

ASX Announcement

G8 Education Limited
(ASX:GEM)



27 February 2024

The Manager
Market Announcements Office
ASX Limited
20 Bridge Street
Sydney NSW 2000

Dear Sir / Madam

In accordance with ASX Listing Rule 4.7.3, 4.7.4 and 4.10.3, I enclose G8 Education Limited's:

1. 2023 Corporate Governance Statement; and
2. Appendix 4G.

Yours sincerely



Tracey Wood
Chief Legal, Quality & Risk Officer
G8 Education Limited

Authorised for release by G8 Education Limited's Board of Directors.

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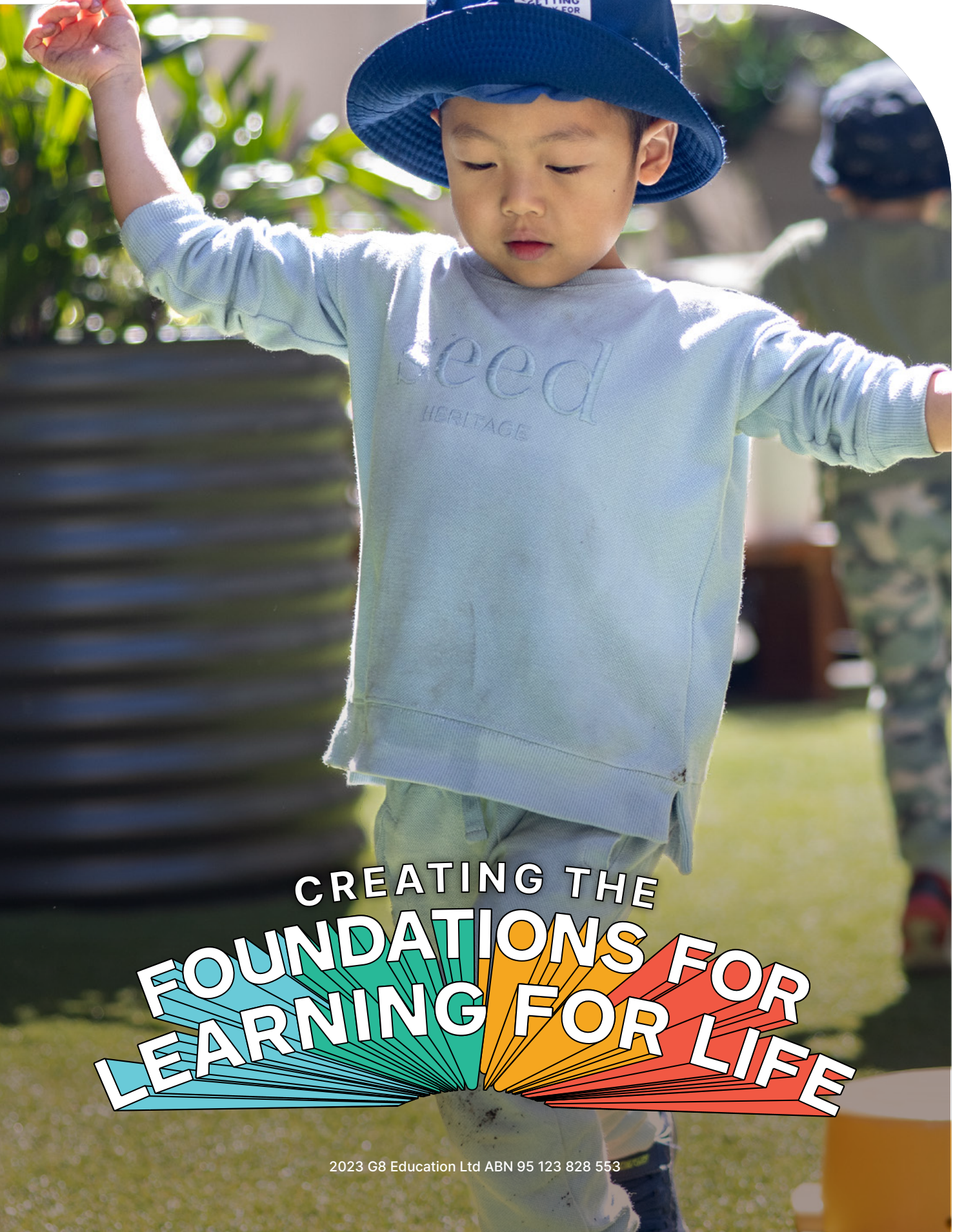
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www.g8education.edu.au

2023

Corporate Governance Statement



G8 Education^{ltd}



CREATING THE
FOUNDATIONS FOR
LEARNING FOR LIFE

Our Corporate Governance Approach

We are pleased to present our 2023 Corporate Governance Statement which outlines the corporate governance framework and practices of G8 Education Limited (**G8 Education**).

At G8 Education we recognise that our governance framework and the way that we do business is critical for us to earn and maintain the trust of our stakeholders, including our families, employees, shareholders and the communities in which we operate. The Board of Directors of G8 Education (**Board**, with each member of the Board being a **Director**) and G8 Education's Executive Leadership Team (**Management**) are committed to achieving the highest standards of corporate governance and business conduct. We see this commitment as fundamental to our purpose of creating the foundations for learning for life.

This 2023 Corporate Governance Statement is current as at 27 February 2024 and has been approved by the Board of G8 Education and lodged with the ASX, together with its accompanying Appendix 4G.

Compliance with ASX Governance Recommendations

Under Listing Rule 4.10.3, G8 Education is required to provide a statement in its annual report disclosing the extent to which it has followed the ASX Corporate Governance Council's Corporate Governance Principles and Recommendations (4th Edition) (**ASX Governance Recommendations**) in the reporting period. G8 Education confirms that it has complied with the ASX Governance Recommendations for the period commencing 1 January 2023 and expiring on 31 December 2023.

G8 Education's Corporate Governance Statement, which applies to G8 Education Limited and its subsidiaries (**Group**), is structured with reference to the ASX Governance Recommendations as set out below.



ASX Governance Recommendations

Principle 1: Lay solid foundations for management and oversight

The Board guides and monitors the business and affairs of G8 Education on behalf of the shareholders by whom they are elected and to whom they are accountable.

The Board is responsible to the shareholders for the performance of the Group and works to balance sometimes competing objectives in the best interests of the Group as a whole.

The key responsibilities of the Board include:

- ▶ Demonstrating leadership and the oversight of the effective management and control of G8 Education including the composition, performance and remuneration of Management and ensuring they are aligned with G8 Education's purpose, values and strategic objectives
- ▶ Defining G8 Education's purpose, vision and values and setting and reviewing its strategic objectives
- ▶ Monitoring and influencing G8 Education's corporate culture, reputation, ethical standards and legal compliance
- ▶ Overseeing the corporate governance framework and the key supporting policies governing G8 Education, including its Code of Conduct
- ▶ Approval and monitoring of key budgets, business plans, financial statements and financial policies
- ▶ Overseeing capital management initiatives, including approving dividend payments, share issues, buy-backs and returns of capital
- ▶ Approval of all material transactions including major new investments, capital expenditure, acquisitions and divestitures and capital management initiatives as proposed by management
- ▶ Establishment, promotion and maintenance of proper processes and controls to maintain the integrity of financial accounting, financial records and reporting
- ▶ Development and implementation of key corporate policies, procedures and controls as necessary to establish a risk aware culture and to ensure appropriate standards of accountability, risk management, corporate governance and responsibility and ethical and legal compliance
- ▶ Establishment, promotion and maintenance of a proper risk management framework to ensure risks are identified and reported by management to the Board in a timely manner
- ▶ Appointment and removal of the Managing Director & CEO and Chair of the Board and removal of the Executive Leadership Team
- ▶ Oversight of the adequacy of managerial resources to ensure there is adequate depth of resources and appropriate succession planning

- ▶ Monitoring the performance of management and the implementation of strategic and corporate plans, including holding management to account
- ▶ Ensuring that Shareholders receive high quality, relevant and accurate information in a timely manner and that investors generally are able to trade in G8 Education Limited (ASX:GEM) securities in a market which is efficient, competitive and informed.

The relationship between the Board and Management is critical to the Group's long-term success. Day to day management of the Group's affairs and the implementation of the strategy and policy initiatives are formally delegated by the Board to the Managing Director subject to agreed authority limits and matters expressly reserved to the Board.

All Directors and Managers enter into a written agreement with G8 Education which sets out the terms of their appointment.

Chair, Managing Director and Company Secretary

The Chair is responsible for leading the Board, ensuring Directors are properly briefed in all matters relevant to their role and responsibilities, facilitating Board discussions and managing the Board's relationship with G8 Education's Management.

In accepting the position, the Chair has acknowledged the significant time commitment that will be required and confirmed that other positions will not hinder their effective performance in the role of Chair. The Chair is an independent Director.

The Managing Director is responsible for executing the Board approved strategy and ensuring day-to-day management and operation of the Group is in accordance with policies and procedures adopted by the Board.

The Company Secretary is accountable directly to the Board of Directors through the Chair on all matters relating to the proper functioning of the Board.

