

ASX Announcement

G8 Education Limited
(ASX:GEM)



23 February 2021

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. 2020 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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G8 Education^{ltd}

2020
CORPORATE
GOVERNANCE
STATEMENT



CORPORATE GOVERNANCE STATEMENT

Families put their trust in G8 Education Limited ('G8 Education' or the 'Company') to provide quality care and education services that add value to families. We recognise that the way we do business is critical in order for us to earn and maintain the respect and trust of not only G8 Education families but all stakeholders, including our employees, shareholders and the community.

G8 Education is committed to good corporate governance practices and complies with the Australian Securities Exchange (ASX) Corporate Governance Council's Corporate Governance Principles and Recommendations (4th Edition) (the 'Recommendations').

The Board of Directors 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.

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 Recommendations in the reporting period. Where a Recommendation has not been followed, the fact must be disclosed, together with reasons for departure from the Recommendation. In addition, a number of the Recommendations require the disclosure of specific information in the Corporate Governance Statement.

G8 Education's Corporate Governance Statement, which applies to G8 Education Limited and its subsidiaries (the 'Group'), is structured with reference to the Recommendations. The key principles are as follows:

PRINCIPLE 1: LAY SOLID FOUNDATIONS FOR MANAGEMENT AND OVERSIGHT

The relationship between the Board and senior management is critical to the Group's long-term success.

The Directors are responsible to the shareholders for the performance of the Group in both the short and the longer term and seek to balance sometimes competing objectives in the best interests of the Group as a whole.

Their focus is to enhance the interests of shareholders and other key stakeholders and to ensure the Group is properly managed.

The responsibilities of the Board include:

- demonstrating leadership and the oversight of the effective management and control of the Group including the composition, performance and remuneration of the Executive Leadership team 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 and overseeing the corporate governance framework and the key supporting policies governing G8 Education, including the Code of Conduct;
- the 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;
- the approval of all material transactions including major new investments, capital expenditure, acquisitions and divestitures and capital management initiatives as proposed by management;
- the establishment, promotion and maintenance of proper processes and controls to maintain the integrity of financial accounting, financial records and reporting;
- the 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;

- the 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;
- the appointment and removal of a Chief Executive Officer, Chief Financial Officer and Company Secretary;
- the 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 strategy 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 securities in a market which is efficient, competitive and informed.

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 Executive Leaders enter into a written agreement with the Company 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 the Company's Executive Leaders.

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 implementing Group strategies and policies.

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 continued

Director Appointment and Elections

A director appointed to the Board must stand for election at the next Annual General Meeting ('AGM'). 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 AGM sets out the Board's assessment of these matters for each Director standing for re-election. Appropriate background checks are also performed before any potential candidate is appointed to the Board (or employed as an Executive Leader) 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. In 2020, an internal self-assessment Board performance review was conducted to build upon the learnings and actions arising from the external Board performance review conducted in 2019. A questionnaire was completed by each Director along with Directors providing written responses to a series of questions. The results and any action plans from the review are documented together with specific performance goals which are agreed for the coming year. The Board performance assessment was last completed in November 2020.

Executive Leaders Performance Reviews

The Group has developed a process for annual appraisal of its Executive Leaders 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 performance review of the CEO in January 2020 and a half yearly review in August 2020. The CEO conducted a performance review in respect of the Executive Leaders employed at the time in January 2020.

Diversity, Inclusion & Belonging Policy

The Company values diversity and equality and recognises the benefits it can bring to the organisation's ability to achieve its goals. Accordingly, the Company has developed a Diversity, Inclusion & Belonging policy.

The Diversity, Inclusion & Belonging Policy can be found at: <https://g8education.edu.au/wp-content/uploads/2020/11/Equity-Diversity-and-Inclusion-Policy-2020.pdf> or by contacting the registered office.

This policy outlines the Company'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 the Company's progress in achieving them.

Diversity of Gender

The above right table illustrates the number of female employees as a percentage of the total workforce in the Group, Executive Leadership roles and as Non-Executive Directors. Executive Leadership roles are defined as those employees who are part of the Executive Leadership Team.

