

# ASX Announcement

G8 Education Limited  
(ASX:GEM)



22 February 2022

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. 2021 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.*

**For further information, contact:**

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A photograph of a woman with dark hair, wearing a black wide-brimmed hat and a black top, smiling warmly. She is holding a young child who is wearing a light blue bucket hat and a white t-shirt with colorful polka dots. The background is slightly blurred, showing what appears to be an outdoor setting with wooden beams.

# 2021 CORPORATE GOVERNANCE STATEMENT

ABN: 95 123 828 553



G8 Education<sup>ltd</sup>

# 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 ASX Corporate Governance Council's Corporate Governance Principles and Recommendations (4th Edition) (the "Principles" or "Recommendations" (as applicable)).

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 of the annual report.

G8 Education's Corporate Governance Statement, which applies to G8 Education Limited and its subsidiaries ("Group"), is structured with reference to the Principles 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 G8 Education 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 its 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 Managing Director, 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. 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 checks including character, experience, criminal record and bankruptcy checks are also performed before any potential candidate is appointed to the Board, employed as an Executive Leader of the Company or recommended to shareholders as a candidate for election.

### BOARD RENEWAL IN 2021

During 2021, the Board undertook a renewal process in accordance with the Board's succession plans. In November 2021, after 7 years on the Board, Mark Johnson retired from his position as Chair and Non-Executive Director of G8 and David Foster was appointed as Chair of the Board. Additionally, Susan Forrester retired from her position as a Non-Executive Director in May 2021 after almost 10 years with the Group - consistent with G8 Education's maximum tenure policy. The Board appointed Debra Singh and Toni Thornton as Non-Executive Directors in November 2021, following an extensive non-executive director search and recruitment process. Debra and Toni bring a wealth of skill, financial, operational, strategic and risk management leadership across several industries.

### 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 2021 the Board invested in Board management software to improve and facilitate Board and Committee performance reviews, including Director and CEO 360s, style profiling, skills matrix analysis, Director training tools, risk management diagnostics and strategy alignment diagnostics.

The Board completed a Board performance review in December 2021 and the results and any action plans from the review are documented together with agreed performance goals for the coming year.

### 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 2021 and a half yearly review in August 2021. The CEO conducted a performance review in respect of the Executive Leaders employed at the time in January 2021.

### 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 on the Company's Corporate Governance webpage: <https://g8education.edu.au/investor-information/corporate-governance/> or by contacting the registered office.

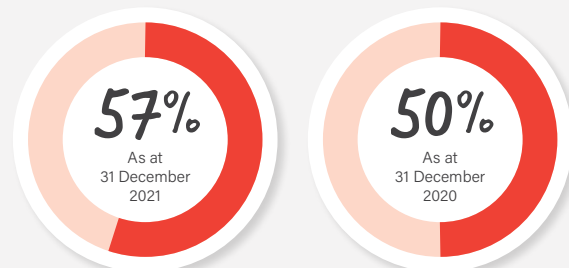
This policy outlines the Company's diversity objectives in relation to gender, age, cultural background and ethnicity. The Board sets measurable objectives for achieving diversity and equity and the Board assesses the Company's progress against achieving those objectives at least annually.

### DIVERSITY OF GENDER

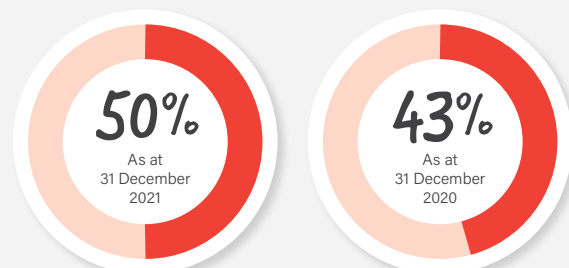
The table below illustrates the number of female employees as a percentage of the total workforce in the organisation, Executive Leadership Positions and as Non-Executive Directors. Executive Leadership Positions are defined as those employees who are part of the Executive Leadership Team and report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

