

Form 603
Corporations Act 2001
Section 671B

Notice of initial substantial holder

To Company Name/Scheme G8 Education Limited

ACN/ARSN 123 828 553

1. Details of substantial holder (1)

Name Tanarra Capital Australia Pty Ltd and each other entity listed in the column headed 'Entity' in **Annexure A** (collectively **Tanarra Entities**)

ACN/ARSN (if applicable) 114 164 331

The holder became a substantial holder on 15/09/2021

2. Details of voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in on the date the substantial holder became a substantial holder are as follows:

Class of securities (4)	Number of securities	Person's votes (5)	Voting power (6)
Ordinary shares	56,925,682	56,925,682	6.178%

3. Details of relevant interests

The nature of the relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder became a substantial holder are as follows:

Holder of relevant interest	Nature of relevant interest (7)	Class and number of securities
Tanarra Entities	As set out in Annexure A	56,925,682 ordinary shares
Sunsuper Pty Ltd ABN 88 010 720 840	Legal and beneficial ownership as trustee for the Sunsuper Superannuation Fund	27,816,688 ordinary shares
Host-Plus Pty Limited ABN 79 008 634 704	Legal and beneficial ownership as trustee for the Hostplus Pooled Superannuation Trust	27,312,417 ordinary shares
Tanarra LTV Fund 1 Pty Ltd ACN 631 878 781	Legal and beneficial ownership as trustee for the Tanarra Long Term Value MInderoo Co-Investment Trust 1	896,577 ordinary shares
Tanarra LTV Fund 1 Pty Ltd ACN 631 878 781	Legal and beneficial ownership as trustee for the Tanarra Long Term Value Fund Trust No.1	900,000 ordinary shares
Investment Ops No. 1 Pty Ltd ACN 628 499 285	Legal and beneficial owner of 900,000 ordinary shares as trustee for Investment Ops No.1 Unit Trust.	900,000 ordinary shares

4. Details of present registered holders

The persons registered as holders of the securities referred to in paragraph 3 above are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Class and number of securities
Tanarra Entities	Tanarra LTV Fund 1 Pty Ltd	N/A	1,796,577 ordinary shares
Tanarra Entities	Investment Ops No 1 Pty Ltd	N/A	900,000 ordinary shares
Sunsuper Pty Ltd	State Street Australia Limited	N/A	27,816,688 ordinary shares
Host-Plus Pty Limited	Citigroup Pty Limited	N/A	27,312,417 ordinary shares

5. Consideration

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the four months prior to the day that the substantial holder became a substantial holder is as follows:

Holder of relevant interest	Date of acquisition	Consideration (9)		Class and number of securities
		Cash	Non-cash	

6. Associates

The reasons the persons named in paragraph 3 above are associates of the substantial holder are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
Tanarra Entities	Each entity referred to in the list in Annexure A is an associate of each of each other under section 12 of the Corporations Act 2001 as they are controlled directly or indirectly by Tanarra Pty Ltd ACN 604 735 542 as trustee of the Tanarra Holdings Trust

7. Addresses

The addresses of persons named in this form are as follows:

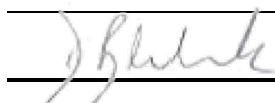
Name	Address
Tanarra Entities	See Annexure A
Sunsuper Pty Ltd	Level 5, 30 Little Cribb Street, Milton, Queensland 4064
Host-Plus Pty Ltd	Level 9, 114 William Street, Melbourne Victoria 3000
State Street Australia Limited	Level 14, 420 George Street, SYDNEY NSW 2000
Citigroup Pty Limited	Level 15, 120 Collins Street, Melbourne VIC 3000

Signature

print name David Birkbeck

capacity Company Secretary

sign here



date 17/09/2021

DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 7 of the form.
- (2) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (4) The voting shares of a company constitute one class unless divided into separate classes.
- (5) The total number of votes attached to all the voting shares in the company or voting interests in the scheme (if any) that the person or an associate has a relevant interest in.
- (6) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (7) Include details of:
 - (a) any relevant agreement or other circumstances by which the relevant interest was acquired. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
 - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).

See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.
- (8) If the substantial holder is unable to determine the identity of the person (eg. if the relevant interest arises because of an option) write "unknown."
- (9) Details of the consideration must include any and all benefits, moneys and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.