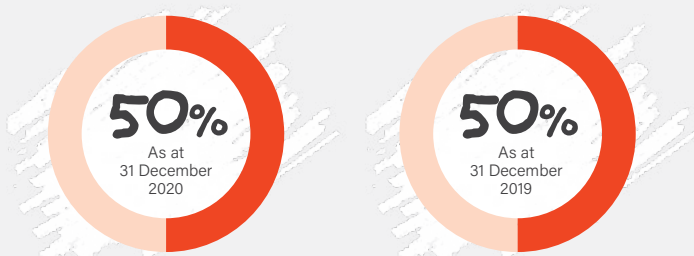
Diversity of Age

The diagram below demonstrates the diversity of age of the Board of Director.



Equity and Diversity Improvements

Number of female Non-Executive Directors



Number of females in Executive Leadership roles

(excluding the Chief Executive Officer)



Number of females in the organisation



Targets and Achievements for 2020

The Board set a measurable objective for achieving gender diversity during 2020. The figure below shows the Group's performance against that objective:

At least equal female to male representation for Non-Executive Directors on the Board

Target: Not less than 50% female

Actual: As at 31 December 2020 **50% of each** (Total # 6)



At least equal female to male representation on the Executive Leadership Team, excluding the CEO

Target: Not less than 50% female

Actual: As at 31 December 2020 **57% male to 43% female** (Total # 7)



Targets for 2021

At the end of 2020, the Board set measurable objectives for gender diversity for 2021, which are detailed below:

- 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 its website at: <https://g8education.edu.au/about-us/corporate-social-responsibility/>

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 the Company'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 enter into a service agreement with the Company. 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 assess 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 to the right. Following the most recent Board Skills review conducted in November 2020, the Board identified that the main area in which the Board could continue to benefit from external advisory services was information technology. The Board was otherwise satisfied with the breadth of applicable skills held collectively by the Directors.

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.

Directors Independence

During 2020 the Board consisted of seven Directors (and for a period of 2 weeks, eight Directors), all of whom are Non-Executive except for the Chief Executive Officer. All Non-Executive Directors (M Johnson, B Bailison (retired 20 May 2020), J Cogin, S Forrester, D Foster, P Trimble (appointed 13 May 2020), M Zabel) are considered independent under the principles set out below.

CORE BUSINESS SKILLS AND KNOWLEDGE

	Strategic expertise	✓✓✓✓✓✓✓✓
	Financial literacy	✓✓✓✓✓✓✓✓
	Relevant legal knowledge	✓✓✓✓✓✓✓✓
	Managing risk	✓✓✓✓✓✓✓✓
	Managing people	✓✓✓✓✓✓✓✓
	Achieving change	✓✓✓✓✓✓✓✓
	Financial markets experience	✓✓✓✓✓✓✓✓

RELEVANT INDUSTRY KNOWLEDGE

	Child care operations	✓✓✓✓✓✓✓✓
	Compliance	✓✓✓✓✓✓✓✓
	Branch networks	✓✓✓✓✓✓✓✓
	Education	✓✓✓✓✓✓✓✓
	Property Mgt and Leasing	✓✓✓✓✓✓✓✓

RELEVANT CORPORATE EXPERIENCE:

	Advertising/Social media	✓✓✓✓✓✓
	Business development	✓✓✓✓✓✓✓✓
	Sales, brand and marketing	✓✓✓✓✓✓✓✓
	CEO by turnover (excluding G8)	✓✓✓✓✓✓✓✓
	CFO by turnover (excluding G8)	✓✓
	Customer Service	✓✓✓✓✓✓✓✓
	Assurance	✓✓✓✓✓✓✓✓
	Governance	✓✓✓✓✓✓✓✓
	Government Relations	✓✓✓✓✓✓
	Human Resources	✓✓✓✓✓✓✓✓
	Information Management	✓✓✓✓✓✓✓✓
	Mergers & Acquisitions	✓✓✓✓✓✓✓✓
	Project Management	✓✓✓✓✓✓✓✓
	ASX 200 Director	✓✓✓✓✓✓✓✓

QUALIFICATIONS

	Accounting	✓✓✓✓
	Business	✓✓✓✓✓✓✓✓
	Law	✓✓✓✓
	Clinical	✓
	Other	✓✓✓✓✓✓
	Professional Memberships	✓✓✓✓✓✓✓✓

100%
Independent
Non-Executive
Directors

PRINCIPLE 2: STRUCTURE THE BOARD TO BE EFFECTIVE AND ADD VALUE *continued*

The Board has adopted specific principles in relation to Directors' independence. These state that to be independent, a Director must be a Non-Executive and:

- not be a substantial shareholder of the Group or an Officer of, or otherwise associated directly with, a substantial shareholder of the Group;
- within the last three years, not have been employed in an executive capacity by the Company or any other Group member, or been a Director after ceasing to hold any such employment;
- within the last three years not have been a principal, Director, employee or consultant of a material professional adviser to the Company or any other Group member;
- not be a principal, director, employee or associated of a material supplier or customer of the Company or any other Group member;;
- must have no material contractual relationship with the Company or a controlled entity other than as a Director of the Group;
- be free from any interest and any business or other relationship, including close family ties with any person who falls within the categories described above, which could, or could reasonably be perceived to, materially interfere with the Directors ability to act in the best interests of the Company and independently of management; and
- not have been a Director of the Company for such a period that his or her independence may have been compromised.