## Equity and Diversity Improvements

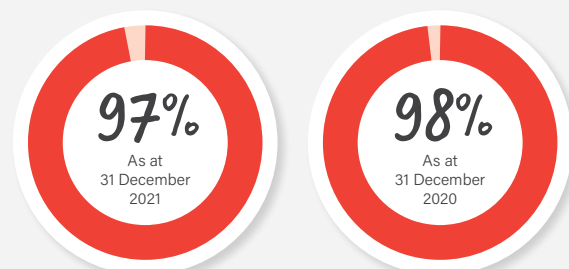
### Number of female Non-Executive Directors



### Number of females in Executive Leadership roles (excluding the Chief Executive Officer)



### Number of females in the organisation





## PRINCIPLE 1: LAY SOLID FOUNDATIONS FOR MANAGEMENT AND OVERSIGHT *Continued*

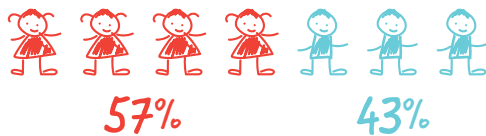
### Targets and Achievements for 2021

The Board set measurable objectives for achieving gender diversity during 2021. The table below shows the Company'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

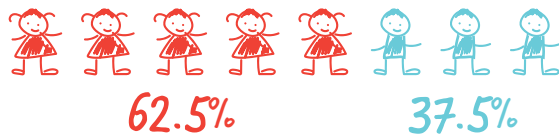
**Actual:** As at 31 December 2021 (Total #7)



#### 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 2021 (Total #8)



### Targets for 2022

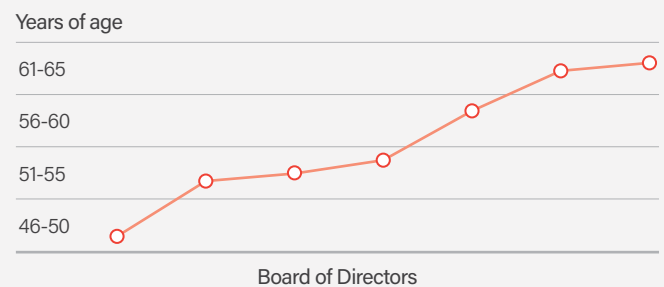
At the end of 2021, the Board set measurable objectives for gender diversity for 2022, which are detailed in the table below:

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

### Diversity of Age

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



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

*The Board regularly reviews its composition, skills and succession plans to ensure it aligns with 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 on page 4. Following the most recent Board Skills review conducted in November 2021, 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.

**PRINCIPLE 2: STRUCTURE THE BOARD TO BE EFFECTIVE AND ADD VALUE** *Continued***Core Business Skills and Knowledge**

	<b>Strategic expertise</b>	●●●●●●●●
	<b>Financial literacy</b>	●●●●●●○○
	<b>Relevant legal knowledge</b>	●●●○○○○○
	<b>Managing risk</b>	●●●●●●●●
	<b>Managing people</b>	●●●●●●●●
	<b>Leading transformational change</b>	●●●●●●●●
	<b>Financial markets experience</b>	●●●○○○○○
	<b>Branch networks</b>	●●●●○○○○
	<b>Property Management and Leasing</b>	●●●●○○○○

**Relevant Industry Knowledge**

	<b>Childcare operations</b>	●●●○○○○○
	<b>Compliance</b>	●●●○○○○○
	<b>Education</b>	●●●○○○○○

**Relevant corporate experience**

	<b>Business development</b>	●●●●●○○○
	<b>Brand &amp; Marketing</b> <i>(including advertising / social media)</i>	●●●●○○○○
	<b>Sales &amp; Operational Management</b>	●●●●○○○○
	<b>Customer Experience</b>	●●●●●○○○
	<b>Assurance</b>	●●●○○○○○
	<b>Governance</b>	●●●●●○○○
	<b>Government Relations</b>	●●○○○○○○
	<b>People &amp; Culture</b>	●●●●●●●●
	<b>Information Technology</b>	●●●●○○○○
	<b>Mergers &amp; Acquisitions</b>	●●●●○○○○
	<b>Project Management</b>	●●●●●○○○
	<b>ASX 200 Director</b>	●●●○○○

● Directors with strong capability ○ Directors with moderate capability

**BOARD MEMBERS**

Details of the members of the Board, their experience, expertise, qualifications, term of office and independent status are set out in the 2021 Directors' Report.