Principle 1: Lay solid foundations for management and oversight

Director Appointment and Elections

A newly appointed Director must stand for election at the next Annual General Meeting. Directors must stand for re-election at the third AGM following their election. A recommendation that the Board supports an existing Director standing for re-election is not automatic. Potential candidates for the Board as well as Directors standing for re-election are all assessed considering a number of factors, including but not limited to:

- skills, experience, personal qualities and attributes that will best complement the skill set and characteristics of existing directors and enhance Board effectiveness
- diversity of Board composition
- the capacity to devote the necessary time and commitment to the role
- potential conflicts of interest and independence.

The Notice of Annual General Meeting sets out the Board’s assessment of these matters for each Director standing for re-election. Appropriate checks including character, experience, criminal record and bankruptcy checks are also performed before any potential candidate is appointed to the Board, employed as Management or recommended to shareholders as a candidate for election.

Board Performance Assessment

The Board undertakes an annual review for its collective and individual performance and the performance of the Chair and its Committees. The Board uses Board Management Software to improve and facilitate Board and Committee performance reviews, and skills matrix analysis.

The Board completed an internal Board performance review in December 2023, however, also appointed a consultant who completed a more detailed external performance review in early 2024. The cumulative results of those reviews will be the focus for the Board with agreed performance goals for the coming year.

Management Performance Reviews

The Group has developed a process for annual appraisal of its Management measuring performance, including contribution to the overall success of the business. The appraisal is designed to measure success in achieving objectives set for the past twelve months and to set objectives for the next twelve months. During the period, the Board conducted a half yearly review of the Managing Director & CEO’s performance in August 2023. No review was conducted in January 2023 due to the incoming Managing Director & CEO having only just commenced. The Managing Director & CEO conducted a performance review in respect of Management employed at the time in February 2023.

Diversity, Inclusion & Belonging Policy

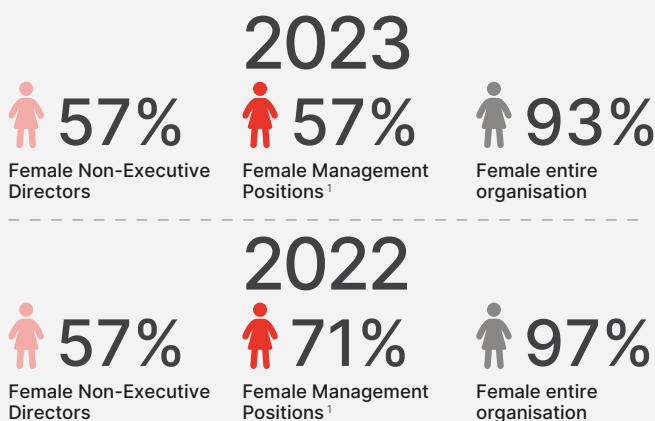
G8 Education values diversity and equality and recognises the benefits it can bring to the organisation’s ability to achieve its goals. Accordingly, G8 Education has developed a Diversity, Inclusion & Belonging policy. This policy outlines G8 Education’s diversity objectives in relation to gender, age, cultural background and ethnicity. It includes requirements for the Board to establish measurable objectives for achieving diversity and equity and for the Board to assess annually both the objectives and G8 Education’s progress in achieving them.

The Diversity, Inclusion & Belonging Policy can be found on G8 Education’s Corporate Governance webpage: <https://g8education.edu.au/about-us/sustainability/> or by contacting the registered office.

Diversity of Gender

The diagram below illustrates the number of female employees as a percentage of the total workforce in the organisation, Management Positions and as Non-Executive Directors. Management Positions are defined as those employees who are part of the Executive Leadership Team.

Equity and Diversity Improvements (as at 31 December)



1. Excluding the Chief Executive Officer.

Principle 1: Lay solid foundations for management and oversight

Targets and Achievements for 2023

The Board set a measurable objective for achieving gender diversity during 2023. The table below shows G8 Education's performance against that objective:

As at 31 December 2023	Target	%	Total Number
At least equal female to male representation for Non-Executive Directors on the Board	 Not less than	67% female 33% male	6
At least equal female to male representation on the Executive Leadership Team, excluding the CEO	50% female	57% female 43% male	7

Targets for 2024

In 2023 the Board set measurable objectives for gender diversity for 2024, which are detailed below:

Target

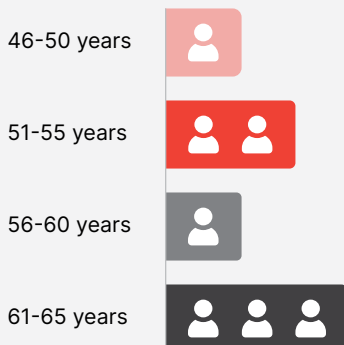
- To maintain at least equal female to male representation for Non-Executive Directors on the Board.

- To maintain at least equal female to male representation on the Executive Leadership Team, excluding the Chief Executive Officer.

In accordance with the requirements of the Workplace Gender Equality Act 2012, the G8 Education Group workplace profile for Australia only is set out on our website at: <https://g8education.edu.au/about-us/corporate-social-responsibility/>

Diversity of Age

The diagram below demonstrates the diversity of age of the Board of Directors:



Principle 2: Structure the Board to be effective and add value

The Board regularly reviews its composition, skills and succession plans to ensure it aligns with G8 Education’s Strategic Plan.

Board Composition

The Board is comprised of both Executive and Non-Executive Directors. On appointment to the Board, all Non-Executive Directors complete an induction and enter into a service agreement with G8 Education. The agreement summarises the Board policies and terms, including remuneration, relevant to the office of Director.

Non-Executive Directors bring perspective to the Board’s consideration of strategic, risk and performance matters and are best placed to exercise independent judgement, review and constructively challenge the performance of management.

The Chair is elected by the full Board and is required to meet regularly with key Executive Leaders. The Board establishes measurable Board gender diversity objectives and assesses annually the objectives and progress in achieving them. G8 Education maintains a mix of Directors on the Board from different backgrounds with complementary skills and experience.

The Board is required to undertake an annual Board performance review and consider the appropriate mix of skills required by the Board to maximise its effectiveness and its contribution to the Group.

The Board seeks to ensure that:

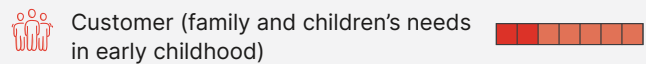
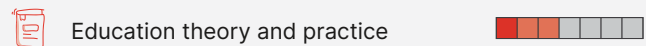
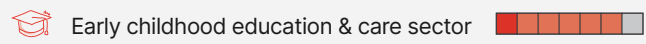
- at any point in time, its membership represents an appropriate balance between Directors with experience and knowledge of the Group and Directors with an external or fresh perspective; and
- the size of the Board is conducive to effective discussion and efficient decision-making.

Board Skills Matrix

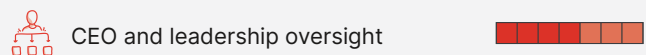
The Nomination Committee maintains a Board skills matrix containing the mix of skills, experience, knowledge and diversity that the Board currently has and is looking to achieve in its composition. The Nomination Committee also oversees the professional development of Directors to ensure that identified skill sets are strengthened and deepened.

The experience and skills held by the Directors on the Board are set out below. Following the most recent Board Skills review conducted in August 2023, the Board identified that the main area in which the Board could continue to benefit from external advisory services was information technology. The Board also noted the importance of Directors continuing to deepen their knowledge regarding ESG/sustainability. The Board was otherwise satisfied with the breadth of applicable skills held collectively by the Directors.

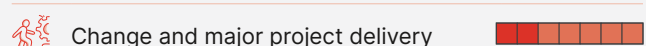
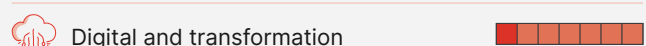
Core Business Skills and Knowledge



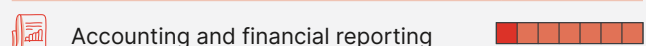
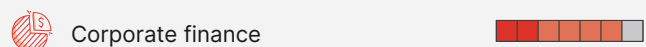
Leadership oversight



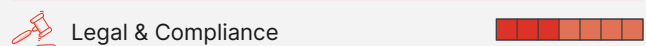
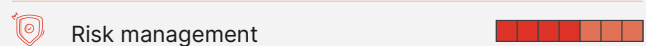
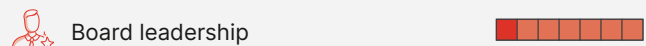
Strategy and transformation



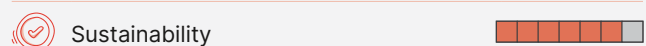
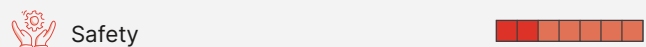
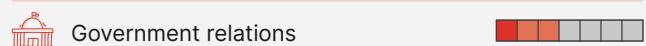
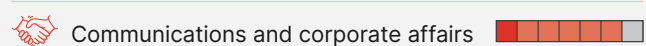
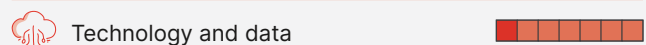
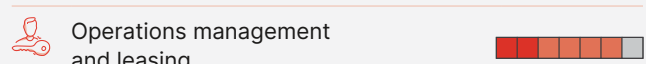
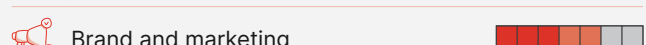
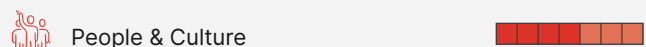
Finance and accounting



Governance, risk and legal



Functional oversight



■ Extensive ■ Practiced □ Low

Principle 2: Structure the Board to be effective and add value

Board Members

Details of the members of the Board, their experience, expertise, qualifications, term of office and independent status are set out in the Directors' Report, on pages 26 to 29 of the 2023 Annual Report available in G8 Education's website: <https://g8education.edu.au/investor-information/annual-reports>

Directors Independence

During 2023 the Board comprised 7 Directors, all of whom are Non-Executive except for the Chief Executive Officer. All Non-Executive Directors (D Singh, J Cogin, D Foster, A Thornton, P Trimble and M Zabel) are considered independent under the principles set out below.