Materiality for these purposes 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.

Recent thinking on corporate governance has introduced the view that a Director's independence may be perceived to be impacted by lengthy service on the Board. To avoid any potential concerns, the Board has determined that a Director will not be deemed independent if he or she has served on the Board of the Company for more than ten years.

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 chairship, providing continuity or a particular capability of a Non-Executive Director.

The Company'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:

Director tenure

0-2 years

1 director

3-6 years

5 directors

7-10 years

1 director

Induction

The induction provided to new Directors and Executive Leaders enables them to actively participate in Board decision making as soon as possible. It ensures that they have a full understanding of the Group'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 Executive Leaders and the Company's meeting arrangements.

Commitment

The number of meetings of the Company's Board of Directors and of each Board Committee held during the year ended 31 December 2020, and the number of meetings attended by each Director is disclosed on page 31.

It has been the Company's practice to allow Executive Directors to accept appointments outside the Company with approval of the Board. The Executive Director was appointed as Co-Chair of The Early Learning and Care Council of Australia (ELACCA) on 14 September 2018, but otherwise has 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 the Company 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 the Company.

Conflict of interests

There were no conflicts of interests during the year ended 31 December 2020.

Independent professional advice

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

Nomination Committee

The Board established a Remuneration and Nomination Committee in 2014 and established a separate Nomination Committee in 2017.

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

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

The Nomination Committee comprises the following members:

- D Foster (Chair)
- M Johnson
- S Forrester
- J Cogan
- M Zabel
- B Bailison (resigned 20 May 2020)
- P Trimble (appointed 20 May 2020)

For details of Directors' attendance at meetings of the Nomination Committee, please refer to page 31 of the Directors' Report.

PRINCIPLE 2: STRUCTURE THE BOARD TO BE EFFECTIVE AND ADD VALUE *continued*

The main responsibilities of the Nomination Committee include:

- assessing periodically the skill set required to discharge competently the Board's duties 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;
- preparing a description of the role and capabilities required for a particular appointment;
- 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 the person's character, experience, education, criminal record and bankruptcy history;
- 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 the existing Directors who are due for re-election by rotation at annual general meetings, in accordance with the Constitution;
- in carrying out its duties in relation to any re-appointment of a non-executive Director on conclusion of their specified term of office, undertaking a process of review of the retiring non-executive Director's performance during the period in which the non-executive Director has been a member of the Board;
- developing a review process and reviewing annually the performance of the Board;
- developing a review process and reviewing semi-annually the performance of the CEO;
- giving full consideration to appropriate succession planning and satisfying itself that processes and plans are in place in relation to the Board, the CEO and other senior executives
- reviewing disclosures, including a statement in the annual report detailing the Committee's activities and the process used for appointments; and
- 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

The Company has developed a Code of Conduct which has been fully endorsed by the Board and applies to all Directors employees and contractors.

The Code of Conduct sets out the Company'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 the Company's website at: www.g8education.edu.au/investor-information/corporate-governance

The Code of Conduct is regularly reviewed and 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 Directors and key management personnel must comply with the Directors' Code of Conduct, which requires compliance with Directors' duties and the Company'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

The Company encourages the notification of any suspected misconduct, or improper state of affairs or circumstances involving the Company 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.

The Company's Whistleblower Policy is available at: <https://g8education.edu.au/wp-content/uploads/2020/11/Whistleblower-Policy-2020.pdf> or by contacting the registered office.

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

Trading in Company Securities

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

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

The Board is satisfied that the Directors and team members have complied with its policies on ethical standards, including trading in securities.



