

1 June 2016

The Manager
Market Announcements Office
Australian Securities Exchange
4th Floor, 20 Bridge St
SYDNEY NSW 2000

Dear Sir or Madam,

Corporate Governance Statement for FY 2015

We refer to the Appendix 4G in respect of Vocus Communications Limited ("Vocus", ASX: VOC), provided to the ASX on 27 August 2015 (**Appendix 4G**).

The Appendix 4G was provided to the ASX together with Vocus' annual report for the financial year ended 30 June 2015. Due to an administrative error, the relevant Corporate Governance Statement was not released on the same date.

For the purposes of Listing Rule 4.7.4, we now enclose a copy of Vocus' Corporate Governance Statement current as at the date of, and corresponding to, the Appendix 4G.

We note that an electronic copy of the Corporate Governance Statement has been available on the Corporate Governance page of the Vocus website (<http://www.vocus.com.au/corporate-governance>).

Please contact us with any queries or comments.

Yours sincerely,



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Vocus Communications Limited
Corporate Governance Statement
30 June 2015

The Board of Directors ('the Board') of Vocus Communications Limited is responsible for the corporate governance of the Company and Consolidated Entity. The Board guides and monitors the business and affairs of the Company on behalf of the shareholders by whom they are elected and to whom they are accountable.

The table below summarises the Company's compliance with the ASX Corporate Governance Council's Revised Principles and Recommendations, in accordance with ASX Listing Rule 4.10.3.

Principles and Recommendations		Compliance	Comply
Principle 1 – Lay solid foundations for management and oversight			
1.1	Establish the functions reserved to the Board and those delegated to senior executives and disclose those functions.	<p>The Board is responsible for the overall corporate governance of the Company.</p> <p>The Board has adopted a Board charter that formalises its roles and responsibilities and defines the matters that are reserved for the Board and specific matters that are delegated to management. A copy of the Board Charter is available on the website.</p> <p>The Board has adopted a Delegations Authority that sets limits of authority for senior executives.</p> <p>On appointment of a director, the Company issues a letter of appointment setting out the terms and conditions of appointment to the Board.</p>	Complies.
1.2	(a) Undertake checks before appointing a director	The Board undertakes checks before appointing a director. Directors confirm each year they are not disqualified from acting.	Complies
	(b) Shareholders are given relevant information prior to voting on whether or not to elect a new director	Directors appointed during the year must stand for election at the next AGM. Shareholders are provided relevant information about a director's character, experience, qualifications, etc prior to an election. Each director standing for re-election at an AGM must give a speech stating why they are qualified to act on the Board.	Complies
1.3	Written agreements with all directors and senior executives	All directors and senior executives have written terms of appointment.	Complies
1.4	Company secretary accountable to board	The Company secretary reports directly to the board and advises the board in relation to corporate governance matters.	Complies
1.5 (a)	Establish a policy concerning diversity and disclose the policy or a summary of that policy.	The Board has adopted a Diversity Policy that outlines objectives to ensure the company has as diverse a workforce as practicable. In particular the policy considers the benefits of diversity, ways to promote a diverse culture, factors to be taken into consideration in the selection process of candidates for the Board and senior management positions in the company and reporting on the outcomes of the policy. A copy of the policy is available on the website.	Complies.
	The policy should include requirements for the Board to establish measurable objectives for achieving gender diversity for the	The board determined that given the company's size and structure, it is not appropriate or possible to mandate a fixed number of women at any given level within the organisation, so no measurable objectives are included.	Does not comply.

	Board to assess annually both the objectives and progress in achieving them.		
(b)	Disclose in each annual report the measurable objectives for achieving gender diversity set by the Board in accordance with the diversity policy and progress towards achieving them.	The Company has recently completed a substantial merger, as a condition of which the Company was required to add an additional 3 directors to its board from the board of Amcom Telecommunications Limited. The board considers it prudent to allow some time for this new board to settle before setting out any particular measurable objectives in relation to gender diversity on the board.	Does not comply.
(c)	Disclose in each annual report the proportion of women employees in the whole organisation, women in senior executive positions and women on the board.	As a measurement of gender diversity, the proportion of women employees in the Consolidated Entity as at 30 June 2015 are as follows: Women on the board – nil% Women in senior executive positions – 13% Women in the organisation – 23%	Complies
1.6	Disclose a process for periodically evaluating performance of the board, its committees and individual directors	The board has a bi-annual performance review conducted with the assistance of external consultants. The last review was conducted in the FY14 year and consisted primarily of an anonymous review by other directors with feedback given through the external consultant.	Complies
1.7	Disclose a process for periodically evaluation performance of senior executives	The board, led by the Chairman, reviews the performance of the CEO annually. That review was undertaken in June 2015. Senior Executive performance reviews occur each November by the CEO. Remuneration recommendations are made by the CEO to the Chair of the Remuneration Committee in June each year.	Complies
Principle 2 – Structure the Board to add value			
2.1	A majority of the Board should be independent directors.	7 of the board's 8 directors are independent non-executive directors. The only non-independent director is James Spenceley, the CEO. During the course of the reporting period, the board split the former Nomination & Remuneration Committee into two separate committees – a Remuneration Committee and a Nomination Committee. The new Nomination Committee has three members, two of whom (David Spence and Tony Grist) are independent directors, and is chaired by an independent director (David Spence). The third member is the CEO, James Spenceley. The Nomination Committee's charter is available on the Company's website. During the reporting period, the only changes to the board were the addition of 3 new directors appointed to comply with the conditions of the merger with Amcom	Complies.

