sustainability Report, the Tax Transparency Report, financial results and accompanying presentations to the market;
- information about key dates, the share price and dividends;
- links to and contact details for SEEK's share registry, Computershare; and
- contact details for enquiries by shareholders, analysts and media.

Shareholders may send and receive communications with SEEK and Computershare electronically. Investors and other stakeholders may sign up on the SEEK website to receive news and investor updates by email. SEEK is committed to dealing with shareholder queries in a respectful and timely manner whenever they are received by the Company.

The AGM is a key opportunity for shareholders to hear the CEO and Chairman provide updates on SEEK's performance, ask questions of the Board, and to express a view and vote on a poll on the various matters of SEEK business. Shareholders may also ask questions of the external auditor during the meeting. SEEK encourages its shareholders to attend its AGM.

SEEK has an active investor engagement program in Australia that includes scheduled briefings following half-yearly and annual results reporting and during the AGM period. Other ad hoc briefings are held throughout the year with institutional investors, private investors, analysts and the media. These briefings and presentations provide an opportunity for two-way communication between SEEK and these stakeholders. SEEK ensures provision of equal access to material information by observing the following:

- 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 then, in line with its legal obligations and Continuous Disclosure Policy, SEEK immediately discloses the information to the market;
- all SEEK investor and analyst presentations are released to the market prior to delivery; and
- meetings with analysts to discuss financial results are not held between 1 January and the release of the half-year results, or between 1 July and the release of the full-year results.