PRINCIPLE 4: SAFEGUARD THE INTEGRITY OF CORPORATE REPORTS

Audit and Risk Management Committee

The Audit and Risk Management Committee (ARM Committee) consisted of the following Non-Executive Directors:

- B Bailison (Chair) (resigned 20 May 2020)
- P Trimble (Chair) (appointed 20 May 2020)
- D Foster
- M Johnson
- M Zabel

Details of these Director's qualifications, experience and attendance at ARM Committee meetings are set out in the Directors' Report on pages 26 to 29 respectively.

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

The ARM Committee operates in accordance with its Charter which is available on the Company's website: www.g8education.edu.au/investor-information/corporate-governance

The main responsibilities of the ARM Committee are to:

- Review regularly with management the Company's cash flow forecasts, capital structure, including debt financing and the adherence to bank or other debt covenants and related requirements;
- Consider the Company's treasury management policies, including hedging of trading, financing or balance sheet exposure;
- Consider the appropriateness of the Company'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 actions to the Board on their approval or amendment;
- Where applicable, review the Company'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 the Company;
- Review and monitor the propriety of all related party transactions;
- Make recommendations to the Board on the appointment and remuneration of the external auditor and 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 the Company do not impair that independence;
- At least annually, obtain a formal written statement of all relationships between the external auditors and the Company;
- 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;
- 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 the Company, where such services are to be provided by the external auditors of the Company.

The ARM Committee has authority to obtain, at the expense of the Company, 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 ARM Committee; and to seek any information it requires from any employee (who are directed to cooperate with any request made by the ARM Committee), or from external parties.

Before the Board approves the Company's financial statements for a financial period it receives from its Managing Director and Chief Financial Officer a declaration that, in their opinion, the financial records of the Company 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 Company 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 have made the following certifications to the Board:

- the Company's financial reports are complete and present a true and fair view, in all material respects, of the financial condition and operational results of the Company 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

The Company 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.

Following a tender in late 2015, Ernst & Young were appointed as the Company'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 will take 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 Directors' Report and in note 32 of the financial statements. The external auditors provide an annual declaration of their independence to the ARM Committee in accordance with the requirements of the Corporations Act 2001.

The external auditor attends the AGM 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

The Company undertakes a verification process in respect of any periodic corporate reports that are not audited or reviewed by an external auditor. The General Counsel & Company Secretary 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 General Counsel & Company Secretary reports to the Board on the process undertaken prior to the Board approving the release of those documents to the market.

PRINCIPLE 5 + PRINCIPLE 6: MAKE TIMELY AND BALANCED DISCLOSURE AND RESPECT THE RIGHTS OF SECURITY HOLDERS

Continuous Disclosure

The Company 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 the Company's securities.

The Company Secretary has been nominated as the person responsible for communications with the 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 the Company'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 the Company'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 the Company through ASX announcements and periodic communications, which are available on the Company's website.

Other information available to shareholders on the Company's website includes the Company'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 the Company's Constitution and key Corporate Governance documents (including the Continuous Disclosure and Shareholder Communication Policy), are also available on the Company's website www.g8education.edu.au/investor-information/corporate-governance, or by contacting the Registered Office.

The Company also 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 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.

The Company provides all shareholders the option to receive communications from and send communications to the Company and its security registry electronically.

Annual General Meetings

The Annual General Meeting also provides shareholders with an opportunity to engage with the Board and the Executive Leaders of the Company. In complying with Recommendation 6.4, all resolutions put at the Company's Annual General Meeting and any other meeting of its shareholders are decided by a poll rather than by a show of hands.

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 ARM Committee and reviewed by the full Board.

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

The ARM Committee 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, sustainability, compliance, strategic, ethical conduct, reputation or brand, technological, product or service quality, human capital, financial reporting and market related risks.

In providing this oversight, the ARM Committee:

- maintains an enterprise risk management framework and industry appropriate operational risk management frameworks;
- reviews the Company'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 the Company'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 ARM Committee 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 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. The Company'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 ARM Committee and the Board reviewed and enhanced upon the Enterprise Risk Management Policy, framework, strategic risk register and risk matrix in November 2020.

PRINCIPLE 7: RECOGNISE AND MANAGE RISK *continued*

Internal Audit

Considerable importance is placed on maintaining a strong control environment. There is an organisation structure with clearly drawn lines of accountability and delegation of authority.

The Company does not currently have an internal audit function. Instead, the ARM Committee monitors and evaluates material or systemic risks and monitors the effectiveness of internal controls implemented by management. Throughout the year various external advisors were engaged to assess and review certain aspects of the Company's internal controls. The Board believes it and the ARM Committee have appropriate oversight of existing operations and risks.

