

SEEK LIMITED

ANNUAL GENERAL MEETING OF SHAREHOLDERS

Thursday 26 November, 3.00 pm

CHAIRMAN'S ADDRESS

Ladies and gentlemen it is my pleasure to address you today and provide some of the highlights over the past year.

FY2015 Results

SEEK's record financial results in 2015 were achieved against a backdrop of relatively subdued global macro-economic conditions.

Despite these subdued conditions, SEEK achieved sales revenue growth of 20% and EBITDA growth of 15% from continuing operations, which was accompanied by an increase in total dividends of 20% over the previous year.

SEEK's approach has always been to invest for long term growth rather than focusing on short term financial results.

In order to capture the large opportunities in the human capital management industry, SEEK has aggressively re-invested in its existing businesses, building new products and technologies, and has also invested in new and early stage adjacent businesses during the financial year.

The capital we have deployed in early stage opportunities comprises:

- (1) adjacent technology businesses which will help us access new areas of the human capital management market;
- (2) early stage employment marketplaces in large fast growing international markets such as India and Africa; and
- (3) the roll-out of early stage education offerings in our international markets.

We are excited about the opportunities presented across all of these areas as they expand SEEK's offerings and improve the value delivered to jobseekers, hirers and students.

In light of the level of aggressive reinvestment, we believe SEEK delivered a particularly pleasing set of results in the 2015 financial year.

Innovation and disruption were themes which continue to play out across most industries and across the globe.

I am pleased that the government has acknowledged the critical role which disruption and innovation will play in shaping Australia's future and helping Australian businesses compete on the global stage.

This philosophy has been embodied in SEEK's DNA since its inception over 18 years ago.

In addition to its own innovation and investment in technology, SEEK completed some material M&A during FY2015.

These investments have helped SEEK extend its footprint across new markets (e.g. across South East Asia with the JobStreet transaction) and solidify our ownership interests in existing businesses such as OCC Mundial and SEEK Asia.

I am excited about the prospects of both the re-investment and M&A, and believe that they will generate robust future returns for SEEK's shareholders and help SEEK fulfil its purpose of *"helping people live more fulfilling and productive working lives and help organisations succeed."*

SEEK's role in the community

SEEK's purpose is to have a very positive impact on a global scale by helping millions of jobseekers, and significant numbers of hirers and students, in turn benefiting their communities.

SEEK's focus on making a positive societal impact has also driven a number of territory specific initiatives.

For example, in Australia and New Zealand, these have included:

- Supporting staff involvement in key programs and initiatives promoting diversity and inclusion;
- Continued participation in the leadership of the Australian Charities Fund as a member of the Fund's Employee Leadership Group.
- 57% of SEEK's employees participate in SEEK's "Workplace Giving Program" and SEEK has contributed over \$650,000 to community initiatives throughout FY2015; and
- In 2015 SEEK celebrated the 15th year anniversary of SEEK Volunteer in Australia, a milestone of which the company is very proud.

In June 2015 SEEK officially launched SEEK Volunteer in New Zealand which capitalises on SEEK Volunteer's long history and contribution in Australia.

In total, during FY2015 alone we connected close to 150,000 volunteers with volunteer positions.

I am proud of the positive contribution that SEEK is making in the markets in which we currently operate.

The Board and Executive Team

There were a number of changes in the Executive Team during the year, with the departure of Jason Lenga (MD - SEEK International) and John Armstrong (Group Chief Financial Officer).

I am pleased that Jason will remain as a Special Advisor to SEEK until 1 July 2016 and that both Jason and John have remained as directors on the Board of Zhaopin Ltd.

We also welcomed the appointment of Geoff Roberts as SEEK's new CFO.

Geoff commenced with us early in October.

In addition we appointed three new Executive team members from SEEK's strong and highly experienced senior management team, Isar Mazer (MD- International Operations), Ronnie Fink (Corporate Development Director) and Simon Lusted (Group Strategy Director).

I am confident that under the leadership of our CEO Andrew Bassat and his executive management team, that SEEK will continue to execute against its strategic growth plans, strengthening the business and providing new opportunities for earnings growth in FY2016 and beyond.

I would like to thank Andrew, my fellow Board members and the entire SEEK team for their hard work and dedication, which is reflected in our strong financial performance and the significant business accomplishments over the last year.

I would also like to thank you, our shareholders, for your continued loyalty and support.