**DIRECTORS INDEPENDENCE**

During 2021 the Board consisted of:

- seven Directors until 19 May 2021
- six Directors until 29 November 2021; and
- seven Directors from 29 November 2021,

all of whom are Non-Executive except for the Chief Executive Officer. All Non-Executive Directors (D Foster, J Cugin, D Singh (appointed 29 November 2021), A Thornton (appointed 29 November 2021), P Trimble, M Zabel, M Johnson (resigned 29 November 2021) S Forrester (resigned 19 May 2021), are considered independent under the principles set out below.

The Board has adopted specific principles in relation to Directors' independence. These state that to be independent a Director must be a Non-Executive, however a Non-Executive Director will not be regarded as an independent Director if that Director:

- is, represents, or is or has been within the last three years an officer or employee of, or professional adviser to, a substantial Shareholder;
- is, or has been, employed in an executive capacity by G8 Education and there has not been a period of three years between ceasing such employment and serving on the Board;
- receives performance-based remuneration (including options or performance rights) from, or participates in an employee incentive scheme of, G8 Education;
- is, or has been, within the last three years has been a partner or a senior management executive with audit responsibilities of a firm which has acted in the capacity of statutory auditor of G8 Education;
- is, or has been, within the last three years has been a principal, director, officer, employee or consultant of a material professional adviser to G8 Education– for this purpose a material professional adviser is an adviser whose billings to G8 Education exceed 1% of the adviser's total revenues;
- is, or has been, within the last three years a principal, director, employee or associate of a material supplier to, or material customer of, G8 Education– for this purpose a material supplier to G8 Education means a supplier whose revenues from G8 Education exceed 5% of the supplier's total revenues. A material customer is a customer whose payments to G8 Education exceed 1% of the customer's operating costs;
- is, or has been within the last three years, in a material contractual relationship with G8 Education other than as a Director;
- has any interest and any business or other relationship, including close families ties, with any person who falls within any of the categories described above;
- has been a Director for such a period that their independence from management and substantial holders may have been compromised.

Materiality for these purposes is determined on both a quantitative and qualitative basis.



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

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

In consideration of the view that a Director's independence may be perceived to be impacted by lengthy service on the Board, the Board has determined that a Director will not be deemed independent if he or she has served on the Board of 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 if the person holds the position of Board or Committee Chair, 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



#### 3-6 years



### 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 Company'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 41 of the 2021 Directors' Report.

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 2021.

### 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 Nomination Committee comprises the following members:

- D Singh (Chair from 29 November 2021)
- D Foster (Chair until 29 November 2021)
- J Cogan
- A Thornton (from 29 November 2021)
- P Trimble
- M Zabel
- M Johnson (resigned 29 November 2021)
- S Forrester (resigned 19 May 2021)

For details of Directors' attendance at meetings of the Nomination Committee, please refer to page 41 of the 2021 Directors' Report.

The Terms of Reference of the Nomination Committee is publicly available on the Company's website: [www.g8education.edu.au/about-us/corporate-governance](http://www.g8education.edu.au/about-us/corporate-governance)

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

The main responsibilities of the Nomination Committee include:

- having regard to the strategic direction of G8 Education, 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;
- 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 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 and the Committees of the Board, including a review of the time required from a Non-Executive Director and whether Directors are meeting that requirement;
- 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 Executive Leaders
- 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](http://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](http://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 at least 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](http://www.g8education.edu.au/investor-information/corporate-governance) or by contacting the registered office.

