

SEEK Limited

2018 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. The Board is committed to fulfilling its corporate governance responsibilities in the best interests of the Company and its 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 22 October 2018 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 (**ASX Corporate Governance Principles**). SEEK considers that its governance systems were consistent with these Principles throughout the reporting period (the year ended 30 June 2018).

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 Disclosure 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**) and other regulations;
- Coordination of Board and Committee business, including agendas, papers and minutes, and administration of meetings;
- Advising the Board on governance matters;
- Monitoring adherence to Board policies and procedures; 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
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
Mr Michael Wachtel	Independent and Non-Executive Director	September 2018

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 and CEO.

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, Professional Services, Technology and Education. For further information on the Directors, please refer to the Board page in the About section of the Company's website at <https://www.seek.com.au/about/board>.

The Board conducted its annual review of its composition during FY2018. The Non-Executive Director Board skills matrix at the date of this Corporate Governance Statement 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	5
M&A Experience Experience in mergers and acquisitions	5
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	5
Financial Accounts Literacy Experience in interpreting financial reports and assessing the financial health of a business	5
Education Experience within education	2
Recruitment Industry Experience in the recruitment & jobs industry	1
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	4
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	5
Marketing Experience in the marketing industry	2
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, relevant to that 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 businesses, 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, the Board and individual Directors visit various overseas operations of the Group.

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 the ASX Corporate Governance Principles, the materiality guidelines applied in accordance with Australian accounting standards and the Corporations Act.

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 has been a Director of SEEK for over 13 years. The Board considered Mr Chatfield's tenure and concluded that his independence has not been compromised by tenure. In reaching this conclusion, the Board noted that Mr Chatfield has retained independence of character and judgement, and has not formed associations with Management that might compromise his ability to exercise independent judgement. Mr Chatfield will be retiring from the Board on 31 December 2018.

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. Mr Goldsmith will retire as Chancellor of Swinburne with effect from 31 January 2019.

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& and she currently provides senior advisory consulting services to PwC in Japan. Strategy& is part of the PwC network and PwC is SEEK's auditor. However, Strategy& is not an adviser to SEEK and is not part of PwC's audit practice. Vanessa's role at PwC in Japan has no involvement with PwC's audit practice and SEEK has no activities in Japan. Mr Michael Wachtel was a partner of Ernst & Young until 30 June 2016, and an independent Senior Advisor to Credit Suisse from September 2016 until April 2018. Ernst & Young is an adviser to SEEK, however, the relationship is not considered to be a material one, and Credit Suisse is not an adviser to SEEK. Therefore, the Company does not consider that Ms Wallace and Mr Wachtel's previous and current 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 FY2018 was \$1,273,142.

All Non-Executive Directors are required to hold a SEEK shareholding equivalent to their gross annual base Directors' fee. New Non-Executive Directors are permitted to reach the minimum requirement over a five year period. During this time they are expected to acquire and hold 20% of their gross annual base Directors' 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 FY2018 Remuneration Report, as set out in the Company's FY2018 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 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 FY2018 Sustainability Statement in the Company's FY2018 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 FY2018. 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 FY2018 Remuneration Report, as set out in the Company's FY2018 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 person should know how they are performing at any point in time". Employees and Executives are provided with anytime feedback and performance feedback utilising a clear framework. 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 an important element of long-term, sustainable 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 diversity enriches the SEEK culture with diversity in all its forms being key to the Company's competitive advantage.

Diversity and inclusion at SEEK means the Company recognises and respects 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 that are also 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 strengthened its commitment to Diversity and Inclusion through the following initiatives:

- Improving the representation of women at all levels by attracting, hiring, empowering, developing and retaining women at SEEK.
- Supporting employees to live productive and fulfilling working lives at SEEK by providing an inclusive and welcoming environment and catering to individuals' needs at various stages of the employee life cycle.

For more information about these initiatives, refer to the Sustainability Report in the Company's FY2018 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. Ongoing 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.

Gender Diversity

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 2018)	Female representation % (as at 30 June 2017)	Female Representation % (as at 30 June 2016)
Female Non-Executive Directors of SEEK Limited	60%*	50%	40%
Female Executives of SEEK Limited (direct reports to the CEO)	17%	17%	18%
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	29%	27%	26%

* Michael Wachtel was appointed on 1 September 2018. The percentage of female Non-Executive Directors became 50% following his appointment.