		Telecommunications Limited.															
2.2	The Company should have a board skills matrix	<p>The Board has undertaken a review of the mix of skills and experience on the Board in light of the Company's principal activities and direction, and has considered diversity in succession planning. The Board considers the current mix of skills and experience of members of the Board and its senior management is sufficient to meet the requirements of the Company.</p> <p>The Company does not currently have a formal skills matrix.</p>	Partially complies.														
2.3	The Company should list the names of independent directors, any interests and their length of service	<p>David Spence, John Murphy, Jon Brett, Stephen Baxter, Tony Grist, Anthony Davies and Paul Brandling are all considered to be independent directors of the Company.</p> <p>The Board assesses the independence of each director to ensure that those designated as independent do not have any alliance to the interests of management, substantial shareholders or other relevant stakeholders. They must be free of any interest, position, association or relationship that might influence, or reasonably be perceived to influence, in a material respect, their capacity to bring an independent judgement to bear on issues before the Board and to act in the best interests of the company and its security holders generally.</p> <p>Members of the Board are able to take independent professional advice at the expense of the Company.</p> <p>Each director has been in office for the following periods:</p> <table> <tr> <td>Jon Brett</td> <td>17 years (5 years Vocus)*</td> </tr> <tr> <td>John Murphy</td> <td>12 years (5 years Vocus)*</td> </tr> <tr> <td>David Spence</td> <td>5 years</td> </tr> <tr> <td>James Spenceley</td> <td>5 years</td> </tr> <tr> <td>Tony Grist</td> <td>appointed July 2015</td> </tr> <tr> <td>Anthony Davies</td> <td>appointed July 2015</td> </tr> <tr> <td>Paul Brandling</td> <td>appointed July 2015</td> </tr> </table> <p>* Previous directors of First Opportunity Fund prior to being acquired by Vocus under the Group Reorganisation</p>	Jon Brett	17 years (5 years Vocus)*	John Murphy	12 years (5 years Vocus)*	David Spence	5 years	James Spenceley	5 years	Tony Grist	appointed July 2015	Anthony Davies	appointed July 2015	Paul Brandling	appointed July 2015	Complies
Jon Brett	17 years (5 years Vocus)*																
John Murphy	12 years (5 years Vocus)*																
David Spence	5 years																
James Spenceley	5 years																
Tony Grist	appointed July 2015																
Anthony Davies	appointed July 2015																
Paul Brandling	appointed July 2015																
2.4	A majority of the board should be independent directors	7 of the current 8 directors are considered independent. The only director who is not considered independent is James Spenceley, the CEO.	Complies.														
2.5	The roles of chair and chief executive officer should not be exercised by the same individual.	David Spence is the Chairman and James Spenceley the Chief Executive Officer.	Complies.														
2.6	The Company should have a program for inducting new directors and provide appropriate training	<p>New directors undertake an induction program coordinated by the Company Secretary on behalf of the Nomination Committee. The program includes strategy briefings, explanations of company policies and procedures, governance frameworks, cultures and values, company history, director and executive profiles and other pertinent company information.</p> <p>A director development program has not been provided</p>	Complies. Partially														