Annexures

This is Annexure A of 2 pages referred to in the Form 603, Notice of substantial holder signed by me and dated 17 September 2021



 David Birkbeck
 Company Secretary
 Tanarra Capital Australia Pty Ltd

	Entity	ACN	Registered Address	Nature of relevant interest
1.	Tanarra Pty Ltd	604 735 542	Suite 4, Level 41, Grosvenor Place, 225 George Street, Sydney NSW 2000	Control of Tanarra Group Pty Ltd
2.	Tanarra Group Pty Ltd	157 818 463	Suite 4, Level 41, Grosvenor Place, 225 George Street, Sydney NSW 2000	Control of the remaining entities listed in this Annexure B
3.	Investment Ops No. 1 Pty Ltd	628 499 285	Suite 4, Level 41, Grosvenor Place, 225 George Street, Sydney NSW 2000	Legal and beneficial owner of 900,000 ordinary shares as trustee for Investment Ops No.1 Unit Trust. Control by Tanarra Group Pty Ltd as its controller and associate of entities with relevant interest in remaining shares.
4.	Tanarra LTV Fund 1 Pty Ltd	631 878 781	Suite 4, Level 41, Grosvenor Place, 225 George Street, Sydney NSW 2000	Controlled by Tanarra Group Pty Ltd as its controller and associate of entities with relevant interests in the shares covered by this notice. Legal and beneficial owner of 900,000 ordinary shares as trustee for the Tanarra Long Term Value Fund No.1 Trust. Legal and beneficial owner of 896,577 ordinary shares as trustee for the Tanarra Long Term Value Minderoo Co-investment Trust 1.
5.	Tanarra Capital Pty Ltd	604 388 892	Suite 4, Level 41, Grosvenor Place, 225 George Street, Sydney NSW 2000	Controlled by Tanarra Group Pty Ltd as its controller and associate of entities with relevant interests in the shares covered by this notice.
6.	Tanarra Capital Australia Pty Ltd	114 164 331	Suite 4, Level 41, Grosvenor Place, 225 George Street, Sydney NSW 2000	Controlled by Tanarra Group Pty Ltd as its controller and associate of entities with relevant interests in the shares covered by this notice. Investment mandate under management agreement dated 20 March 2019 with discretionary power to vote and dispose of shares in which Investment Ops Pty Ltd has a relevant interest. Investment mandate under investment management agreement dated 2 April 2019 with discretionary power to vote and dispose of shares in which Sunsuper Pty Ltd has a relevant interest. Investment mandate under investment management agreement dated 19 February 2020 with discretionary power to dispose of, but not to vote, shares in which Host-Plus Pty Ltd has a relevant interest. Investment mandate under investment management agreement dated 18 March 2020 with discretionary power to vote and dispose of shares in which Tanarra LTV Fund 1 Pty Ltd has as trustee of the Tanarra Long Term Value Minderoo Co-investment Trust 1 has a relevant interest.
7.	Tanarra Jetwave Investments Pty Ltd	613 347 185	Suite 4, Level 41, Grosvenor Place, 225 George Street, Sydney NSW 2000	Controlled by Tanarra Group Pty Ltd as its controller and associate of

				entities with relevant interests in the shares covered by this notice.
8.	Tanarra Consulting Pty Ltd	602 913 548	Suite 4, Level 41, Grosvenor Place, 225 George Street, Sydney NSW 2000	Controlled by Tanarra Group Pty Ltd as its controller and associate of entities with relevant interests in the shares covered by this notice.
9.	Tanarra Foundation Pty Ltd	604 388 990	Suite 4, Level 41, Grosvenor Place, 225 George Street, Sydney NSW 2000	Controlled by Tanarra Group Pty Ltd as its controller and associate of entities with relevant interests in the shares covered by this notice.
10.	Tanarra PE Investments Pty Ltd	605 670 979	Suite 4, Level 41, Grosvenor Place, 225 George Street, Sydney NSW 2000	Controlled by Tanarra Group Pty Ltd as its controller and associate of entities with relevant interests in the shares covered by this notice.
11.	Tanarra Investments Pty Ltd	615 223 464	Suite 4, Level 41, Grosvenor Place, 225 George Street, Sydney NSW 2000	Controlled by Tanarra Group Pty Ltd as its controller and associate of entities with relevant interests in the shares covered by this notice.
12.	CWC COF1 Investments Pty Ltd	126 132 536	Suite 4, Level 41, Grosvenor Place, 225 George Street, Sydney NSW 2000	Controlled by Tanarra Group Pty Ltd as its controller and associate of entities with relevant interests in the shares covered by this notice.
13.	CWC COFA Pty Ltd	113 611 911	Suite 4, Level 41, Grosvenor Place, 225 George Street, Sydney NSW 2000	Controlled by Tanarra Group Pty Ltd as its controller and associate of entities with relevant interests in the shares covered by this notice.
14.	CWC COFB Pty Ltd	114 881 113	Suite 4, Level 41, Grosvenor Place, 225 George Street, Sydney NSW 2000	Controlled by Tanarra Group Pty Ltd as its controller and associate of entities with relevant interests in the shares covered by this notice.
15.	COF2 VCMP GP Pty Ltd	152 806 409	Suite 4, Level 41, Grosvenor Place, 225 George Street, Sydney NSW 2000	Controlled by Tanarra Group Pty Ltd as its controller and associate of entities with relevant interests in the shares covered by this notice.
16.	Tanarra Capital Private GP1 Pty Ltd	604 820 671	Suite 4, Level 41, Grosvenor Place, 225 George Street, Sydney NSW 2000	Controlled by Tanarra Group Pty Ltd as its controller and associate of entities with relevant interests in the shares covered by this notice.
17.	TCP 1A Pty Ltd	605 695 814	Suite 4, Level 41, Grosvenor Place, 225 George Street, Sydney NSW 2000	Controlled by Tanarra Group Pty Ltd as its controller and associate of entities with relevant interests in the shares covered by this notice.