CURRENT NON-EXECUTIVE DIRECTORS - GENDER DIVERSITY



Male 50%
Female 50%

NON-EXECUTIVE DIRECTORS – TENURE

Years	Name
0-3	Vanessa Wallace Michael Wachtel
3-5	Julie Fahey
5-10	Denise Bradley Graham Goldsmith
10+	Neil Chatfield

SEEK's FY2018 Measurable Objectives

FY2018 Measurable Objective	Status @ 30 June 2018
Maintain level of female Non-Executive Directors on the SEEK Board at or above 30%	60%
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 at least 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 a number of Diversity and Inclusion leadership initiatives in place, which continue to evolve including:

Increasing female participation in senior roles through Females at SEEK Thrive (FAST) FY18 Program

A targeted development program for high performing, high potential women, to support their career progression and develop a pipeline of women for future leadership roles.

Improving the pipeline through long term investment in female talent

The aim of Camp SEEK is to engage secondary school aged girls completing Years 9-11 in the creative and varied careers available within the technology industry and introduce them to female role models.

SEEK's internal Talent Acquisition team's initiatives to attract and hire female talent

- Using SEEK's Hide Names product to help reduce unconscious gender bias in the candidate identification process. Hide Names anonymises candidate names in SEEK's Premium Talent Search product enabling the resume of a candidate to be assessed purely on merit and skills, without the potential of unconscious bias.
- Utilising third party gender neutralising technology to help reduce gender bias in job advertising. This technology identifies language within position descriptions and job advertisements that may inadvertently dissuade females from applying for roles and suggests alternate gender-neutral language.
- Focusing on gender balance on long lists and short lists of candidates and ensuring that female representation exists on every interview panel, as we know it is important for candidates to gain exposure to gender diversity through their interview process as well as the value of having different perspectives in hiring decisions.

Execution of the Women in Technology (WIT) Strategy

The WIT Steering Committee was established to focus on supporting more women to have careers in the technology industry, attracting them to SEEK and growing their careers. With the strong leadership commitment and focus from within the business, the WIT Steering Committee is proving to be critical to the success of the initiatives aimed to improve gender representation in technology roles at SEEK, evidenced by the 2% increase in the proportion of women now working within our Technology teams.

Further details of SEEK's Diversity and Inclusion leadership initiatives are disclosed in the FY2018 Sustainability Statement in the Company's FY2018 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>.

The Company's 2017-18 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>.

Share Trading Policy

(Corporate Governance Principles and Recommendations: 8.3)

SEEK introduced a new Share Trading Policy in July 2018. The purpose of the Share Trading Policy is to ensure that all officers, employees, and contractors of SEEK and its subsidiaries (**SEEK Personnel**) have a clear understanding of insider trading laws and the rules for all SEEK Personnel and their associates in relation to dealing in SEEK securities.

Under the SEEK Share Trading Policy, all SEEK Personnel are prohibited from dealing in securities at any time if they are in possession of 'inside information' (that is, price-sensitive information in relation to SEEK or any other entity, that is not generally available). In addition, Designated Persons (including Directors, Executives and other SEEK Personnel specified in the Share Trading Policy) and their associates are not permitted to deal in SEEK securities during defined Blackout Periods, being:

- 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; and
- any extended or additional period for which employees are notified they are Designated Persons.

Designated Persons may trade in SEEK securities outside the Blackout Periods, where the Designated Person:

- is not, at the time of the proposed dealing, in possession of any inside information in relation to SEEK; and
- has obtained prior written clearance from:
 - the Chairman (in the case of Directors other than the Chairman);
 - the Chair of the Audit and Risk Management Committee (in the case of the Chairman); or
 - the Company Secretary, Group Chief Financial Officer (**CFO**) or the CEO (in the case of any other Designated Person).

The Share Trading Policy also prohibits Designated Persons from entering into arrangements which have the effect of limiting the economic risk related to an unvested share, option or other security granted or awarded under a SEEK employee incentive scheme.