Independent Non-Executive Directors

The Board has adopted specific principles in relation to Directors' independence which replicate the ASX Governance Recommendations. In particular, examples of interests, positions and relationships that might raise issues about the independence of a director of an entity include if the Director:

- is, or has been, employed in an executive capacity by the Group and there has not been a period of at least three years between ceasing such employment and serving on the Board;
- receives performance-based remuneration (including options or performance rights) from, or participates in an employee incentive scheme of, the Group;
- is, or has been within the last three years, in a material business relationship (eg as a supplier, professional adviser, consultant or customer) with the Group, or is an officer of, or otherwise associated with, someone with such a relationship;
- is, represents, or is or has been within the last three years an officer or employee of, or professional adviser to, a substantial holder of G8 Education;
- has close personal ties with any person who falls within any of the categories described above; or

- has been a Director of the entity for such a period that their independence from management and substantial holders may have been compromised.

In each case, the materiality of the interest, position or relationship is assessed by the Board to determine whether it might interfere, or might reasonably be seen to interfere, with the Director's capacity to bring an independent judgement to bear on issues before the board and to act in the best interests of the entity as a whole rather than in the interests of an individual security holder or other party. Materiality is determined on both a quantitative and qualitative basis.

In addition, a transaction of any amount or a relationship is deemed material if knowledge of it may impact the shareholders' understanding of the Directors' performance.

In consideration of the view that a Director's independence may be perceived to be impacted by lengthy service on the Board, the Board has determined that a Director will not be deemed independent if he or she has served on the Board of G8 Education for more than ten years.



Principle 2: Structure the Board to be effective and add value

Term of Office

In 2017, the Board established a policy that the maximum term of service for a Non-Executive Director should be approximately ten years. However, this term may be extended for reasons such as Board or Committee Chair, providing continuity or a particular capability of a Non-Executive Director.

G8 Education's Constitution specifies that all Directors, other than a Managing Director, must retire from office no later than the third annual general meeting following their last election. Where eligible, a Director may stand for re-election.

The diagram below shows the diversity of Director tenure on the Board:



Induction

The induction provided to new Directors and Management enables them to actively participate in Board decision making as soon as possible. It ensures that they have a full understanding of G8 Education's financial position, strategies, operations, culture, values and risk management policies. It also explains the respective rights, duties, responsibilities, interaction and roles of the Board and senior executives and G8 Education's meeting arrangements.

Commitment

The number of meetings of G8 Education's Board of Directors and of each Board Committee held during the year ended 31 December 2023, and the number of meetings attended by each Director is disclosed on page 31 of the 2023 Annual Report.

It has been G8 Education's practice to allow Executive Directors to accept appointments outside G8 Education with approval of the Board. The Managing Director & CEO for the period ending 31 December 2023 was appointed as Co-Chair of The Early Learning and Care Council of Australia (**ELACCA**) in September 2023, and held the role of Director of Kiddo Pty Ltd (a partially owned subsidiary), but otherwise had no other outside appointments.

The commitments of Non-Executive Directors are considered by the Nomination Committee prior to the Directors' appointment to the Board of G8 Education and are reviewed each year as part of the annual performance assessment.

Prior to appointment or being submitted for re-election, each Non-Executive Director is required to specifically acknowledge that they have and will continue to have the time available to discharge their responsibilities to G8 Education.

Conflict of interests

There were no conflicts of interests during the year ended 31 December 2023.

Independent professional advice

Directors and Board Committees have the right, in connection with their duties and responsibilities, to seek independent professional advice at G8 Education's expense. Prior written approval of the Chair is required, but this will not be unreasonably withheld.

Nomination Committee

The Nomination Committee operates under a Charter approved by the Board. The Nomination Committee is chaired by an independent Director.

In 2023 Nomination Committee comprises the following members:

- M Zabel (Committee Chair from 25 October 2023)
- D Singh (Committee Chair until 24 October 2023)
- J Cogin
- D Foster
- A Thornton
- P Trimble

For details of Directors' attendance at meetings of the Nomination Committee, please refer to page 31 of G8 Education's 2023 Annual Report.

The Nomination Committee Charter is publicly available on G8 Education's website: www.g8education.edu.au/about-us/corporate-governance.

Principle 2: Structure the Board to be effective and add value

The key responsibilities of the Nomination Committee include:

- Periodically assessing the required skill set required for the Board to discharge its duties having regard to G8 Education's strategic direction, including the skills, experience and diversity currently represented on the Board
- Regularly reviewing and making recommendations to the Board regarding the structure, size, diversity and composition (including the balance of skills, knowledge and experience) of the Board and the effectiveness of the Board as a whole, and keeping under review the leadership needs of G8 Education, both executive and non-executive
- Creating role and capability descriptions for potential appointments
- Identifying suitable candidates (executive and non-executive) to fill Board vacancies as and when they arise and nominating candidates for the approval of the Board having regard to G8 Education's diversity aspirations. This will include any subsequent decisions to extend an appointment
- Undertaking appropriate checks on executive and non-executive candidates, including with respect to the person's character, experience, education, criminal record and bankruptcy history, before recommending their appointment to the Board
- Ensuring that, on appointment, all Directors receive induction training, including a formal letter of appointment, setting out the time commitment and responsibility envisaged in the appointment and any responsibilities with respect to Board Committees or in acting in a capacity other than as a Director (e.g. as Chair or as a lead independent director)
- Making recommendations to the Board with respect to continuing professional development programs for Directors
- Identifying Directors who are due for re-election by rotation at annual general meetings, in accordance with the Constitution
- When considering the re-appointment of a Non-Executive Director at the end of their term, undertaking a process of review of the Director's performance throughout their tenure on the Board
- Developing a review process to annually assess the performance of both the Board and its Committees, which includes evaluating the time commitment expected from Non-Executive Directors and whether Directors are meeting that requirement
- Establishing a semi-annual review process on the performance of the CEO
- Ensuring succession planning processes and plans are in place for key roles, including in relation to the Board, the CEO and other executive leadership team
- Reviewing disclosures, including a statement in the Annual Report detailing the Committee's activities and the process used for appointments
- Making publicly available the Committee's Charter, explaining its role and the authority delegated to it by the Board.



Principle 3: Instil a culture of acting lawfully, ethically and responsibly

Code of Conduct

G8 Education has developed a Code of Conduct which has been fully endorsed by the Board and applies to all team members, including Directors, employees and contractors.

The Code of Conduct sets out G8 Education's values and requires that at all times all team members act with the utmost integrity, objectivity and in compliance with the letter and the spirit of the law and Company policies, including anti-bribery and corruption. A copy of the Code of Conduct is available on G8 Education's website at www.g8education.edu.au/investor-information/corporate-governance.

The Code of Conduct is reviewed annually by the People, Culture & Education Committee and is otherwise updated as necessary to ensure it reflects the highest standards of behaviour and professionalism and the practices necessary to maintain confidence in the Group's integrity. Any material breaches of the Code of Conduct must be reported to the Board.

The Code of Conduct is supplemented by the Directors' Code of Conduct, which requires Directors and Management to comply with Directors' duties and G8 Education's Securities Trading Policy. This document is available at: www.g8education.edu.au/investor-information/corporate-governance or by contacting the registered office.

Whistleblower Policy

G8 Education encourages the notification of any suspected misconduct, or improper state of affairs or circumstances involving G8 Education or its business or practices under its Whistleblower Policy which outlines the process for reporting such conduct in strict confidence and without fear of retribution.

G8 Education's Whistleblower Policy is available at: www.g8education.edu.au/investor-information/corporate-governance or by contacting the registered office.

The Board is notified of any Whistleblower notifications on a monthly basis.

Securities Trading Policy

The purchase and sale of G8 Education securities by Directors and employees is only permitted in accordance with G8 Education's Securities Trading Policy.

G8 Education's Securities Trading Policy is available at: www.g8education.edu.au/investor-information/corporate-governance or by contacting the registered office.

The Directors are satisfied that the Directors and employees have complied with its policies on ethical standards, including trading in securities throughout 2023.