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



## 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:

- P Trimble (Chair) (appointed 20 May 2020)
- D Foster
- A Thornton (appointed 29 November 2021)
- M Johnson (resigned 29 November 2021)
- M Zabel (resigned 19 May 2021)

Details of these Director's qualifications, experience and attendance at ARM Committee meetings are set out in the 2021 Directors' Report on pages 34 to 38 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 a Charter which is available on the Company's website: [www.g8education.edu.au/investor-information/corporate-governance](http://www.g8education.edu.au/investor-information/corporate-governance)

The responsibilities of the ARM Committee include:

Responsibility	Activities
<b>Financial Management</b>	<ul style="list-style-type: none"> <li>– 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.</li> <li>– Consider the Company's treasury management policies, including hedging of trading, financing or balance sheet exposure.</li> </ul>
<b>External Financial Reporting</b>	<ul style="list-style-type: none"> <li>– Consider the appropriateness of the Company's accounting policies and principles and any changes to them.</li> <li>– Assess significant estimates and judgements in the financial reports and enquire of the external auditor regarding the reasonableness of those estimates.</li> <li>– Review compliance with accounting standards and other legal requirements.</li> <li>– Review the clarity of disclosures.</li> <li>– Review financial reports and recommend to the Board on their approval or amendment.</li> <li>– 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.</li> </ul>
<b>Related Party Transactions</b>	<ul style="list-style-type: none"> <li>– Review and monitor the propriety of all related party transactions.</li> </ul>
<b>External Audit</b>	<ul style="list-style-type: none"> <li>– Make recommendations to the Board on the appointment and remuneration of the external auditor, including whether an audit tender process is required.</li> <li>– Be satisfied that an effective, comprehensive and complete external audit can be conducted for the set fee.</li> <li>– Approve the external audit plan.</li> <li>– 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.</li> <li>– At least annually, obtain a formal written statement of all relationships between the external auditors and the Company.</li> <li>– 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.</li> <li>– Review the external auditors' management letter and management's response and ensure that information provided is complete and appropriate.</li> <li>– 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.</li> <li>– 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.</li> <li>– Approve the provision of non-audit services to the Company, where such services are to be provided by the external auditors of the Company.</li> </ul>

**PRINCIPLE 4: SAFEGUARD THE INTEGRITY OF CORPORATE REPORTS** *Continued*

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

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 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.

## PRINCIPLE 4: SAFEGUARD THE INTEGRITY OF CORPORATE REPORTS *Continued*

### 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 took place in 2021.

An analysis of fees paid to the external auditors, including a breakdown of fees for non-audit services, is provided in the Directors' Report and in note 32 of the financial statements, both within the 2021 Annual Report. 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 Annual General Meeting to be available to answer shareholder questions about the conduct of the audit and the preparation and content of the audit report.

### VERIFICATION OF PERIODIC REPORTS

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

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

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

### CONTINUOUS DISCLOSURE

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 Australian Securities Exchange (ASX). This role includes responsibility for ensuring compliance with the continuous disclosure requirements in the ASX Listing Rules and overseeing and coordinating information disclosure to the ASX, analysts, brokers, shareholders, the media and the public.

All information disclosed to the ASX is posted on 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](http://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 provided 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. Due to the high COVID-19 risk, the Company held a virtual Annual General Meeting in 2021 but has announced its intention to hold a hybrid Annual General Meetings moving forward where it is safe and appropriate to do so.

## 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](http://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 2021.

### INTERNAL AUDIT

In 2021 the Company established an outsourced internal audit model (Internal Audit) and appointed RSM Australia Pty Ltd as its internal auditor with a reporting line to both the Chief Legal, Quality & Risk Officer and Chair of the ARM Committee. The internal audit function will assist the Company in accomplishing its objectives by bringing a systematic, disciplined approach to evaluating and continually improving the effectiveness of its risk management and internal control processes. The ARM Committee reviewed and endorsed the Internal Audit Charter and the strategic internal audit plan which was approved by the Board in November 2021. The first internal audit is scheduled to commence in H1 of 2022.

The Internal Audit works to support the Group by:

- Reviewing the Group's achievement of objectives;
- Assessing if decisions are properly authorised;
- Evaluating the reliability and integrity of information;
- Ensuring assets are safeguarded;
- Assessing compliance with laws, regulations, policies and contracts;
- Considering the efficiency, effectiveness, economy and ethics of business activities;
- Reviewing opportunities for fraud and corruption;
- Following-up previous audits to assess if remedial action has been effectively implemented; and
- Looking for better ways of doing things and sharing these insights with other areas within the organisation.