SEEK Senior Personnel (that is, the Directors, CEO, Executives and other senior SEEK Personnel as defined in the Share Trading Policy), are only permitted to enter into a margin loan or other security arrangement in respect of SEEK's securities with the prior written approval of the Chairman (or in the case of the Chairman,

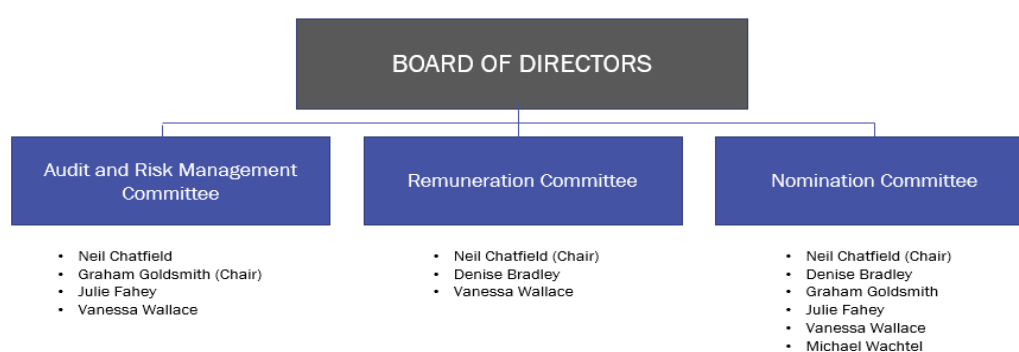
the Chair of the Audit and Risk Management Committee). If approval is granted, the Continuous Disclosure Committee will review the terms of the arrangement to determine whether in the context of SEEK's continuous disclosure obligations, disclosure to the market is required.

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 at the date of this Corporate Governance Statement are set out below:



Refer to the Directors' Report, as set out in the FY2018 Annual Report for the number of meetings and attendance of members at the Committee meetings during FY2018.

Details in relation to the skills, experience and expertise of the Directors is available on the Board page in the About 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 currently chaired by Mr Neil Chatfield, an independent Non-Executive Director of the SEEK Board, following Mr Colin Carter's retirement from the Board in March 2018. 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 FY2018. More detail in relation to the risk management framework is set out below in the “Recognise and Manage Risk” section.

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 retirement 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 retirement 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, environmental, social and governance sustainability risks. Material business risks are described in the review of operations in the Company's FY2018 Annual Report, which also outlines the Group's key business activities and performance during the year, as well as its key strategies. The FY2018 Sustainability Statement in the Company's FY2018 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 Audit and Risk Management Committee receives regular reporting in relation to cyber security.

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 introduced a new Continuous Disclosure Policy in July 2018. The objective of the Continuous Disclosure Policy is 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. 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. It 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 under the policy. The Continuous Disclosure Policy also provides procedures for internal notification of potentially material information to the Disclosure Officer (the Company Secretary, or in their absence, the CFO) for consideration by the Disclosure Committee and, if appropriate, the Board, as.

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 (comprised of the CEO, CFO and Company Secretary). The Disclosure Committee is responsible for considering potentially price sensitive information and determining whether it requires disclosure in accordance with the ASX Listing Rules and the Corporations Act, and approving the form of that disclosure.

The Continuous Disclosure Policy also nominates a Disclosure Officer (who is the Company Secretary, or in their absence, the CFO), as the person responsible for communicating with the ASX in relation to ASX Listing Rule matters and approving and providing routine or administrative notifications to the ASX. Under the procedures for internal notification set out in the Continuous Disclosure Policy, any potentially price sensitive information should be immediately notified by SEEK Personnel to the Disclosure Officer, so that, if required, the Continuous Disclosure Committee can consider promptly and without delay whether the information should be disclosed to the ASX.

The Board is required to approve announcements to the market which relate to matters of particular significance to SEEK, including (but not limited to):

- financial results and financial reports;
- significant transactions or events;
- company-transforming events;
- significant profit upgrades or downgrades;
- publishing or updating earnings or other guidance; and
- dividend policy or declarations.

In the event that information is considered to be price sensitive and requiring immediate disclosure to the market, and would ordinarily require the approval of the Board prior to its disclosure, all reasonable efforts will be made to convene a Board meeting at short notice to consider and approve the announcement prior to its release. If disclosure of price sensitive information is required but SEEK is unable to make disclosure in a timely way, it may be necessary for SEEK to request a trading halt. The Share Trading Policy also establishes procedures to guide SEEK Personnel in dealings with media, analysts and other external stakeholders to ensure that SEEK complies at all times with its continuous disclosure obligations.

A copy of 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.