Human rights and modern slavery reporting

G8 Education's commitment to upholding human rights is outlined in its Code of Conduct. The group vehemently opposes modern slavery, which is strictly prohibited within its operations and supply chain.

G8 Education releases a modern slavery statement annually, which addresses the reporting requirements under the *Modern Slavery Act 2018 (Cth)*. It has also adopted a Supplier Code of Conduct which it expects all of its suppliers to uphold.

Principle 4: Safeguard the integrity of corporate reports

Audit and Risk Management Committee

In 2023 the Audit and Risk Management Committee (**ARMC**) comprised following Non-Executive, Independent Directors:

- P Trimble (Chair)
- D Foster
- A Thornton
- D Singh (from 25 October 2023)

Details of these Director’s qualifications, experience and attendance at ARMC meetings are set out on pages 26 to 29 of the 2023 Annual Report.

All members of the ARMC are independent Directors, financially literate and have an appropriate understanding of the industry in which the Group operates.

The ARMC operates in accordance with a Board-approved Charter that is available on G8 Education’s website: www.g8education.edu.au/investor-information/corporate-governance

The responsibilities of the ARMC include oversight of:

Responsibility	Activities
Financial Management	<ul style="list-style-type: none"> ▸ Review regularly with management G8 Education’s cash flow forecasts, capital structure, including debt financing and the adherence to bank or other debt covenants and related requirements ▸ Consider G8 Education’s treasury management policies, including hedging of trading, financing or balance sheet exposure
External Financial Reporting	<ul style="list-style-type: none"> ▸ Consider the appropriateness of G8 Education’s accounting policies and principles and any changes to them ▸ Assess significant estimates and judgements in the financial reports and enquire of the external auditor regarding the reasonableness of those estimates ▸ Review compliance with accounting standards and other legal requirements ▸ Review the clarity of disclosures ▸ Review financial reports and recommend to the Board on their approval or amendment ▸ Where applicable, review G8 Education’s statement on internal control systems prior to endorsement by the Board and review the policies and processes for identifying and assessing business risks and the management of these risks by G8 Education
Related Party Transactions	<ul style="list-style-type: none"> ▸ Review and monitor the propriety of all related party transactions
External Audit	<ul style="list-style-type: none"> ▸ Make recommendations to the Board on the appointment and remuneration of the external auditor, including whether an audit tender process is required ▸ Be satisfied that an effective, comprehensive and complete external audit can be conducted for the set fee ▸ Approve the external audit plan ▸ Monitor the effectiveness and independence of the auditor, ensuring that the external auditor’s rotation practices, provision of non-audit services and relationships with G8 Education do not impair that independence ▸ At least annually, obtain a formal written statement of all relationships between the external auditors and G8 Education ▸ Discuss with the external auditor, before the audit commences, the nature and scope of the audit and review the auditors’ quality control procedures and steps taken by the auditors to respond to changes in regulatory and other requirements ▸ Review the external auditors’ management letter and management’s response and ensure that information provided is complete and appropriate

Principle 4: Safeguard the integrity of corporate reports

Responsibility	Activities
External Audit	<ul style="list-style-type: none"> ▶ Give consideration to any other matter communicated by the external auditors, in particular serious difficulties or disputes with management encountered during the course of audits ▶ Invite the external auditor to attend audit committee meetings to review the audit plan, discuss audit results and consider the implications of the external audit findings for the risk management and control environment ▶ Approve the provision of non-audit services to G8 Education, where such services are to be provided by the external auditors of G8 Education
Internal Audit	<p>Determine if there is a need for a formal internal audit function, including an internal auditor for Company (Group Internal Auditor) and, if so:</p> <ul style="list-style-type: none"> ▶ Draft an Internal Audit Charter for adoption by the Board which includes an obligation for the internal auditor to report to the Chair of the Committee with day to day reporting through the Managing Director ▶ Ensure that the internal audit function is adequately resourced and has appropriate standing within G8 Education ▶ Make recommendations to the Board the appointment or dismissal of the Internal Auditor ▶ Review and approve the scope of the internal audit plan and work program ▶ Monitor the progress of the internal audit work program and consider the implications of the findings for the control environment ▶ Monitor and critique management's response to internal audit findings and recommendations ▶ Evaluate the process G8 Education has in place for monitoring and assessing the effectiveness of the internal audit function
Risk Management	<p>In conjunction with Management, monitor and review the policies and control systems established by Management to identify and manage enterprise risks. These risks may include but are not limited to operational, environmental, sustainability, compliance, strategic, ethical conduct, reputation or brand, technological, product or service quality, human capital, financial reporting and market related risks.</p> <p>Further information on the ARMC's role with respect to Risk Management is set out under Principle 7: Recognise and Manage Risk.</p>
Cyber security and practices	<ul style="list-style-type: none"> ▶ Review and monitor the framework for identifying, mitigating and managing cyber security and privacy practices of G8 Education ▶ Consider the effectiveness of G8 Education's cyber resilience risk control systems
General responsibilities	<ul style="list-style-type: none"> ▶ Review and propose any changes to the ARMC Charter ▶ Approve minutes of the previous ARMC Meeting ▶ Oversee that the external auditors and internal auditors meet regularly and maintain a good working relationship ▶ Oversee the adequacy of G8 Education's capital expenditure procedures ▶ Review and regularly evaluate the Fraud Policy, Continuous Disclosure & Shareholder Communications policy, Securities Trading Policy, Dividend Policy, Dividend Reinvestment Plan Rules, Risk Management Policy and Framework, Tax Governance Framework, Delegation of Authority, Environmental Sustainability Policy and Strategy, Treasury Policy, Business Continuity Plans, Accounting Policy and Whistleblower Policy ▶ Review and assess impact of changes to accounting standards ▶ Review tax reports and practices for managing impact of taxation

The ARMC has authority to obtain, at the expense of G8 Education, independent expert advice and to arrange for attendance at meetings of outside parties with relevant experience and expertise if it considers necessary to assist the Committee; and to seek any information it requires from any employee (who are directed to cooperate with any request made by the ARMC), or from external parties.

Principle 4: Safeguard the integrity of corporate reports

Before the Board approves G8 Education's financial statements for a financial period it receives from its Managing Director & CEO and Chief Financial Officer a declaration that, in their opinion, the financial records of G8 Education have been properly maintained and that the financial statements comply with the appropriate accounting standards and give a true and fair view of the financial position and performance of G8 Education and that the opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.

Corporate Reporting

In complying with recommendation 4.2, the Managing Director and Chief Financial Officer make the following certifications to the Board:

- ▶ G8 Education's financial reports are complete and present a true and fair view, in all material respects, of the financial condition and operational results of G8 Education and Group and are in accordance with relevant accounting standards;
- ▶ the above statement is founded on a system of risk management and internal compliance and control which implements the policies adopted by the Board; and
- ▶ the Group's risk management and internal compliance and control framework is operating efficiently and effectively in all material respects in relation to financial reporting risks.

External Auditors

G8 Education policy is to appoint external auditors who clearly demonstrate quality and independence.

The performance of the external auditor is reviewed annually and applications for tender of external audit services are requested as deemed appropriate, taking into consideration assessment of performance, existing value and tender costs.

Ernst & Young were appointed as G8 Education's external auditor, effective from 1 January 2016. In accordance with the *Corporations Act 2001*, a rotation of the lead auditor / Audit Partner for G8 took place in 2021.

An analysis of fees paid to the external auditors, including a breakdown of fees for non-audit services, is provided in the 2023 Annual Report and in note 31 of the financial statements. The external auditors provide an annual declaration of their independence to the ARMC in accordance with the requirements of the *Corporations Act 2001*.

The external auditor attends the Annual General Meeting to be available to answer shareholder questions about the conduct of the audit and the preparation and content of the audit report.

Verification of Periodic Reports

G8 Education undertakes a verification process in respect of any periodic corporate reports that are not audited or reviewed by an external auditor. The Chief Legal, Quality & Risk Officer is responsible for ensuring the verification process confirms and verifies each fact or statement made within the periodic report against a source document or reference point.

The Chief Legal, Quality & Risk Officer reports to the Board on the process undertaken prior to the Board approving the release of those documents to the market.



Principle 5 and 6: Make timely and balanced disclosure and respect the rights of security holders

Continuous Disclosure

G8 Education has policies and procedures on information disclosure that focus on the continuous disclosure of any information concerning the Group that a reasonable person would expect to have a material impact on the price of G8 Education's securities.

The Company Secretary has been nominated as the person responsible for communications with the Australian Securities Exchange (**ASX**). This role includes responsibility for ensuring compliance with the continuous disclosure requirements in the ASX Listing Rules and overseeing and coordinating information disclosure to the ASX, analysts, brokers, shareholders, the media and the public.

All information disclosed to the ASX is posted on G8 Education's website as soon as it is disclosed to the ASX. When analysts are briefed on aspects of the Group's operations, the material used in the presentation is released to the ASX and posted on G8 Education's website. Procedures have also been established for reviewing whether any price sensitive information has been inadvertently disclosed and, if so, this information is also immediately released to the market.

