



SEEK Limited ACN 080 075 314

## Share Trading Policy

February 2016

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### 1. Introduction

- 1.1 The ordinary shares of SEEK Limited ("SEEK") are listed on the ASX. SEEK aims to achieve the highest possible standards of corporate conduct and governance.
- 1.2 The purpose of this policy is to ensure that all employees, and Officers (as defined in Section 7 of this policy) and their associates are aware of the legal restrictions in dealing in SEEK's shares, options or other securities while such a person is in possession of unpublished price sensitive information concerning SEEK.
- 1.3 The policy recognises that it is illegal for a person to deal in SEEK's securities when he or she is in possession of unpublished price sensitive information. This is regardless of whether the terms of this policy have been complied with.
- 1.4 This policy shall be distributed to all employees and Officers, and it is the responsibility of each employee and Officer to comply with this policy. Any non-compliance with this policy will be considered by SEEK as serious misconduct.
- 1.5 Definitions to assist in the interpretation of this policy are set out in Section 7 of this policy.

### 2. Insider Trading

- 2.1 A person engages in insider trading if that person deals in securities of a relevant entity while possessing information that is:
  - (a) not generally available; and
  - (b) that information may have a material effect on the price or value of the relevant entity's securities; and
  - (c) the person knows, or ought reasonably to know, that the information is not generally available and, if it were, it might have a material effect on the price or value of the entity's securities.

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Information is considered to be likely to have a material effect on the price or value of securities of a company if the information would, or would be likely to, influence persons who commonly invest in securities in deciding whether or not to subscribe for, buy or sell those securities. This type of information is commonly referred to as “price sensitive information”.

2.2 The prohibition against insider trading applies to:

- (a) direct trading in SEEK’s securities;
- (b) procuring another person to trade in SEEK’s securities; or
- (c) communicating price sensitive information to another person who is likely to trade in SEEK’s securities.

2.3 Insider trading is a criminal offence, punishable by substantial fines and/or imprisonment. SEEK may in certain circumstances also be liable if an employee or Officer or their associates engages in insider trading. Insider trading may also attract civil liability, including liability to pay compensation to those who suffer loss or damage as a result of the insider trading.

### **3. Permitted dealing by Officers**

#### **3.1 Blackout Periods**

In addition to the general trading restrictions set out in this Policy which apply to all employees, additional restrictions on trading in SEEK securities apply to Officers (and their associates).

Officers (and their associates) are not permitted to deal in SEEK securities (or in any financial products and associated products issued or created over SEEK’s securities by third parties):

- (a) between 1 January and one trading day following the announcement of the half year results, and
  - (b) between 1 July and one trading day following the announcement of the full year results
- (together, the “Blackout Periods”).

Dealing in SEEK’s securities by Officers during the Blackout Periods may only be permitted with prior written clearance from the Chairman of SEEK (“Chairman”), or in the case of the Chairman, with clearance from the Chair of the Audit Committee, where:

- (i) there are exceptional circumstances (such as severe financial hardship), and
- (ii) the Officer does not possess price sensitive information.

If clearance to trade during a Blackout Period is obtained, the Officer must deal in the SEEK securities within 5 business days of the receipt of the clearance.

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### **3.2 Dealing outside the Blackout Periods by Officers**

Dealing in SEEK's securities by Officers outside the Blackout Periods set out in Clause 3.1 above, is only permitted if:

- (a) the Officer is not, at the time of the proposed dealing, in possession of any price sensitive information; and
- (b) where the Officer is a director of the Company, where the director has obtained prior written clearance from the Chairman of SEEK, or in the case of the Chairman, clearance from the Chair of the Audit Committee; or
- (c) where the Officer is not a director, where the Officer has obtained prior written clearance from either the Chief Executive Officer ("CEO"), the Company Secretary or the Chief Financial Officer ("CFO").

Any dealing in SEEK's securities by the Officer in respect of which clearance is given under this Clause 3 must occur within 5 business days of the receipt of the clearance.

### **3.3 Employee Share Plans**

The acquisition of shares through the employee share plans is exempt from the terms of this policy. The policy terms will apply to any subsequent dealing of those shares acquired through the employee share plans.