The Group is confident that the establishment of the Internal Audit will provide assurance that our organisation's frameworks, policies, practices and processes are effective, and actively seek out gaps and areas for improvement.

### ENVIRONMENTAL AND SOCIAL RISKS

G8 Education is exposed to a range of strategic, operational, compliance and finance related risks associated with operating early learning and care businesses. A summary of G8 Education's material business risks and their mitigation plans are set out on pages 12 to 15 of the 2021 Annual Report, this includes on page 14 disclosure of any environmental or social risks and how the Company intends to mitigate those risks (if any).



## PRINCIPLE 8: REMUNERATION 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:

- J Cugin (Chair) (appointed Chair 19 May 2021)
- M Zabel (appointed 19 May 2021)
- D Singh (appointed 29 November 2021)
- S Forrester (Chair) (resigned 19 May 2021)
- M Johnson (resigned 29 November 2021)

For details of Directors' attendance at meetings of the People & Culture Committee, please refer to page 41 of the 2021 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](http://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 executives' remuneration, including principles used to determine remuneration, is set out in the 2021 Directors' Report under the heading "Remuneration Report", which is disclosed on pages 44 to 61.

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

The 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 2021

Our corporate governance statement<sup>1</sup> for the period above can be found at:<sup>2</sup>

- ☐ 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 22 February 2022 and has been approved by the board.

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

Date: 22 February 2022

Name of authorised officer  
authorising lodgement: Tracey Wood

<sup>1</sup> "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.

<sup>2</sup> 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.

<sup>3</sup> 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, <sup>4</sup> 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: <sup>5</sup>
<b>PRINCIPLE 1 – LAY SOLID FOUNDATIONS FOR MANAGEMENT AND OVERSIGHT</b>			
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: <a href="https://g8education.edu.au/investor-information/corporate-governance/">https://g8education.edu.au/investor-information/corporate-governance/</a> ..... [insert location]	<input type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b> <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 <b>OR</b> <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 <b>OR</b> <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 <b>OR</b> <input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable

<sup>4</sup> 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/”).

<sup>5</sup> 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, <sup>4</sup> we have followed the recommendation <b>in full</b> for the <b>whole</b> 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: <sup>5</sup>
<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&amp;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:  <a href="https://q8education.edu.au/investor-information/corporate-governance/">https://q8education.edu.au/investor-information/corporate-governance/</a>  .....  <i>[insert location]</i>  and we have disclosed the information referred to in paragraph (c) at:  in our Corporate Governance Statement:  <a href="https://q8education.edu.au/investor-information/corporate-governance/">https://q8education.edu.au/investor-information/corporate-governance/</a>  .....  <i>[insert location]</i>  and if we were included in the S&amp;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 <b>OR</b></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, <sup>4</sup> we have followed the recommendation <b>in full</b> for the <b>whole</b> 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: <sup>5</sup>
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:  <a href="https://g8education.edu.au/investor-information/corporate-governance/">https://g8education.edu.au/investor-information/corporate-governance/</a>  .....  <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:  <a href="https://g8education.edu.au/investor-information/corporate-governance/">https://g8education.edu.au/investor-information/corporate-governance/</a>  .....  <i>[insert location]</i></p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b></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:  <a href="https://g8education.edu.au/investor-information/corporate-governance/">https://g8education.edu.au/investor-information/corporate-governance/</a>  .....  <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:  <a href="https://g8education.edu.au/investor-information/corporate-governance/">https://g8education.edu.au/investor-information/corporate-governance/</a>  .....  <i>[insert location]</i></p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b></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, <sup>4</sup> we have followed the recommendation <b>in full</b> for the <b>whole</b> 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: <sup>5</sup>
<b>PRINCIPLE 2 - STRUCTURE THE BOARD TO BE EFFECTIVE AND ADD VALUE</b>			
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"/> <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><a href="https://q8education.edu.au/investor-information/corporate-governance/">https://q8education.edu.au/investor-information/corporate-governance/</a></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><a href="https://q8education.edu.au/investor-information/corporate-governance/">https://q8education.edu.au/investor-information/corporate-governance/</a></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 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><i>[insert location]</i></p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b></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"/></p> <p>and we have disclosed our board skills matrix at:</p> <p>in our Corporate Governance Statement:</p> <p><a href="https://q8education.edu.au/investor-information/corporate-governance/">https://q8education.edu.au/investor-information/corporate-governance/</a></p> <p>.....</p> <p><i>[insert location]</i></p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b></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, <sup>4</sup> we have followed the recommendation <b>in full</b> for the <b>whole</b> 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: <sup>5</sup>
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: <a href="https://q8education.edu.au/investor-information/corporate-governance/">https://q8education.edu.au/investor-information/corporate-governance/</a> ..... [insert location] and, where applicable, the information referred to in paragraph (b) at: in our Corporate Governance Statement: <a href="https://q8education.edu.au/investor-information/corporate-governance/">https://q8education.edu.au/investor-information/corporate-governance/</a> ..... [insert location] and the length of service of each director at: in our Corporate Governance Statement: <a href="https://q8education.edu.au/investor-information/corporate-governance/">https://q8education.edu.au/investor-information/corporate-governance/</a> ..... [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 <b>OR</b> <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 <b>OR</b> <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 <b>OR</b> <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