		in the previous year but is being coordinated by the Company Secretary for the future, to ensure that directors can enhance their skills and remain abreast of important developments to enable them to discharge their director obligations as effectively as possible.	Complies.
Principle 3 – Promote ethical and responsible decision making			
3.1	Establish a code of conduct and disclose the code or a summary of the code.	The Board has adopted a Code of Conduct. The Code establishes a clear set of values that emphasise a culture encompassing strong corporate governance, sound business practices and good ethical conduct. The Code is available on the Company's website.	Complies.
Principle 4 – Safeguard integrity in financial reporting			
4.1	The Board should establish an audit committee.	During the course of the current year, the Board separated its Audit and Risk Committee into two separate committees - an Audit Committee and a Risk Committee. The Audit Committee operates under an Audit Committee Charter to focus on issues relevant to the integrity of the Company's financial reporting. The Audit Committee Charter is available on the Company's website. Members of the Audit Committee are Jon Brett (Chair), John Murphy and Anthony Davies, all of whom are independent directors. Jon Brett is a Non-Executive Director and is not chair of the Board. The relevant qualifications and experience of the members of the Committee are available on the Company's website and in the Annual Report. The Audit Committee held two meetings during the period to the date of the directors' report and meets at least twice per annum.	Complies.
4.2	The Board should disclose whether it has received assurance from the chief executive officer and chief financial officer that the declaration provided in accordance with section 295A of the Corporations Act is founded on a sound system of risk management and internal control and that the system is operating efficiently and effectively in all material respects in relation to the financial reporting risks.	In relation to the financial statements for the financial year ended 30 June 2015 and the half-year ended 31 December 2014, the company's CEO and CFO have provided the Board with declarations, that in their opinion: <ul style="list-style-type: none"> the financial records of the company have been properly maintained; the financial statements comply with the appropriate accounting standards and give a true and fair view of the financial position and performance of the company; and the financial statements have been founded on the basis of a sound system of risk management and internal control which is operating effectively. 	Complies
4.3	Attendance of auditors at AGM	The audit partner from the Company's auditors attends the AGM and is available to answer any questions arising.	Complies
Principle 5 – Make timely and balanced disclosure			

5.1	Establish written policies designed to ensure compliance with ASX Listing Rules disclosure requirements and to ensure accountability at a senior executive level for that compliance and disclose those policies or a summary of those policies.	<p>The Company has adopted a continuous disclosure policy, to ensure that it complies with the continuous disclosure regime under the ASX Listing Rules and the Corporations Act 2001.</p> <p>This policy is available on the Company's website.</p>	Complies.
Principle 6 – Respect the rights of security holders			
6.1	A listed entity should provide information about itself and its governance to investors via its website.	The company maintains information in relation to governance documents, directors and senior executives, Board and committee charters, annual reports, ASX announcements and contact details on the company's website.	Complies.
6.2 and 6.3	The Company should design and implement an investor relations program to facilitate effective two-way communication with investors and should disclose the policies and processes it has in place to facilitate and encourage participation at meetings of security holders.	<p>In order for the investors to gain a greater understanding of the company's business, governance practices, financial performance and future prospects, the company schedules interactions during the year where it engages with institutional and private investors, analysts and the financial media.</p> <p>Meetings and discussions with analysts must be approved by the CEO and are generally conducted by the CEO and CFO. The discussions are restricted to explanations of information already within the market or which deal with non-price sensitive information. These meetings are generally held in the weeks following announcement of the full and half year results.</p> <p>The company encourages shareholders to attend the company's AGM and to send in questions prior to the AGM so that they may be responded to during the meeting. It also encourages ad hoc enquiry via email which are responded to. Written transcripts of the meeting are made available on the company's website.</p>	Complies.
6.4	Give security holders the option to receive communications electronically	The Company engages its share registry to manage the majority of communications with shareholders. Shareholders are encouraged to receive correspondence from the company electronically, thereby facilitating a more effective, efficient and environmentally friendly communication mechanism with shareholders. Shareholders not already receiving information electronically can elect to do so through the share registry, Computershare at https://www-au.computershare.com/investor/	Complies
Principle 7 – Recognise and manage risk			
7.1 and 7.2	Establish a committee to oversee risk.	The Company has a Risk Committee. Previously risk was covered by the Audit and Risk Committee. During the current year, the board separated this committee into two distinct committees covering Audit and Risk. A copy of the new Risk Committee's Charter and the Company's Risk Policy are both available on the	Complies.