### **3.4 Employee Option and Performance Rights Plans**

Options may be converted to shares (at any time approved by the Board) and be exempt from the terms of this policy. This exemption applies to all employee Option Plans and Performance Rights Plans approved by the Board. The policy terms will apply to any subsequent dealing of those shares acquired through the exercise of options.

### **3.5 Securities**

The Company permits Officers to trade in financial products and associated products issued or created over SEEK's securities by third parties. Trading is only permitted under the terms of this policy.

### **3.5 Margin Loans and security arrangements**

SEEK directors and Executives may only enter into a margin loan or other security arrangement in respect of SEEK's securities with prior written clearance from the Chairman.

If approved, in the case of SEEK directors and the CEO, the Continuous Disclosure Committee (comprising the CEO, CFO and Company Secretary for SEEK directors, and the Chair, CFO and Company Secretary for the CEO) will review the terms of the margin loan or other security arrangement to determine whether it considers the margin loan to be "material" for the purposes of the Company's continuous disclosure obligations. Where the Continuous Disclosure Committee determines that the director or CEO margin loan or other security arrangement is material it will make a disclosure to the market in relation to the existence of

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the margin loan, and where it considers appropriate, setting out any relevant terms such as the trigger points or right of the financier to sell unilaterally.

### **3.7 Unvested Securities**

The Company prohibits designated Officers from entering into transactions in associated products which operate to limit the economic risk of security holdings in the Company over unvested entitlements. For these purposes; “designated Officers” means:

- (a) the directors of SEEK and their associates;
- (b) the members of the SEEK Executive team and their associates, and
- (c) any other SEEK employees as specified from time for time by the CEO.

## **4. Communication of information to others**

An Officer must not, directly or indirectly, communicate information which is not generally available in relation to SEEK, to another person if the Officer knows, or ought reasonably to know, that the other person would be likely to deal in SEEK’s securities.

## **5. Dealing by others**

If an Officer is prohibited from dealing in SEEK’s securities, that Officer must (so far as is consistent with his or her duties of confidentiality to SEEK) prohibit any dealing in SEEK’s securities by any “associate” of that Officer. “Associate” is, for the purpose of this policy, defined in Section 7 of this policy.

## **6. Securities in other companies**

Insider trading also applies to dealings in securities of another company if an Officer possesses “insider information” in relation to that other company.

## **7. Definitions**

### **7.1 Definitions**

In this policy:

“**ASX**” means Australian Stock Exchange Limited.

“**associate**” of an Officer includes a person who the Officer proposes to act in concert with, either formally or informally including, without limitation, members of the Officer’s family and entities, such as companies and trusts, controlled by the Officer.

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**“dealing”** includes:

- (a) any application for acquisition or disposal of any securities;
- (b) entering into an agreement to apply for, acquire or dispose of any securities; and
- (c) the grant, acceptance, acquisition, disposal, exercise or discharge of any option or other right or obligation to acquire or dispose of securities, but does not include a decision to participate in a SEEK Dividend Reinvestment Plan.

**“generally available”** in relation to information, means any such information which:

- (a) is readily observable;
- (b) has been made known in a manner which is likely to bring it to the attention of persons who commonly invest in securities provided that a reasonable period for that information to be disseminated has elapsed since it was made known; or
- (c) consists of deductions, conclusions or inferences made or drawn from information falling under either paragraphs (a) or (b) above.

**“Officers”** means:

- (a) the directors of SEEK;
- (b) the members of the SEEK Executive team;
- (c) the members of SEEK’s Senior Management team, and
- (d) any other SEEK employees who have access to confidential financial information relating to SEEK as specified from time to time by the CEO.

**“securities”** includes, without limitation:

- (a) ordinary shares;
- (b) partly paid shares;
- (c) preference shares;
- (d) hybrid securities;
- (e) debentures;
- (f) legal or equitable rights or interests in (a) to (e) above; and
- (g) any derivatives including but not limited to options in respect of any of (a) to (e) above.

## **8. Further assistance**

Any Officer who is unsure of the nature of the information that they have in their possession and whether they may deal in SEEK’s securities, should contact the Chairman, the CEO, the CFO or the Company Secretary.