



SEEK Limited ACN 080 075 314

## Board Charter

October 2016

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### 1. Purpose

The Board of SEEK Limited (“SEEK” or “the Company”) seeks to ensure that it adds value by guiding, assisting and supporting management to achieve the Company’s goals. This includes creating and maintaining a Company which generates sustainable growth and profitability for the benefit of all stakeholders.

The SEEK Board (“the Board”) is committed to abiding by all relevant laws and regulations and to providing employees with a safe and rewarding working environment. It will have consideration in its deliberations for the broader community, external and internal stakeholders and the Company’s responsibilities as a corporate citizen of good standing.

The duties and responsibilities of the Board to fulfil this purpose are described in this Charter.

### 2. Composition

#### 2.1 Membership

The Board will consist of:

- non-executive directors, other than the Managing Director and Chief Executive Officer (“CEO”);
- a majority of independent directors, and
- a minimum of five members.

#### 2.2 Chair

a) The Chair of the Board:

- will be appointed by the Board, and
- will be an independent director.

b) If the Chair is unable to attend a Board meeting, the Chair, or the members present, will appoint another member who is an independent director to act as Chair at that meeting.

### 3. Meetings

#### 3.1 Meetings other than in Person

Board members may attend meetings in person or by electronic means. Decisions may be made by circular or written resolution. A circular or written resolution signed by a majority of all members will be effective as a resolution duly passed at a Board meeting and may consist of several documents in

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like form, each signed by one or more members. The expression “written” includes fax or other electronic means.

### **3.2 Frequency of meetings and convening of meetings**

- a) Board meetings will be held as frequently as required but not less than seven times per year.
- b) Additional Board meetings may be convened as the Chair considers necessary, taking in to account requests from any member.

### **3.3 Quorum**

A quorum of the Board will comprise any two members.

## **4. Minutes**

- a) Minutes of Board meetings will be prepared by the Company Secretary, approved by the Chair in draft and circulated to all members
- b) The minutes of a Board meeting will be confirmed at the next Board meeting and then signed by the Chair.

## **5. Attendance at meetings**

Executives, other members of management and/or parties external to SEEK may be invited to attend all or part of any meeting of the Board, as the Chair thinks fit.

## **6. Access**

- a) The Board has authority to conduct or direct investigations in to any matters within its Charter. The Board is entitled to obtain external independent legal or professional advice as considered necessary or desirable by the Board to assist it in any investigation or to carry out its duties. As appropriate the Chair will inform the Chief Financial Officer (“CFO”) and the Company Secretary of its decision to authorise such an investigation or obtain such external advice.
- b) The Board will have access to management for the purpose of seeking explanations and additional information from management.

## **7. Duties and Responsibilities**

### **7.1 Chair of the Board**

The Chair is responsible for:

- leading the Board in its duties to SEEK and its subsidiaries (“the Group”);
- oversight of processes and procedures in place to evaluate the performance of the Board, its Committees and individual directors; and
- facilitating effective discussions at Board meetings.

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## 7.2 The Board

The Board is responsible for the overall operation and stewardship of the Group and, in particular, is responsible for:

- a) 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.
- b) 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.
- c) 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.
- d) Management
  - Appointment and terms of engagement of the 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.
- e) Performance
  - Evaluating the CEO's performance.
  - Approving criteria for evaluating the performance of executives.
  - Undertaking an annual performance evaluation.
  - Establishing and reviewing succession plans for Board membership.
- f) 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.

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- Monitoring the Company's compliance with corporate governance standards.
- g) Board Committees
- Establishing the following Board Committees:
    - Audit and Risk Management Committee;
    - Remuneration Committee, and
    - Nomination Committee.
  - The Board has adopted Charters for each Committee.
- h) Delegation of Authority to Management
- The Board through this Charter, subject to certain exceptions, delegates authority to the CEO for the management of the Company.