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 Educations' material business risks and their mitigation plans are set out on pages 17 to 19 of the 2020 Annual Report and the 2020 Directors' Report discloses any environmental or social risks and how the Company intends to manage those risks (if any) on pages 17 to 19.

PRINCIPLE 8: REMUNERATE FAIRLY AND RESPONSIBLY

People & Culture Committee

The Board established a People & Culture Committee in August 2014 that operates under a Charter approved by the Board.

The People & Culture Committee comprised the following members:

- S Forrester (Chair)
- J Cugin
- M Johnson

For details of Directors' attendance at meetings of the People & Culture Committee, please refer to page 31 of the Directors' Report.

The Charter of the People & Culture Committee is publicly available on the Company's website: www.g8education.edu.au/investor-information/corporate-governance

The People & Culture Committee reviews, advises and makes recommendations to the Board on People & Culture strategy, remuneration strategy and incentives schemes, Executive Leadership team and Key Management Personnel remuneration, Chair and Non-Executive Director fees, attraction, retention and development of talent, gender diversity, remuneration disclosure and reporting and work health and safety.

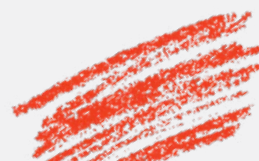
Each member of the Executive Leadership team signs a formal employment contract at the time of their appointment covering a range of matters including their duties, rights, responsibilities and any entitlements on termination. The contract includes a specific formal job description.

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

Further information on Directors' and Executive Leaders' remuneration, including principles used to determine remuneration, is set out in the Directors' Report under the heading "Remuneration Report", which is disclosed on pages 34 to 49.

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

The People and Culture Committee 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 the Company'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 2020

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 23 February 2021 and has been approved by the board.

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

Date: 23 February 2021

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/wp-content/uploads/2020/08/G8-Board-Charter-August-2020.pdf [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> <p>(a) have and disclose a diversity policy;</p> <p>(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</p> <p>(c) disclose in relation to each reporting period:</p> <p>(1) the measurable objectives set for that period to achieve gender diversity;</p> <p>(2) the entity's progress towards achieving those objectives; and</p> <p>(3) either:</p> <p>(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</p> <p>(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> <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"/> and we have disclosed a copy of our diversity policy at: https://q8education.edu.au/wp-content/uploads/2020/11/Equity-Diversity-and-Inclusion-Policy-2020.pdf <i>[insert location]</i> 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> 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
1.6	<p>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"/> and we have disclosed the evaluation process referred to in paragraph (a) at:</p> <p>in our Corporate Governance Statement: https://g8education.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://g8education.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>
1.7	<p>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"/> and we have disclosed the evaluation process referred to in paragraph (a) at:</p> <p>in our Corporate Governance Statement: https://g8education.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://g8education.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:</p> <p>https://g8education.edu.au/wp-content/uploads/2019/03/Nomination-Committee-Charter-March-2019.pdf</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:</p> <p>https://g8education.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	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><input checked="" type="checkbox"/> and we have disclosed our board skills matrix at:</p> <p>in our Corporate Governance Statement:</p> <p>https://g8education.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	A listed entity should disclose: (a) the names of the directors considered by the board to be independent directors; (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 (c) the length of service of each director.	<input checked="" type="checkbox"/> and we have disclosed the names of the directors considered by the board to be independent directors at: in our Corporate Governance Statement: https://g8education.edu.au/investor-information/corporate-governance/ [insert location] and, where applicable, the information referred to in paragraph (b) at: in our Corporate Governance Statement: https://g8education.edu.au/investor-information/corporate-governance/ [insert location] and the length of service of each director 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
2.4	A majority of the board of a listed entity should be independent directors.	<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
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"/>	<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
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"/>	<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

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: https://g8education.edu.au/wp-content/uploads/2021/02/Code-of-Conduct.pdf [insert location]	<input type="checkbox"/> set out in our Corporate Governance Statement
3.2	A listed entity should: <ul style="list-style-type: none"> (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: https://g8education.edu.au/wp-content/uploads/2021/02/Code-of-Conduct.pdf [insert location]	<input type="checkbox"/> set out in our Corporate Governance Statement
3.3	A listed entity should: <ul style="list-style-type: none"> (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: https://g8education.edu.au/wp-content/uploads/2020/11/Whistleblower-2020.pdf [insert location]	<input type="checkbox"/> set out in our Corporate Governance Statement
3.4	A listed entity should: <ul style="list-style-type: none"> (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: https://g8education.edu.au/wp-content/uploads/2021/02/Code-of-Conduct.pdf [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:</p> <p>https://q8education.edu.au/wp-content/uploads/2020/05/ARM-Committee-Charter-May-2020.pdf</p> <p>.....</p> <p><i>[insert location]</i></p> <p>and the information referred to in paragraphs (4) and (5) at:</p> <p>in our Corporate Governance Statement:</p> <p>https://q8education.edu.au/investor-information/corporate-governance/</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>