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<b>PRINCIPLE 3 – INSTIL A CULTURE OF ACTING LAWFULLY, ETHICALLY AND RESPONSIBLY</b>			
3.1	A listed entity should articulate and disclose its values.	<input checked="" type="checkbox"/> and we have disclosed our values at: <a href="https://q8education.edu.au/wp-content/uploads/2021/12/Code-of-Conduct-Dec21.pdf">https://q8education.edu.au/wp-content/uploads/2021/12/Code-of-Conduct-Dec21.pdf</a> ..... [insert location]	<input type="checkbox"/> set out in our Corporate Governance Statement
3.2	A listed entity should: <ul style="list-style-type: none"> <li>(a) have and disclose a code of conduct for its directors, senior executives and employees; and</li> <li>(b) ensure that the board or a committee of the board is informed of any material breaches of that code.</li> </ul>	<input checked="" type="checkbox"/> and we have disclosed our code of conduct at: <a href="https://q8education.edu.au/wp-content/uploads/2021/12/Code-of-Conduct-Dec21.pdf">https://q8education.edu.au/wp-content/uploads/2021/12/Code-of-Conduct-Dec21.pdf</a> ..... [insert location]	<input type="checkbox"/> set out in our Corporate Governance Statement
3.3	A listed entity should: <ul style="list-style-type: none"> <li>(a) have and disclose a whistleblower policy; and</li> <li>(b) ensure that the board or a committee of the board is informed of any material incidents reported under that policy.</li> </ul>	<input checked="" type="checkbox"/> and we have disclosed our whistleblower policy at: <a href="https://q8education.edu.au/investor-information/corporate-governance/">https://q8education.edu.au/investor-information/corporate-governance/</a> ..... [insert location]	<input type="checkbox"/> set out in our Corporate Governance Statement
3.4	A listed entity should: <ul style="list-style-type: none"> <li>(a) have and disclose an anti-bribery and corruption policy; and</li> <li>(b) ensure that the board or committee of the board is informed of any material breaches of that policy.</li> </ul>	<input checked="" type="checkbox"/> and we have disclosed our anti-bribery and corruption policy at: <a href="https://q8education.edu.au/wp-content/uploads/2021/12/Code-of-Conduct-Dec21.pdf">https://q8education.edu.au/wp-content/uploads/2021/12/Code-of-Conduct-Dec21.pdf</a> ..... [insert location]	<input type="checkbox"/> set out in our Corporate Governance Statement