Shareholder Engagement

Shareholders and other stakeholders are informed of all material matters affecting G8 Education through ASX announcements and periodic communications, which are available on G8 Education's website.

Other information available to shareholders on G8 Education's website includes G8 Education's ASX Announcements, Annual Reports and Financial Statements, dividend history, presentations, investor call transcripts and webcasts, shareholder meeting details and other key dates and FAQs.

G8 Education has policies and procedures regarding arrangements to promote communication with shareholders and encourage effective participation at general meetings. A copy of G8 Education's Constitution and key Corporate Governance documents (including the Continuous Disclosure and Shareholder Communication Policy), are also available on G8 Education's website www.g8education.edu.au/investor-information/corporate-governance or by contacting the Registered Office.

G8 Education has an investor relations program designed to facilitate two-way communications with analysts, investors, proxy advisors and the media. The Chair and the People, Culture and Education Committee Chair meet at least annually with proxy advisors and the Chair also meets or communicates with shareholders to allow them to provide Board-level feedback on the Group's governance and performance.

G8 Education provided all shareholders the option to receive communications from and send communications to G8 Education and its security registry electronically.

Annual General Meetings

The Annual General Meeting provides shareholders with an opportunity to engage with the Board and the Management of G8 Education. In complying with recommendation 6.4, all resolutions put at G8 Education's Annual General Meeting and any other meeting of its shareholders are decided by a poll rather than by a show of hands. G8 Education held hybrid Annual General Meeting in 2023 allowing shareholders to attend its Annual General Meeting virtually and in person.



Principle 7: Recognise and manage risk

Risk assessment and management

The Board is responsible for satisfying itself annually, or more frequently as required, that management has developed and implemented a sound system of risk management and internal control. Detailed work on this task is delegated to the ARMC and reviewed by the full Board.

The members of the ARMC are set out under Principle 4 above.

The ARMC is responsible in conjunction with management for monitoring and reviewing the policies and control systems established by management to identify and manage business risks. These risks may include but are not limited to operational, environmental and climate, sustainability, compliance, strategic, ethical conduct, reputation or brand, technological, cyber security, service quality, human capital, financial reporting and market related risks.

In providing this oversight, the ARMC:

- ▶ maintains an enterprise risk management framework and industry appropriate operational risk management frameworks;
- ▶ reviews G8 Education's risk appetite and risk tolerance (as determined by the Board) on a Company wide basis with respect to relevant categories or operational risk;
- ▶ monitors, reviews and reports on risks which may impact on G8 Education achieving its goals and objectives or the G8 Education's performance generally;
- ▶ assesses the adequacy of the Safety, Health, Environment and Quality management system and performance, including with respect to employees, customers, visitors and others in relation to G8 Education's operations;
- ▶ assess risks which threaten compliance with G8 Education's regulatory and legal operations;
- ▶ assesses internal processes for determining and managing litigation and claims, related to both quality and non-quality issues;
- ▶ reviews the impact of changes in Safety, Health, Environment and Quality legislation, community expectations, research findings and technology;
- ▶ reviews and monitors the Safety, Health, Environment and Quality audit plan and auditing processes;
- ▶ receives and considers the results of Safety, Health, Environment and Quality external and internal audits;
- ▶ assesses risks which may impact on G8 Education's reputation; and
- ▶ reviews of actions taken by management to reduce risk exposure in the key areas of compliance with the legislation, IT and HR risk.

The ARMC regularly reports to and makes appropriate recommendations to the Board.

Responsibility for risk management and internal control is delegated to the appropriate level of management within the Group, with the Managing Director & CEO having ultimate responsibility to the Board for the risk management and internal control framework.

The Group has a Risk Management Policy and Risk Management Framework to formally document the policies and procedures already in place to manage risk. G8 Education's Risk Management Policy and Risk Management Framework is available at: www.g8education.edu.au/investor-information/corporate-governance or by contacting the registered office.

The ARMC and the Board last reviewed the Enterprise Risk Management Policy and framework and the Group's annual risk workshop in November 2023. The strategic risk register, and actions for high and emerging risks are reviewed by the Board monthly.

Internal Audit

G8 Education has appointed RSM Australia Pty Ltd as its outsourced internal auditor (**Internal Audit**) with a reporting line to both the Chief Legal, Quality & Risk Officer and Chair of the ARMC. The internal audit function assists the Group in accomplishing its objectives by bringing a systematic, disciplined approach to evaluating and continually improving the effectiveness of its risk management and internal control processes. The ARMC reviews and endorses the Internal Audit Charter for approval by the Board, and an Internal Audit report is provided to the ARMC on a quarterly basis.

The Internal Audit works to support the Group by:

- ▶ reviewing the Group's achievement of objectives
- ▶ assessing if decisions are properly authorised
- ▶ evaluating the reliability and integrity of information
- ▶ ensuring assets are safeguarded
- ▶ assessing compliance with laws, regulations, policies and contracts
- ▶ considering the efficiency, effectiveness, economy and ethics of business activities
- ▶ reviewing opportunities for fraud and corruption
- ▶ following-up previous audits to assess if remedial action has been effectively implemented
- ▶ identifying efficiencies and sharing these insights with other areas within the organisation.

Environmental and Social Risks

G8 Education is exposed to a range of strategic, operational, compliance and finance related risks associated with operating early learning and care businesses. A summary of G8 Education's material business risks and their mitigation plans are set out on pages 24 to 25 of the 2023 Annual Report.

Principle 8: Remunerate fairly and responsibly

People, Culture & Education Committee

The Board established a People & Culture Committee in August 2014. In 2023 the name of the People & Culture Committee was changed to the People, Culture & Education Committee (**PCEC**) in recognition of the expanded scope of the PCEC to oversee the establishment and operation of the Group's Education Advisory Board. The PCEC operates under a charter approved by the Board.

In 2023 the PCEC comprised the following members:

- J Cogin (Chair)
- D Foster
- D Singh
- M Zabel

For details of Directors' attendance at meetings of the PCEC, please refer to page 31 of the 2023 Annual Report.

The PCEC Charter is publicly available on G8 Education's website: www.g8education.edu.au/investor-information/corporate-governance or by contacting the registered office.

The PCEC reviews, advises and makes recommendations to the Board on People & Culture strategy, remuneration strategy and incentives schemes, Management remuneration, Chair and Non-Executive Director fees, attraction, retention and development of talent, gender diversity, remuneration disclosure and reporting and work health and safety. It is also responsible for the establishment and oversight of the Group's Education Advisory Board.

Each member of the Management team signs a formal employment contract at the time of their appointment covering a range of matters including their duties, rights, responsibilities and any entitlements on termination. The contract includes a specific formal job description.

G8 Education's Securities Trading Policy provides that Directors and Management must not enter into any options, derivatives or other arrangements which operate to limit the economic risk of either unvested or vested holding in G8 Education's securities, including those held under G8 Education's executive and employee share plans.

Further information on Directors' and Management remuneration, including principles used to determine remuneration, is set out in the Directors' Report under the heading "Remuneration Report", which is disclosed on pages 33 to 53.

Non-Executive Directors do not receive options or bonus payments and are not provided with retirement benefits other than superannuation.

The PCEC also assumes responsibility for performance management, development planning and succession management programs to attract, motivate and retain high quality people and to enable and develop appropriate skills, experience and capability to deliver on G8 Education's strategy. This includes overseeing processes in relation to meeting diversity objectives for executives and employees other than the Board.

Appendix 4G

Key to Disclosures

Corporate Governance Council Principles and Recommendations

Name of entity

G8 EDUCATION LIMITED

ABN/ARBN

95 123 828 553

Financial year ended:

31 December 2023

Our corporate governance statement¹ for the period above can be found at:²

- These pages of our annual report:
- This URL on our website: <https://g8education.edu.au/investor-information/corporate-governance/>

The Corporate Governance Statement is accurate and up to date as at 27 February 2024 and has been approved by the board.

The annexure includes a key to where our corporate governance disclosures can be located.³

Date: 27 February 2024

Name of authorised officer authorising lodgement: Tracey Wood

¹ "Corporate governance statement" is defined in Listing Rule 19.12 to mean the statement referred to in Listing Rule 4.10.3 which discloses the extent to which an entity has followed the recommendations set by the ASX Corporate Governance Council during a particular reporting period.

Listing Rule 4.10.3 requires an entity that is included in the official list as an ASX Listing to include in its annual report either a corporate governance statement that meets the requirements of that rule or the URL of the page on its website where such a statement is located. The corporate governance statement must disclose the extent to which the entity has followed the recommendations set by the ASX Corporate Governance Council during the reporting period. If the entity has not followed a recommendation for any part of the reporting period, its corporate governance statement must separately identify that recommendation and the period during which it was not followed and state its reasons for not following the recommendation and what (if any) alternative governance practices it adopted in lieu of the recommendation during that period.

Under Listing Rule 4.7.4, if an entity chooses to include its corporate governance statement on its website rather than in its annual report, it must lodge a copy of the corporate governance statement with ASX at the same time as it lodges its annual report with ASX. The corporate governance statement must be current as at the effective date specified in that statement for the purposes of Listing Rule 4.10.3.