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 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/wp-content/uploads/2021/02/Continuous-Disclosure-and-Shareholder-Communication-Policy.pdf [insert location]	<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/ [insert location]	<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

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
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/ <i>[insert location]</i>	<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

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 7 – RECOGNISE AND MANAGE RISK			
7.1	<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,</p> <p>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:</p> <p>https://q8education.edu.au/wp-content/uploads/2020/05/ARM-Committee-Charter-May-2020.pdf</p> <p>.....</p> <p><i>[insert location]</i></p> <p>and the information referred to in paragraphs (4) and (5) at:</p> <p>in our Corporate Governance Statement:</p> <p>https://q8education.edu.au/investor-information/corporate-governance/</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>
7.2	<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:</p> <p>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>

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
7.3	A listed entity should disclose: (a) if it has an internal audit function, how the function is structured and what role it performs; or (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.	<input checked="" type="checkbox"/> <p><i>[If the entity complies with paragraph (a):]</i> and we have disclosed how our internal audit function is structured and what role it performs at: <i>[insert location]</i> <i>[If the entity complies with paragraph (b):]</i> 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: in our Corporate Governance Statement: https://g8education.edu.au/investor-information/corporate-governance/ <i>[insert location]</i></p>	<input type="checkbox"/> set out in our Corporate Governance Statement
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.	<input checked="" type="checkbox"/> <p>and we have disclosed whether we have any material exposure to environmental and social risks at: in our Corporate Governance Statement: https://g8education.edu.au/investor-information/corporate-governance/ <i>[insert location]</i> and, if we do, how we manage or intend to manage those risks at: in our Corporate Governance Statement: https://g8education.edu.au/investor-information/corporate-governance/ <i>[insert location]</i></p>	<input type="checkbox"/> set out in our Corporate Governance Statement

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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
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):]</p> <p>and we have disclosed a copy of the charter of the committee at:</p> <p>https://q8education.edu.au/wp-content/uploads/2020/11/People-and-Culture-Committee-Charter-August-2020.pdf</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:</p> <p>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 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>.....</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	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><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:</p> <p>in our Corporate Governance Statement:</p> <p>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>

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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	A listed entity which has an equity-based remuneration scheme should: (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 (b) disclose that policy or a summary of it.	<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]	<input type="checkbox"/> set out in our Corporate Governance Statement OR <input type="checkbox"/> we do not have an equity-based remuneration scheme and this recommendation is therefore not applicable OR <input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable
ADDITIONAL RECOMMENDATIONS THAT APPLY ONLY IN CERTAIN CASES			
9.1	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.	<input type="checkbox"/> and we have disclosed information about the processes in place at: [insert location]	<input type="checkbox"/> set out in our Corporate Governance Statement OR <input type="checkbox"/> we do not have a director in this position and this recommendation is therefore not applicable OR <input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable
9.2	A listed entity established outside Australia should ensure that meetings of security holders are held at a reasonable place and time.	<input type="checkbox"/>	<input type="checkbox"/> set out in our Corporate Governance Statement OR <input type="checkbox"/> we are established in Australia and this recommendation is therefore not applicable OR <input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable
9.3	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.	<input type="checkbox"/>	<input type="checkbox"/> set out in our Corporate Governance Statement OR <input type="checkbox"/> we are established in Australia and not an externally managed listed entity and this recommendation is therefore not applicable <input type="checkbox"/> we are an externally managed entity that does not hold an AGM and this recommendation is therefore not applicable

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>	<input type="checkbox"/> and we have disclosed the information referred to in paragraphs (a) and (b) at: <i>[insert location]</i>	<input type="checkbox"/> set out in our Corporate Governance Statement
-	<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>	<input type="checkbox"/> and we have disclosed the terms governing our remuneration as manager of the entity at: <i>[insert location]</i>	<input type="checkbox"/> set out in our Corporate Governance Statement