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<b>PRINCIPLE 4 – SAFEGUARD THE INTEGRITY OF CORPORATE REPORTS</b>			
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:  <a href="https://q8education.edu.au/investor-information/corporate-governance/">https://q8education.edu.au/investor-information/corporate-governance/</a>  .....  <i>[insert location]</i></p> <p>and the information referred to in paragraphs (4) and (5) at:  in our Corporate Governance Statement:  <a href="https://q8education.edu.au/investor-information/corporate-governance/">https://q8education.edu.au/investor-information/corporate-governance/</a>  .....  <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:  .....  <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

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<b>PRINCIPLE 5 – MAKE TIMELY AND BALANCED DISCLOSURE</b>			
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: <a href="https://q8education.edu.au/investor-information/corporate-governance/">https://q8education.edu.au/investor-information/corporate-governance/</a> ..... [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
<b>PRINCIPLE 6 – RESPECT THE RIGHTS OF SECURITY HOLDERS</b>			
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: <a href="https://q8education.edu.au/investor-information/corporate-governance/">https://q8education.edu.au/investor-information/corporate-governance/</a> ..... [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

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6.3	A listed entity should disclose how it facilitates and encourages participation at meetings of security holders.	<input checked="" type="checkbox"/> and we have disclosed how we facilitate and encourage participation at meetings of security holders at: in our Corporate Governance Statement: <a href="https://q8education.edu.au/investor-information/corporate-governance/">https://q8education.edu.au/investor-information/corporate-governance/</a> ..... <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

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<b>PRINCIPLE 7 – RECOGNISE AND MANAGE RISK</b>			
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, 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><a href="https://q8education.edu.au/investor-information/corporate-governance/">https://q8education.edu.au/investor-information/corporate-governance/</a></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><a href="https://q8education.edu.au/investor-information/corporate-governance/">https://q8education.edu.au/investor-information/corporate-governance/</a></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><a href="https://q8education.edu.au/investor-information/corporate-governance/">https://q8education.edu.au/investor-information/corporate-governance/</a></p> <p>.....</p> <p><i>[insert location]</i></p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement</p>



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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: in our Corporate Governance Statement: <a href="https://g8education.edu.au/investor-information/corporate-governance/">https://g8education.edu.au/investor-information/corporate-governance/</a> ..... <i>[insert location]</i></p> <p><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: ..... <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: <a href="https://g8education.edu.au/investor-information/corporate-governance/">https://g8education.edu.au/investor-information/corporate-governance/</a> ..... <i>[insert location]</i></p> <p>and, if we do, how we manage or intend to manage those risks at: in our Corporate Governance Statement: <a href="https://g8education.edu.au/investor-information/corporate-governance/">https://g8education.edu.au/investor-information/corporate-governance/</a> ..... <i>[insert location]</i></p>	<input type="checkbox"/> set out in our Corporate Governance Statement

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<b>PRINCIPLE 8 – REMUNERATE FAIRLY AND RESPONSIBLY</b>			
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><a href="https://q8education.edu.au/investor-information/corporate-governance/">https://q8education.edu.au/investor-information/corporate-governance/</a></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><a href="https://q8education.edu.au/investor-information/corporate-governance/">https://q8education.edu.au/investor-information/corporate-governance/</a></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 <b>OR</b></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><a href="https://q8education.edu.au/investor-information/corporate-governance/">https://q8education.edu.au/investor-information/corporate-governance/</a></p> <p>.....</p> <p>[insert location]</p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b></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

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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: <a href="https://g8education.edu.au/investor-information/corporate-governance/">https://g8education.edu.au/investor-information/corporate-governance/</a> ..... [insert location]	<input type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b> <input type="checkbox"/> we do not have an equity-based remuneration scheme and this recommendation is therefore not applicable <b>OR</b> <input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable
<b>ADDITIONAL RECOMMENDATIONS THAT APPLY ONLY IN CERTAIN CASES</b>			
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 <b>OR</b> <input type="checkbox"/> we do not have a director in this position and this recommendation is therefore not applicable <b>OR</b> <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 <b>OR</b> <input type="checkbox"/> we are established in Australia and this recommendation is therefore not applicable <b>OR</b> <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 <b>OR</b> <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

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<b>ADDITIONAL DISCLOSURES APPLICABLE TO EXTERNALLY MANAGED LISTED ENTITIES</b>			
-	<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