Under Listing Rule 4.7.3, an entity must also lodge with ASX a completed Appendix 4G at the same time as it lodges its annual report with ASX. The Appendix 4G serves a dual purpose. It acts as a key designed to assist readers to locate the governance disclosures made by a listed entity under Listing Rule 4.10.3 and under the ASX Corporate Governance Council's recommendations. It also acts as a verification tool for listed entities to confirm that they have met the disclosure requirements of Listing Rule 4.10.3.

The Appendix 4G is not a substitute for, and is not to be confused with, the entity's corporate governance statement. They serve different purposes and an entity must produce each of them separately.

² Tick whichever option is correct and then complete the page number(s) of the annual report, or the URL of the web page, where your corporate governance statement can be found. You can, if you wish, delete the option which is not applicable.

³ Throughout this form, where you are given two or more options to select, you can, if you wish, delete any option which is not applicable and just retain the option that is applicable. If you select an option that includes "OR" at the end of the selection and you delete the other options, you can also, if you wish, delete the "OR" at the end of the selection.

See notes 4 and 5 below for further instructions on how to complete this form.

ANNEXURE – KEY TO CORPORATE GOVERNANCE DISCLOSURES

Corporate Governance Council recommendation		Where a box below is ticked, ⁴ we have followed the recommendation in full for the whole of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are: ⁵
PRINCIPLE 1 – LAY SOLID FOUNDATIONS FOR MANAGEMENT AND OVERSIGHT			
1.1	A listed entity should have and disclose a board charter setting out: (a) the respective roles and responsibilities of its board and management; and (b) those matters expressly reserved to the board and those delegated to management.	<input checked="" type="checkbox"/> and we have disclosed a copy of our board charter at: https://q8education.edu.au/investor-information/corporate-governance/ [insert location]	<input type="checkbox"/> set out in our Corporate Governance Statement OR <input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable
1.2	A listed entity should: (a) undertake appropriate checks before appointing a director or senior executive or putting someone forward for election as a director; and (b) provide security holders with all material information in its possession relevant to a decision on whether or not to elect or re-elect a director.	<input checked="" type="checkbox"/>	<input type="checkbox"/> set out in our Corporate Governance Statement OR <input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable
1.3	A listed entity should have a written agreement with each director and senior executive setting out the terms of their appointment.	<input checked="" type="checkbox"/>	<input type="checkbox"/> set out in our Corporate Governance Statement OR <input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable
1.4	The company secretary of a listed entity should be accountable directly to the board, through the chair, on all matters to do with the proper functioning of the board.	<input checked="" type="checkbox"/>	<input type="checkbox"/> set out in our Corporate Governance Statement OR <input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable

⁴ Tick the box in this column only if you have followed the relevant recommendation **in full** for the **whole** of the period above. Where the recommendation has a disclosure obligation attached, you must insert the location where that disclosure has been made, where indicated by the line with “*insert location*” underneath. If the disclosure in question has been made in your corporate governance statement, you need only insert “our corporate governance statement”. If the disclosure has been made in your annual report, you should insert the page number(s) of your annual report (eg “pages 10-12 of our annual report”). If the disclosure has been made on your website, you should insert the URL of the web page where the disclosure has been made or can be accessed (eg “www.entityname.com.au/corporate-governance/charters/”).

⁵ If you have followed all of the Council’s recommendations **in full** for the **whole** of the period above, you can, if you wish, delete this column from the form and re-format it.

Key to Disclosures Corporate Governance Council Principles and Recommendations

Corporate Governance Council recommendation	Where a box below is ticked, ⁴ we have followed the recommendation in full for the whole of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are: ⁵
<p>1.5 A listed entity should:</p> <ul style="list-style-type: none"> (a) have and disclose a diversity policy; (b) through its board or a committee of the board set measurable objectives for achieving gender diversity in the composition of its board, senior executives and workforce generally; and (c) disclose in relation to each reporting period: <ul style="list-style-type: none"> (1) the measurable objectives set for that period to achieve gender diversity; (2) the entity’s progress towards achieving those objectives; and (3) either: <ul style="list-style-type: none"> (A) the respective proportions of men and women on the board, in senior executive positions and across the whole workforce (including how the entity has defined “senior executive” for these purposes); or (B) if the entity is a “relevant employer” under the Workplace Gender Equality Act, the entity’s most recent “Gender Equality Indicators”, as defined in and published under that Act. <p>If the entity was in the S&P / ASX 300 Index at the commencement of the reporting period, the measurable objective for achieving gender diversity in the composition of its board should be to have not less than 30% of its directors of each gender within a specified period.</p>	<p><input checked="" type="checkbox"/></p> <p>and we have disclosed a copy of our diversity policy at: https://q8education.edu.au/investor-information/corporate-governance/ <i>[insert location]</i></p> <p>and we have disclosed the information referred to in paragraph (c) at: in our Corporate Governance Statement: https://q8education.edu.au/investor-information/corporate-governance/ <i>[insert location]</i></p> <p>and if we were included in the S&P / ASX 300 Index at the commencement of the reporting period our measurable objective for achieving gender diversity in the composition of its board of not less than 30% of its directors of each gender within a specified period.</p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement OR</p> <p><input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</p>

Key to Disclosures Corporate Governance Council Principles and Recommendations

Corporate Governance Council recommendation	Where a box below is ticked, ⁴ we have followed the recommendation in full for the whole of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are: ⁵
<p>1.6 A listed entity should:</p> <p>(a) have and disclose a process for periodically evaluating the performance of the board, its committees and individual directors; and</p> <p>(b) disclose for each reporting period whether a performance evaluation has been undertaken in accordance with that process during or in respect of that period.</p>	<p><input checked="" type="checkbox"/></p> <p>and we have disclosed the evaluation process referred to in paragraph (a) at:</p> <p>in our Corporate Governance Statement: https://q8education.edu.au/investor-information/corporate-governance/ <i>[insert location]</i></p> <p>and whether a performance evaluation was undertaken for the reporting period in accordance with that process at:</p> <p>in our Corporate Governance Statement: https://q8education.edu.au/investor-information/corporate-governance/ <i>[insert location]</i></p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement OR</p> <p><input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</p>
<p>1.7 A listed entity should:</p> <p>(a) have and disclose a process for evaluating the performance of its senior executives at least once every reporting period; and</p> <p>(b) disclose for each reporting period whether a performance evaluation has been undertaken in accordance with that process during or in respect of that period.</p>	<p><input checked="" type="checkbox"/></p> <p>and we have disclosed the evaluation process referred to in paragraph (a) at:</p> <p>in our Corporate Governance Statement: https://q8education.edu.au/investor-information/corporate-governance/ <i>[insert location]</i></p> <p>and whether a performance evaluation was undertaken for the reporting period in accordance with that process at:</p> <p>in our Corporate Governance Statement: https://q8education.edu.au/investor-information/corporate-governance/ <i>[insert location]</i></p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement OR</p> <p><input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</p>

Key to Disclosures Corporate Governance Council Principles and Recommendations

Corporate Governance Council recommendation	Where a box below is ticked, ⁴ we have followed the recommendation in full for the whole of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are: ⁵	
PRINCIPLE 2 - STRUCTURE THE BOARD TO BE EFFECTIVE AND ADD VALUE			
2.1	<p>The board of a listed entity should:</p> <p>(a) have a nomination committee which:</p> <p>(1) has at least three members, a majority of whom are independent directors; and</p> <p>(2) is chaired by an independent director, and disclose:</p> <p>(3) the charter of the committee;</p> <p>(4) the members of the committee; and</p> <p>(5) as at the end of each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or</p> <p>(b) if it does not have a nomination committee, disclose that fact and the processes it employs to address board succession issues and to ensure that the board has the appropriate balance of skills, knowledge, experience, independence and diversity to enable it to discharge its duties and responsibilities effectively.</p>	<p><input checked="" type="checkbox"/> [If the entity complies with paragraph (a):]</p> <p>and we have disclosed a copy of the charter of the committee at: https://q8education.edu.au/investor-information/corporate-governance/</p> <p>.....</p> <p>[insert location]</p> <p>and the information referred to in paragraphs (4) and (5) at:</p> <p>in our Corporate Governance Statement: https://q8education.edu.au/investor-information/corporate-governance/</p> <p>.....</p> <p>[insert location]</p> <p>[If the entity complies with paragraph (b):]</p> <p>and we have disclosed the fact that we do not have a nomination committee and the processes we employ to address board succession issues and to ensure that the board has the appropriate balance of skills, knowledge, experience, independence and diversity to enable it to discharge its duties and responsibilities effectively at:</p> <p>.....</p> <p>[insert location]</p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement OR</p> <p><input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</p>
2.2	<p>A listed entity should have and disclose a board skills matrix setting out the mix of skills that the board currently has or is looking to achieve in its membership.</p>	<p><input checked="" type="checkbox"/> and we have disclosed our board skills matrix at:</p> <p>in our Corporate Governance Statement: https://q8education.edu.au/investor-information/corporate-governance/</p> <p>.....</p> <p>[insert location]</p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement OR</p> <p><input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</p>