 David Birkbeck
 Company Secretary
 Tanarra Capital Australia Pty Ltd

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the four months prior to the day that the substantial holder became a substantial holder is as follows:

Holder of relevant interest	Date of acquisition	Consideration (9)		Class and number of securities
		Cash	Non-cash	
Tanarra Entities	27/07/2021	\$583,274.80		614,750 ordinary shares
Tanarra Entities	27/07/2021	\$583,274.80		614,750 ordinary shares
Tanarra Entities	27/07/2021	\$19,450.40		20,500 ordinary shares
Tanarra Entities	28/07/2021	\$937,960.96		983,600 ordinary shares
Tanarra Entities	28/07/2021	\$937,960.96		983,600 ordinary shares
Tanarra Entities	28/07/2021	\$31,278.08		32,800 ordinary shares
Tanarra Entities	29/07/2021	\$617,922.11		639,340 ordinary shares
Tanarra Entities	29/07/2021	\$617,922.11		639,340 ordinary shares
Tanarra Entities	29/07/2021	\$20,605.78		21,320 ordinary shares
Tanarra Entities	30/07/2021	\$477,882.06		491,800 ordinary shares
Tanarra Entities	30/07/2021	\$477,882.06		491,800 ordinary shares
Tanarra Entities	30/07/2021	\$15,935.88		16,400 ordinary shares
Tanarra Entities	02/08/2021	\$290,038.49		297,628 ordinary shares
Tanarra Entities	02/08/2021	\$479,505.00		491,800 ordinary shares
Tanarra Entities	02/08/2021	\$290,038.49		297,628 ordinary shares
Tanarra Entities	02/08/2021	\$479,505.00		491,800 ordinary shares
Tanarra Entities	02/08/2021	\$9,671.91		9,925 ordinary shares
Tanarra Entities	02/08/2021	\$15,990.00		16,400 ordinary shares
Tanarra Entities	04/08/2021	\$384,881.16		395,724 ordinary shares
Tanarra Entities	04/08/2021	\$384,881.16		395,724 ordinary shares
Tanarra Entities	04/08/2021	\$12,836.37		13,198 ordinary shares
Tanarra Entities	05/08/2021	\$322,788.46		330,692 ordinary shares
Tanarra Entities	05/08/2021	\$322,788.46		330,692 ordinary shares
Tanarra Entities	05/08/2021	\$10,764.43		11,028 ordinary shares
Tanarra Entities	06/08/2021	\$674,611.90		688,520 ordinary shares
Tanarra Entities	06/08/2021	\$674,611.90		688,520 ordinary shares
Tanarra Entities	06/08/2021	\$22,496.21		22,960 ordinary shares
Tanarra Entities	09/08/2021	\$6,830,977.30		6,970,385 ordinary shares
Tanarra Entities	09/08/2021	\$6,830,977.30		6,970,385 ordinary shares
Tanarra Entities	09/08/2021	\$227,792.18		232,441 ordinary shares
Tanarra Entities	10/08/2021	\$60,597.79		62,209 ordinary shares
Tanarra Entities	10/08/2021	\$1,567,225.44		1,583,056 ordinary shares
Tanarra Entities	10/08/2021	\$60,597.79		62,209 ordinary shares
Tanarra Entities	10/08/2021	\$1,567,225.44		1,583,056 ordinary shares
Tanarra Entities	10/08/2021	\$2,021.26		2,075 ordinary shares
Tanarra Entities	10/08/2021	\$52,264.08		52,792 ordinary shares
Tanarra Entities	12/08/2021	\$162,242.63		159,077 ordinary shares
Tanarra Entities	12/08/2021	\$162,242.63		159,077 ordinary shares
Tanarra Entities	12/08/2021	\$5,411.59		5,306 ordinary shares
Tanarra Entities	16/08/2021	\$427,544.76		418,587 ordinary shares
Tanarra Entities	16/08/2021	\$427,544.76		418,587 ordinary shares
Tanarra Entities	16/08/2021	\$14,257.72		13,959 ordinary shares
Tanarra Entities	17/08/2021	\$855,504.06		834,801 ordinary shares
Tanarra Entities	17/08/2021	\$855,504.06		834,801 ordinary shares
Tanarra Entities	17/08/2021	\$28,529.41		27,839 ordinary shares
Tanarra Entities	18/08/2021	\$1,071,508.21		1,032,779 ordinary shares
Tanarra Entities	18/08/2021	\$359,194.44		347,417 ordinary shares
Tanarra Entities	18/08/2021	\$1,071,509.25		1,032,780 ordinary shares
Tanarra Entities	18/08/2021	\$359,194.44		347,417 ordinary shares
Tanarra Entities	18/08/2021	\$35,732.54		34,441 ordinary shares
Tanarra Entities	18/08/2021	\$11,979.80		11,587 ordinary shares
Tanarra Entities	19/08/2021	\$1,069,198.18		1,035,844 ordinary shares