		<p>website.</p> <p>The Risk Committee has three director members, all of whom are independent directors: Stephen Baxter (Chair), Anthony Davies and Tony Grist.</p> <p>The Risk Committee schedules four meetings per year, but met twice during the reporting period.</p> <p>The Risk Committee reviews the company's risk management framework at least annually to ensure that it is still suitable to the Company's operations and objectives and that the company is operating within the risk parameters set by the Board. As a consequence of the last review undertaken for the year ended 30 June 2015, there were no significant recommendations made.</p>	
7.3	The Company should have an internal audit function to assess effectiveness of risk framework	Risk is monitored by the Chief Risk Officer, under the direction of the Risk Committee, who continuously assess the effectiveness of the risk framework to ensure that it meets the needs of the Company. The Company does not have a dedicated internal audit function, although it has established within its risk framework a periodic review of risk processes and procedures to ensure they meet required standards.	Complies
7.4	The Board should disclose whether it has any material exposure to economic, environmental or social sustainability risks	<p>The management of the company and the execution of its growth strategies are subject to a number of risks which could adversely affect the company's future development. The following is not an exhaustive list or explanation of all risks and uncertainties associated with the company (and its subsidiaries), but those considered by management to be the principal material risks:</p> <ul style="list-style-type: none"> • Foreign exchange exposure may impact financial performance. • Product pricing and margins in the telecommunications sector are subject to change and may therefore affect financial performance. • Loss of key customers, or customer pressure to reduce margin is an ongoing risk. • Loss of key personnel could have adverse short and long term impacts on the business. • Network outages or infrastructure failures may impact ability to service customer contracts and result in SLA claims and loss of customer confidence. • Regulatory change can impact dynamics of the market and the Company's ability to properly service customers, as well have cost impacts to implement (eg metadata retention) • Unreasonable aggressive pricing, anti-competitive conduct, blocking stakes in acquisition targets all impact potential revenue of the business. • Failure of disaster recovery systems, no alternate systems available in event of shutdown can have an adverse impact on the business. 	Complies.

Principle 8 – Remunerate fairly and responsibly			
8.1	The Board should establish a remuneration committee.	<p>The Board has established a Remuneration Committee and has adopted a Remuneration Charter, a copy of which is available on the website.</p> <p>Members of the Remuneration Committee are Paul Brandling (Chair), John Murphy and Jon Brett. The committee consists of three non-executive directors.</p>	Complies.
8.2	Clearly distinguish the structure of non-executive directors' remuneration from that of executive directors and senior executives.	<p>The Company complies with the guidelines for executive remuneration packages and non-executive director remuneration.</p> <p>No senior executive is involved directly in deciding their own remuneration.</p>	Complies.
8.3	Have a policy on employees' participation in equity schemes limiting risk	The use of derivatives or other hedging arrangements for unvested securities of the company or vested securities of the company which are subject to escrow arrangements is not possible under the Plan Rules prohibited. Where a director or other senior executive uses derivatives or other hedging arrangements over vested securities of the company, this will be disclosed.	Complies.

Vocus Communications Limited's corporate governance practices were in place for the financial year ended 30 June 2015 and to the date of signing the directors' report.

Various corporate governance practices are discussed within this statement. For further information on corporate governance policies adopted by Vocus Communications Limited, refer to the Company's website: www.vocus.com.au

Appendix A – Skills Matrix

Skill category	Description of attributes required	Level of importance	Existence in current Board
Risk and compliance	Identification of key risks to the company related to each key area of operations. Monitoring of risks, satisfy compliance issues and knowledge of legal and regulatory requirements.	High	High
Financial and audit	Analysis and interpretation of accounting and finance issues including assessment and resolution of audit and financial reporting risks, contribution to budgeting and financial management of projects and company, assessing and supervising capital management.	High	High
Strategic	Development of strategies to achieve business objectives, oversee implementation and maintenance of strategies, and identification and critical assessment of strategic opportunities and threats to the company.	High	High
Operating policies	Key issue identification representing operational and reputational risks and development of policy responses and parameters within which the company should operate.	Medium	High
Information technology	Knowledge of IT governance including privacy, data management and security.	Medium	Medium
Executive management	Performance assessments of senior executives, succession planning for key executives, setting of key performance hurdles, experience in industrial relations and organisational change management programmes.	Medium	Medium
Age and gender	Board aims for equal gender representation and range of experienced individuals to contribute towards better Board outcomes.	Medium	Low

In addition to the specific areas that are required at Board level identified the matrix above, all members of the Board are assessed for the following attributes before they are considered an appropriate candidate.

Board Member Attributes

Leadership	Represents the company positively amongst stakeholders and external parties; decisively acts ensuring that all pertinent facts considered; leads others to action; proactive solution seeker
Ethics and integrity	Awareness of social, professional and legal responsibilities at individual, company and community level; ability to identify independence conflicts; applies sound professional judgement; identifies when external counsel should be sought; upholds Board confidentiality; respectful in every situation.
Communication	Effective in working within defined corporate communications policies; makes constructive and precise contribution to the Board both verbally and in written form; an effective communicator with executives.
Negotiation	Negotiation skills which engender stakeholder support for implementing Board decisions.
Corporate governance	Experienced director that is familiar with the mechanisms, controls and channels to deliver effective governance and manage risks