Key to Disclosures Corporate Governance Council Principles and Recommendations

Corporate Governance Council recommendation		Where a box below is ticked, ⁴ we have followed the recommendation in full for the whole of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are: ⁵
2.3	<p>A listed entity should disclose:</p> <p>(a) the names of the directors considered by the board to be independent directors;</p> <p>(b) if a director has an interest, position, affiliation or relationship of the type described in Box 2.3 but the board is of the opinion that it does not compromise the independence of the director, the nature of the interest, position or relationship in question and an explanation of why the board is of that opinion; and</p> <p>(c) the length of service of each director.</p>	<p><input checked="" type="checkbox"/></p> <p>and we have disclosed the names of the directors considered by the board to be independent directors at:</p> <p>in our Corporate Governance Statement: https://q8education.edu.au/investor-information/corporate-governance/ <i>[insert location]</i></p> <p>and, where applicable, the information referred to in paragraph (b) at:</p> <p>in our Corporate Governance Statement: https://q8education.edu.au/investor-information/corporate-governance/ <i>[insert location]</i></p> <p>and the length of service of each director at:</p> <p>in our Corporate Governance Statement: https://q8education.edu.au/investor-information/corporate-governance/ <i>[insert location]</i></p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement</p>
2.4	A majority of the board of a listed entity should be independent directors.	<input checked="" type="checkbox"/>	<p><input type="checkbox"/> set out in our Corporate Governance Statement OR</p> <p><input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</p>
2.5	The chair of the board of a listed entity should be an independent director and, in particular, should not be the same person as the CEO of the entity.	<input checked="" type="checkbox"/>	<p><input type="checkbox"/> set out in our Corporate Governance Statement OR</p> <p><input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</p>
2.6	A listed entity should have a program for inducting new directors and for periodically reviewing whether there is a need for existing directors to undertake professional development to maintain the skills and knowledge needed to perform their role as directors effectively.	<input checked="" type="checkbox"/>	<p><input type="checkbox"/> set out in our Corporate Governance Statement OR</p> <p><input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</p>

Key to Disclosures Corporate Governance Council Principles and Recommendations

Corporate Governance Council recommendation		Where a box below is ticked, ⁴ we have followed the recommendation in full for the whole of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are: ⁵
PRINCIPLE 3 – INSTIL A CULTURE OF ACTING LAWFULLY, ETHICALLY AND RESPONSIBLY			
3.1	A listed entity should articulate and disclose its values.	<input checked="" type="checkbox"/> and we have disclosed our values at: Our values are disclosed in our Code of Conduct available on our website: https://q8education.edu.au/investor-information/corporate-governance/ [insert location]	<input type="checkbox"/> set out in our Corporate Governance Statement
3.2	A listed entity should: (a) have and disclose a code of conduct for its directors, senior executives and employees; and (b) ensure that the board or a committee of the board is informed of any material breaches of that code.	<input checked="" type="checkbox"/> and we have disclosed our code of conduct at: Our Code of Conduct is available on our website: https://q8education.edu.au/investor-information/corporate-governance/ [insert location]	<input type="checkbox"/> set out in our Corporate Governance Statement
3.3	A listed entity should: (a) have and disclose a whistleblower policy; and (b) ensure that the board or a committee of the board is informed of any material incidents reported under that policy.	<input checked="" type="checkbox"/> and we have disclosed our whistleblower policy at: Our Whistleblower Policy is available on our website: https://q8education.edu.au/investor-information/corporate-governance/ [insert location]	<input type="checkbox"/> set out in our Corporate Governance Statement
3.4	A listed entity should: (a) have and disclose an anti-bribery and corruption policy; and (b) ensure that the board or committee of the board is informed of any material breaches of that policy.	<input checked="" type="checkbox"/> and we have disclosed our anti-bribery and corruption policy at: Our Code of Conduct sets out our policy with respect to anti-bribery and corruption. Suppl This is supplemented by our Fraud and Corruption Policy , both available on our website: https://q8education.edu.au/investor-information/corporate-governance/ [insert location]	<input type="checkbox"/> set out in our Corporate Governance Statement

Key to Disclosures Corporate Governance Council Principles and Recommendations

Corporate Governance Council recommendation	Where a box below is ticked, ⁴ we have followed the recommendation in full for the whole of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are: ⁵	
PRINCIPLE 4 – SAFEGUARD THE INTEGRITY OF CORPORATE REPORTS			
4.1	<p>The board of a listed entity should:</p> <p>(a) have an audit committee which:</p> <p>(1) has at least three members, all of whom are non-executive directors and a majority of whom are independent directors; and</p> <p>(2) is chaired by an independent director, who is not the chair of the board,</p> <p>and disclose:</p> <p>(3) the charter of the committee;</p> <p>(4) the relevant qualifications and experience of the members of the committee; and</p> <p>(5) in relation to each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or</p> <p>(b) if it does not have an audit committee, disclose that fact and the processes it employs that independently verify and safeguard the integrity of its corporate reporting, including the processes for the appointment and removal of the external auditor and the rotation of the audit engagement partner.</p>	<p><input checked="" type="checkbox"/></p> <p><i>[If the entity complies with paragraph (a):]</i></p> <p>and we have disclosed a copy of the charter of the committee at: https://q8education.edu.au/investor-information/corporate-governance/</p> <p>.....</p> <p><i>[insert location]</i></p> <p>and the information referred to in paragraphs (4) and (5) at: in our Corporate Governance Statement available at: https://q8education.edu.au/investor-information/corporate-governance/ and in our Annual Report available at: https://q8education.edu.au/investor-information/annual-reports/</p> <p>.....</p> <p><i>[insert location]</i></p> <p><i>[If the entity complies with paragraph (b):]</i></p> <p>and we have disclosed the fact that we do not have an audit committee and the processes we employ that independently verify and safeguard the integrity of our corporate reporting, including the processes for the appointment and removal of the external auditor and the rotation of the audit engagement partner at:</p> <p>.....</p> <p><i>[insert location]</i></p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement</p>
4.2	<p>The board of a listed entity should, before it approves the entity's financial statements for a financial period, receive from its CEO and CFO a declaration that, in their opinion, the financial records of the entity have been properly maintained and that the financial statements comply with the appropriate accounting standards and give a true and fair view of the financial position and performance of the entity and that the opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.</p>	<p><input checked="" type="checkbox"/></p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement</p>
4.3	<p>A listed entity should disclose its process to verify the integrity of any periodic corporate report it releases to the market that is not audited or reviewed by an external auditor.</p>	<p><input checked="" type="checkbox"/></p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement</p>

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PRINCIPLE 5 – MAKE TIMELY AND BALANCED DISCLOSURE			
5.1	A listed entity should have and disclose a written policy for complying with its continuous disclosure obligations under listing rule 3.1.	<input checked="" type="checkbox"/> and we have disclosed our continuous disclosure compliance policy at: https://q8education.edu.au/investor-information/corporate-governance/ <i>[insert location]</i>	<input type="checkbox"/> set out in our Corporate Governance Statement
5.2	A listed entity should ensure that its board receives copies of all material market announcements promptly after they have been made.	<input checked="" type="checkbox"/>	<input type="checkbox"/> set out in our Corporate Governance Statement
5.3	A listed entity that gives a new and substantive investor or analyst presentation should release a copy of the presentation materials on the ASX Market Announcements Platform ahead of the presentation.	<input checked="" type="checkbox"/>	<input type="checkbox"/> set out in our Corporate Governance Statement
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.	<input checked="" type="checkbox"/> and we have disclosed information about us and our governance on our website at: https://q8education.edu.au/investor-information/corporate-governance/ <i>[insert location]</i>	<input type="checkbox"/> set out in our Corporate Governance Statement
6.2	A listed entity should have an investor relations program that facilitates effective two-way communication with investors.	<input checked="" type="checkbox"/>	<input type="checkbox"/> set out in our Corporate Governance Statement

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6.3	A listed entity should disclose how it facilitates and encourages participation at meetings of security holders.	<input checked="" type="checkbox"/> and we have disclosed how we facilitate and encourage participation at meetings of security holders at: in our Corporate Governance Statement: https://g8education.edu.au/investor-information/corporate-governance/ [insert location]	<input type="checkbox"/> set out in our Corporate Governance Statement
6.4	A listed entity should ensure that all substantive resolutions at a meeting of security holders are decided by a poll rather than by a show of hands.	<input checked="" type="checkbox"/>	<input type="checkbox"/> set out in our Corporate Governance Statement
6.5	A listed entity should give security holders the option to receive communications from, and send communications to, the entity and its security registry electronically.	<input checked="" type="checkbox"/>	<input type="checkbox"/> set out in our Corporate Governance Statement

