



SEEK Limited ACN 080 075 314

Continuous Disclosure Policy

October 2016

1. Introduction

SEEK Limited (“SEEK”) recognises the critical importance of fair and timely disclosure to ensure the efficient operation of the securities market. The objective of this Continuous Disclosure Policy (“this Policy”) is to be open and transparent and ensure that the management and delivery of price sensitive information by SEEK provides equality of opportunity to all shareholders and market participants and, in so doing, complies with the continuous disclosure obligations under the Australian Stock Exchange (“ASX”) Listing Rules and the Corporations Act 2001.

2. Disclosure Principle

SEEK must immediately notify the ASX of any information concerning SEEK that a reasonable person would expect to have a material effect on the price or value of SEEK’s quoted securities, provided that the information does not fall within the exceptions to disclosure under the ASX Listing Rules.

3. Compliance with Policy

The Board is responsible for ensuring that SEEK complies with its continuous disclosure obligations. To this end, the Board is responsible for implementing and overseeing compliance with this Policy.

The Board has appointed a Continuous Disclosure Committee, comprising the Chief Executive Officer (“CEO”), Chief Financial Officer (“CFO”) and the Company Secretary (“Secretary”). The Continuous Disclosure Committee is responsible for determining whether information is price sensitive and should be released to the market. In particular, upon notification of a potentially price sensitive matter in accordance with this Policy, the Continuous Disclosure Committee will assess whether the information falls within the disclosure exception in the ASX Listing Rules.

4. ASX Communications Officer

SEEK’s ASX Communications Officers are responsible for:

- ensuring that SEEK complies with the continuous disclosure obligations;
- communicating with the ASX in relation to ASX Listing Rule matters;
- overseeing and co-ordinating disclosure of information to the ASX, analysts, brokers, shareholders, the media and the public; and
- educating directors, officers and employees on SEEK’s disclosure obligations, policies and procedures and raising awareness of the principles underlying continuous disclosure.

The ASX Communications Officers are the CFO and the Secretary. The Secretary will be the primary ASX Communications Officer for the purpose of administering notifications to the ASX. An ASX Communications Officer should be made aware of all proposed disclosures to the ASX in advance, including information to be presented during market discussions (see paragraph 7.7 below).

5. Price Sensitive Information

All information which is potentially price sensitive should be notified to the Continuous Disclosure Committee by following the Reporting Procedures set out in paragraph 6 below. Some examples of matters that maybe price sensitive are:

- a) profit forecasts;
- b) proposed issues of securities;
- c) borrowings;
- d) impending mergers, acquisitions, reconstructions and takeovers;
- e) significant litigation;
- f) significant changes in operations;
- g) new products/services and technology;
- h) proposed dividends;
- i) management restructuring;
- j) information which is material at the SEEK Group level, which may affect joint venture partners, subsidiaries or associates; and
- k) new or lost customers/contracts.

Information is considered price sensitive if it would or would be likely to influence persons who commonly invest in securities in deciding whether or not to subscribe for, buy or sell SEEK securities.

The nature of the information should be assessed against this qualitative test, considering SEEK's business activities, size and place in the market.

Employees should not pre-judge whether any information is price sensitive and should follow the Reporting Procedures set out in paragraph 6 below.

6. Reporting Procedures

SEEK's internal reporting procedures for ensuring potentially price sensitive information is notified to the Continuous Disclosure Committee include:

- a) Attendance by members of the Continuous Disclosure Committee at Board and Board Committee meetings;
- b) The provision of reports of potentially price sensitive information from relevant scheduled meetings of management, to members of the Continuous Disclosure Committee; and
- c) Regular communication between senior management and members of the Continuous Disclosure Committee on significant operational matters.

Any potentially price sensitive issues arising from these sources will be notified to the Secretary who will, in consultation with the CEO and CFO, determine whether the relevant matter is required to be reported to the market.

In addition, all matters which may be considered by any person to be potentially price sensitive are to be reported immediately to any member of the Continuous Disclosure Committee.

7. Communication of Information

7.1 Disclosure to the ASX

All information which would be expected to have a material effect on the price or value of SEEK's securities will be released by the ASX Communications Officer to the ASX before any other person.

Immediately following notification to the ASX, all Board members are provided with an electronic copy of the notification, except where the notification is a formal non-material obligation under the ASX Listing Rules, eg exercise by an Executive of a share option.

7.2 Placement on website

All information disclosed to the ASX in compliance with this Policy will be promptly placed on SEEK's website following confirmation of receipt from the ASX.

7.3 Further Dissemination

The CEO and CFO will in each instance determine if further dissemination of information is required following release of the relevant material to the ASX eg. press releases, media conferences, or mail outs to security holders.

7.4 Authorised spokespersons

Unless otherwise advised, the nominated SEEK spokespersons for the purposes of this Policy are the CEO, CFO and Secretary. The spokespersons are entitled to clarify information publicly released through the ASX, but they should not add to or reveal any additional information which may be considered price sensitive.

No employee is permitted to comment publicly on matters confidential to SEEK. Any information that is not public should be treated by employees as confidential until publicly released by an authorised spokesperson.

7.5 Market speculation and rumours

Market speculation and rumours, whether substantiated or not, have a potential to impact SEEK and may contain factual errors. Speculation may also result in the ASX formally or informally requesting disclosure by SEEK on the matter.

SEEK has a policy of not responding to speculation and market rumours and employees must observe this policy at all times. However, notwithstanding this "no comment" approach, SEEK may issue a statement in relation to market speculation or rumour where:

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- a) SEEK considers it has an obligation at that time to make a statement to the market about a particular matter; or
 - b) SEEK is required to respond to a formal or informal request from the ASX for information.

The CEO will decide whether it is appropriate to issue such a statement. No SEEK employee is authorised to respond to speculation and market rumours except with the approval of the CEO.

7.6 Trading halts

At times it may be necessary to request a trading halt from the ASX to ensure orderly, fair and informed trading in SEEK's securities. The CEO or, in his absence, the Chair of the Board ("the Chair"), or in the Chair's absence, any non-executive director will make all decisions in relation to trading halts. No SEEK employee is authorised to seek a trading halt except with the approval of the CEO or, in his absence, the Chair, or in the Chair's absence, any non-executive director.

7.7 Contact with the market (market discussions)

Having regard to the fact that price sensitive material is first released to the ASX, SEEK regularly interacts with the market in a variety of additional ways.

These include presentations to the media, analysts and investors, including:

- a) one-on-one briefings; and
- b) in circumstances where Executives act as a guest speaker.

SEEK recognises that it is important to have such market discussions, but also recognises that no price sensitive information is to be communicated during these discussions unless it has been previously or is simultaneously released to the market. The authorised company spokespersons may clarify information that SEEK has publicly released but must not comment on price sensitive issues that have not been disclosed to the market generally.

7.8 Review of analyst reports

SEEK recognises the important role performed by analysts in assisting the establishment of an efficient market with respect to SEEK's securities.

However, SEEK is not responsible for, and does not endorse, analyst reports that contain commentary on SEEK.

7.9 Responding to financial projections and reports

Comments on SEEK financial projections and reports will only be made in relation to material which has already been publicly disclosed. SEEK will publicly announce any material change in expectations to the market before commenting to anyone else outside SEEK.

8. Breaches of this Policy

Breaches of this Policy may lead to disciplinary action being taken against the employee including dismissal in serious cases.