Tanarra Entities	19/08/2021	\$456,038.31	439,555 ordinary shares
Tanarra Entities	19/08/2021	\$1,069,198.18	1,035,844 ordinary shares
Tanarra Entities	19/08/2021	\$456,038.31	439,555 ordinary shares
Tanarra Entities	19/08/2021	\$35,655.28	34,543 ordinary shares
Tanarra Entities	19/08/2021	\$15,208.71	14,659 ordinary shares
Tanarra Entities	20/08/2021	\$444,052.73	428,209 ordinary shares
Tanarra Entities	20/08/2021	\$444,052.73	428,209 ordinary shares
Tanarra Entities	20/08/2021	\$14,808.36	14,280 ordinary shares
Tanarra Entities	25/08/2021	\$134,277.66	135,634 ordinary shares
Tanarra Entities	25/08/2021	\$134,277.66	135,634 ordinary shares
Tanarra Entities	25/08/2021	\$4,477.77	4,523 ordinary shares
Tanarra Entities	26/08/2021	\$887,462.73	896,427 ordinary shares
Tanarra Entities	26/08/2021	\$485,800.04	491,800 ordinary shares
Tanarra Entities	26/08/2021	\$887,463.72	896,428 ordinary shares
Tanarra Entities	26/08/2021	\$485,800.04	491,800 ordinary shares
Tanarra Entities	26/08/2021	\$29,595.06	29,894 ordinary shares
Tanarra Entities	26/08/2021	\$16,199.92	16,400 ordinary shares
Tanarra Entities	27/08/2021	\$29,196.09	29,491 ordinary shares
Tanarra Entities	27/08/2021	\$29,196.09	29,491 ordinary shares
Tanarra Entities	27/08/2021	\$975.15	985 ordinary shares
Tanarra Entities	10/09/2021	\$372,793.83	395,118 ordinary shares
Tanarra Entities	10/09/2021	\$372,793.83	395,118 ordinary shares
Tanarra Entities	10/09/2021	\$12,432.50	13,177 ordinary shares
Tanarra Entities	13/09/2021	\$51,027.02	53,707 ordinary shares
Tanarra Entities	13/09/2021	\$51,027.02	53,707 ordinary shares
Tanarra Entities	13/09/2021	\$1,701.63	1,791 ordinary shares
Tanarra Entities	14/09/2021	\$153,717.70	161,740 ordinary shares
Tanarra Entities	14/09/2021	\$153,717.70	161,740 ordinary shares
Tanarra Entities	14/09/2021	\$5,127.41	5,395 ordinary shares
Tanarra Entities	15/09/2021	\$7,229,778.61	7,406,998 ordinary shares
Tanarra Entities	15/09/2021	\$878,466.65	900,000 ordinary shares
Tanarra Entities	15/09/2021	\$6,737,570.82	6,902,725 ordinary shares
Tanarra Entities	15/09/2021	\$210,791.98	215,959 ordinary shares

Notes:

1. All of the above acquisitions were transactions on the Australian Securities Exchange or another prescribed financial market.
2. The Tanarra Entities have a relevant interest in the above securities pursuant to the investment management and management agreements referred to in Annexure A.