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PRINCIPLE 7 – RECOGNISE AND MANAGE RISK			
<p>7.1</p>	<p>The board of a listed entity should:</p> <p>(a) have a committee or committees to oversee risk, each of which:</p> <p>(1) has at least three members, a majority of whom are independent directors; and</p> <p>(2) is chaired by an independent director, and disclose:</p> <p>(3) the charter of the committee;</p> <p>(4) the members of the committee; and</p> <p>(5) as at the end of each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or</p> <p>(b) if it does not have a risk committee or committees that satisfy (a) above, disclose that fact and the processes it employs for overseeing the entity’s risk management framework.</p>	<p><input checked="" type="checkbox"/></p> <p><i>[If the entity complies with paragraph (a):]</i></p> <p>and we have disclosed a copy of the charter of the committee at: https://q8education.edu.au/investor-information/corporate-governance/</p> <p>.....</p> <p><i>[insert location]</i></p> <p>and the information referred to in paragraphs (4) and (5) at: in our Corporate Governance Statement: https://q8education.edu.au/investor-information/corporate-governance/ and in our Annual Report https://q8education.edu.au/investor-information/annual-reports/</p> <p>.....</p> <p><i>[insert location]</i></p> <p><i>[If the entity complies with paragraph (b):]</i></p> <p>and we have disclosed the fact that we do not have a risk committee or committees that satisfy (a) and the processes we employ for overseeing our risk management framework at:</p> <p>.....</p> <p><i>[insert location]</i></p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement</p>
<p>7.2</p>	<p>The board or a committee of the board should:</p> <p>(a) review the entity’s risk management framework at least annually to satisfy itself that it continues to be sound and that the entity is operating with due regard to the risk appetite set by the board; and</p> <p>(b) disclose, in relation to each reporting period, whether such a review has taken place.</p>	<p><input checked="" type="checkbox"/></p> <p>and we have disclosed whether a review of the entity’s risk management framework was undertaken during the reporting period at:</p> <p>in our Corporate Governance Statement: https://q8education.edu.au/investor-information/corporate-governance/</p> <p>.....</p> <p><i>[insert location]</i></p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement</p>

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Corporate Governance Council recommendation	Where a box below is ticked, ⁴ we have followed the recommendation in full for the whole of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are: ⁵
<p>7.3 A listed entity should disclose:</p> <p>(a) if it has an internal audit function, how the function is structured and what role it performs; or</p> <p>(b) if it does not have an internal audit function, that fact and the processes it employs for evaluating and continually improving the effectiveness of its governance, risk management and internal control processes.</p>	<p><input checked="" type="checkbox"/></p> <p><i>[If the entity complies with paragraph (a):]</i></p> <p>and we have disclosed how our internal audit function is structured and what role it performs at:</p> <p>in our Corporate Governance Statement: https://q8education.edu.au/investor-information/corporate-governance/ <i>[insert location]</i></p> <p><i>[If the entity complies with paragraph (b):]</i></p> <p>and we have disclosed the fact that we do not have an internal audit function and the processes we employ for evaluating and continually improving the effectiveness of our risk management and internal control processes at:</p> <p>..... <i>[insert location]</i></p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement</p>
<p>7.4 A listed entity should disclose whether it has any material exposure to environmental or social risks and, if it does, how it manages or intends to manage those risks.</p>	<p><input checked="" type="checkbox"/></p> <p>and we have disclosed whether we have any material exposure to environmental and social risks at:</p> <p>in our Corporate Governance Statement: https://q8education.edu.au/investor-information/corporate-governance/ and in the Sustainability Report section of our Annual Report https://q8education.edu.au/investor-information/annual-reports/ <i>[insert location]</i></p> <p>and, if we do, how we manage or intend to manage those risks at:</p> <p>in our Corporate Governance Statement: https://q8education.edu.au/investor-information/corporate-governance/ and in our Annual Report https://q8education.edu.au/investor-information/annual-reports/ <i>[insert location]</i></p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement</p>

Key to Disclosures Corporate Governance Council Principles and Recommendations

Corporate Governance Council recommendation	Where a box below is ticked, ⁴ we have followed the recommendation in full for the whole of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are: ⁵	
PRINCIPLE 8 – REMUNERATE FAIRLY AND RESPONSIBLY			
8.1	<p>The board of a listed entity should:</p> <p>(a) have a remuneration committee which:</p> <p>(1) has at least three members, a majority of whom are independent directors; and</p> <p>(2) is chaired by an independent director, and disclose:</p> <p>(3) the charter of the committee;</p> <p>(4) the members of the committee; and</p> <p>(5) as at the end of each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or</p> <p>(b) if it does not have a remuneration committee, disclose that fact and the processes it employs for setting the level and composition of remuneration for directors and senior executives and ensuring that such remuneration is appropriate and not excessive.</p>	<p><input checked="" type="checkbox"/> [If the entity complies with paragraph (a):] and we have disclosed a copy of the charter of the committee at: https://q8education.edu.au/investor-information/corporate-governance/</p> <p>..... [insert location]</p> <p>and the information referred to in paragraphs (4) and (5) at: in our Corporate Governance Statement: https://q8education.edu.au/investor-information/corporate-governance/</p> <p>..... [insert location]</p> <p>[If the entity complies with paragraph (b):] and we have disclosed the fact that we do not have a remuneration committee and the processes we employ for setting the level and composition of remuneration for directors and senior executives and ensuring that such remuneration is appropriate and not excessive:</p> <p>..... [insert location]</p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement OR</p> <p><input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</p>
8.2	<p>A listed entity should separately disclose its policies and practices regarding the remuneration of non-executive directors and the remuneration of executive directors and other senior executives.</p>	<p><input checked="" type="checkbox"/> and we have disclosed separately our remuneration policies and practices regarding the remuneration of non-executive directors and the remuneration of executive directors and other senior executives at: in our Corporate Governance Statement: https://q8education.edu.au/investor-information/corporate-governance/</p> <p>..... [insert location]</p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement OR</p> <p><input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</p>

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Corporate Governance Council recommendation		Where a box below is ticked, ⁴ we have followed the recommendation in full for the whole of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are: ⁵
8.3	<p>A listed entity which has an equity-based remuneration scheme should:</p> <p>(a) have a policy on whether participants are permitted to enter into transactions (whether through the use of derivatives or otherwise) which limit the economic risk of participating in the scheme; and</p> <p>(b) disclose that policy or a summary of it.</p>	<p><input checked="" type="checkbox"/> and we have disclosed our policy on this issue or a summary of it at: in our Corporate Governance Statement: https://g8education.edu.au/investor-information/corporate-governance/ [insert location]</p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement OR</p> <p><input type="checkbox"/> we do not have an equity-based remuneration scheme and this recommendation is therefore not applicable OR</p> <p><input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</p>
ADDITIONAL RECOMMENDATIONS THAT APPLY ONLY IN CERTAIN CASES			
9.1	<p>A listed entity with a director who does not speak the language in which board or security holder meetings are held or key corporate documents are written should disclose the processes it has in place to ensure the director understands and can contribute to the discussions at those meetings and understands and can discharge their obligations in relation to those documents.</p>	<p><input type="checkbox"/> and we have disclosed information about the processes in place at: [insert location]</p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement OR</p> <p><input type="checkbox"/> we do not have a director in this position and this recommendation is therefore not applicable OR</p> <p><input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</p>
9.2	<p>A listed entity established outside Australia should ensure that meetings of security holders are held at a reasonable place and time.</p>	<p><input type="checkbox"/></p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement OR</p> <p><input type="checkbox"/> we are established in Australia and this recommendation is therefore not applicable OR</p> <p><input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</p>
9.3	<p>A listed entity established outside Australia, and an externally managed listed entity that has an AGM, should ensure that its external auditor attends its AGM and is available to answer questions from security holders relevant to the audit.</p>	<p><input type="checkbox"/></p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement OR</p> <p><input type="checkbox"/> we are established in Australia and not an externally managed listed entity and this recommendation is therefore not applicable</p> <p><input type="checkbox"/> we are an externally managed entity that does not hold an AGM and this recommendation is therefore not applicable</p>

Key to Disclosures Corporate Governance Council Principles and Recommendations

Corporate Governance Council recommendation		Where a box below is ticked, ⁴ we have followed the recommendation <u>in full</u> for the <u>whole</u> of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are: ⁵
ADDITIONAL DISCLOSURES APPLICABLE TO EXTERNALLY MANAGED LISTED ENTITIES			
-	<p><i>Alternative to Recommendation 1.1 for externally managed listed entities:</i></p> <p>The responsible entity of an externally managed listed entity should disclose:</p> <p>(a) the arrangements between the responsible entity and the listed entity for managing the affairs of the listed entity; and</p> <p>(b) the role and responsibility of the board of the responsible entity for overseeing those arrangements.</p>	<p><input type="checkbox"/></p> <p>and we have disclosed the information referred to in paragraphs (a) and (b) at:</p> <p>.....</p> <p><i>[insert location]</i></p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement</p>
-	<p><i>Alternative to Recommendations 8.1, 8.2 and 8.3 for externally managed listed entities:</i></p> <p>An externally managed listed entity should clearly disclose the terms governing the remuneration of the manager.</p>	<p><input type="checkbox"/></p> <p>and we have disclosed the terms governing our remuneration as manager of the entity at:</p> <p>.....</p> <p><i>[insert location]</i></p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement</p>