



## SEEK Limited Board Charter

March 2020

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### 1. Purpose

The Board of SEEK Limited (**SEEK** or **the Company**) guides, assists and supports management to achieve the Company's purpose and objectives. This includes generating sustainable growth and profitability for the benefit of all stakeholders.

The SEEK Board (**the Board**) is committed to a culture of acting lawfully, ethically and responsibly and to providing employees with a safe and rewarding working environment. It will consider its responsibilities to customers, shareholders, the broader community and internal stakeholders.

This Charter outlines the roles and responsibilities of the Board, the matters expressly reserved to the Board and those delegated to management, and the Board's composition and operations.

### 2. Composition

#### 2.1 Membership

- a) The Board will consist of:
- the non-executive directors,
  - the Managing Director and Chief Executive Officer (**CEO**);
  - a majority of independent directors, and
  - a minimum of five directors.
- b) The Board will consider and assess each director's independence on appointment and at least annually, in accordance with the Directors' Independence Guidelines approved by the Board.

#### 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 directors present, will appoint another director who is an independent director to act as Chair at that meeting.
- c) The Chair is responsible for
- leading the Board including facilitating effective discussions at Board meetings;

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- liaising with the CEO as the primary link between the Board and management; and
  - overseeing the processes to evaluate the performance of the Board, its Committees and individual directors.

## **2.3 Board Committees**

The Board may establish committees of directors it considers necessary to assist it in carrying out its responsibilities. The standing Board Committees are:

- Audit and Risk Management Committee;
- People & Remuneration Committee, and
- Nomination Committee.

## **3. Meetings**

### **3.1 Meetings and resolutions other than in person**

- a) Directors may attend meetings in person or using any technology consented to by all the Directors.
- b) Decisions may be made without a Board meeting. A circulating resolution consented to by all directors entitled to vote on the resolution in accordance with the Constitution will be effective as a resolution passed at a Board meeting.

### **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 any director considers necessary.

### **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 directors.
- 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 and independent advice**

- a) The Board has authority to conduct or direct investigations into any matters within its responsibilities. The Board will have access to management for the purpose of seeking explanations and additional information. The Board may obtain external independent legal or professional advice to assist it with any investigation or to carry out its duties.
- b) Directors may seek independent professional advice at the Company's expense relating to their role as a director of SEEK, subject to prior written approval by the Chair.

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## 7. Responsibilities of the Board

The Board is responsible for the overall operation and stewardship of SEEK and its subsidiaries (***the Group***) and, in particular, has reserved the following matters and is responsible for:

- a) Strategy
  - Providing input into, and approval of, the Group's strategic direction and business plans.
  - Directing, monitoring and assessing the Group's performance against the strategic direction and business plans.
  - Approving and monitoring operating budgets and capital management including major capital expenditure, acquisitions and divestments.
- b) Risk Management
  - Ensuring a process is in place to identify the principal financial and non financial risks of the Group's business and setting the risk appetite within which management is expected to operate.
  - Assessing the integrity of the Group's systems of risk management, legal compliance, and internal control.
- c) Reporting and Disclosure
  - Approving financial and other external reporting to shareholders and other stakeholders.
  - Appointing the external auditor.
  - Overseeing the integrity of financial and corporate reporting systems and the external audit.
  - Establishing procedures to ensure adherence by the Board and management to the Company's Continuous Disclosure Policy.
- d) Management
  - Appointment and terms of engagement of the CEO.
  - Ensuring that remuneration and conditions of service of executives are aligned with the Company's purpose, values, strategic objectives and risk appetite.
  - Ensuring that a process is in place for executive succession planning and monitoring that process.
  - When required, challenging management and holding it to account.
- e) Performance
  - Evaluating the CEO's performance.
  - Undertaking an annual performance evaluation of the Board, its committees and individual directors.
  - Establishing and reviewing succession plans for Board membership.

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f) Corporate Governance

- Establishing appropriate standards and encouraging an ethical, responsible and lawful culture and compliance with the Group's governing documents, including SEEK's values, and approving the Code of Conduct.
- Monitoring the effectiveness of the Company's corporate governance practices and compliance with related policies.

**8. Delegation of Authority to Management**

- The Board through this Charter, subject to certain exceptions and financial limitations, delegates authority to the CEO for the management of the Company.

**9. Review of Charter**

The Board will review this Charter annually to ensure that it remains consistent with the needs of the Company and the objectives and responsibilities of the Board.