

**Form 603**Corporations Act 2001  
Section 671B**Notice of initial substantial holder**

To Company Name/Scheme G8 Education Limited  
 ACN/ARSN 123 828 553

**1. Details of substantial holder (1)**

Name Vanguard Group (The Vanguard Group, Inc. and its controlled entities including those listed in Annexure A)  
 ACN/ARSN (if applicable) N/A  
 The holder became a substantial holder on 20 March 2023

**2. Details of voting power**

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

Class of securities (4)	Number of securities	Person's votes (5)	Voting power (6)
<b>Ordinary</b>	<b>41,258,074</b>	<b>41,258,074</b>	<b>5.097%</b>

**3. Details of relevant interests**

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

Holder of relevant interest	Nature of relevant interest (7)	Class and number of securities
<b>Vanguard Group</b>	Vanguard Group is the manager of various Mutual funds and accounts and in that capacity has the power to dispose of the shares. The other members of Vanguard Group have a relevant interest under section 608(3) of the Corporations Act.	<b>Ordinary – 41,258,074</b>

**4. Details of present registered holders**

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

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Class and number of securities
<b>Vanguard Group</b>	<b>Brown Brothers Harriman</b>	Various funds and other accounts of Vanguard Group	<b>Ordinary – 502,293</b>
<b>Vanguard Group</b>	<b>BNY Mellon</b>	Various funds and other accounts of Vanguard Group	<b>Ordinary – 4,387,895</b>
<b>Vanguard Group</b>	<b>JP Morgan Chase Bank, N.A.</b>	Various funds and other accounts of Vanguard Group	<b>Ordinary – 29,321,053</b>
<b>Vanguard Group</b>	<b>State Street Bank and Trust Company</b>	Various funds and other accounts of Vanguard Group	<b>Ordinary – 7,020,793</b>
<b>Vanguard Personalized Indexing Management LLC</b>	<b>Various Others</b>	Various funds and other accounts of Vanguard Group	<b>Ordinary – 26,040</b>

**5. Consideration**

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

Holder of relevant interest	Date of acquisition	Consideration (9)	Class and number of securities
<b>See Annexure A</b>			

**6. Associates**

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

Name and ACN/ARSN (if applicable)	Nature of association
N/A	N/A

**7. Addresses**

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

Name	Address
Vanguard Group	P.O. Box 2600, V26 Valley Forge, PA 19482 USA

print name Shawn Acker capacity Compliance Manager

sign here  date 23 March 2023

## DIRECTIONS

- (1) If there are a number of substantial holders with similar or related interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 7 of the form.
  - (2) See the definition of "associate" in section 9 of the Corporations Act 2001.
  - (3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
  - (4) The voting shares of a company constitute one class unless divided into separate classes.
  - (5) The total number of votes attached to all the voting shares in the company or voting interests in the scheme (if any) that the person or an Associate has a relevant interest in.
  - (6) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
  - (7) Include details of:
    - (a) any relevant agreement or other circumstances by which the relevant interest was acquired. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
    - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).
- See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.
- (8) If the substantial holder is unable to determine the identity of the person (eg. if the relevant interest arises because of an option) write "unknown".
  - (9) Details of the consideration must include any and all benefits, moneys and other, that any person from whom a relevant interest has acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder of its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.

To Company G8 Education Limited  
ACN/ARSN 123 828 553

Substantial Holder Name Vanguard Group  
ACN/ARSN N/A

Date of change	Person whose relevant interest changed	Nature of Change(6)	Consideration given in relation to change(7)	Class	Number of securities affected	Person's votes affected
21-Nov-2022	The Vanguard Group, Inc.	BUY	0.96	Ordinary	9,538	9,538
21-Nov-2022	The Vanguard Group, Inc.	BUY	0.96	Ordinary	88,400	88,400
22-Nov-2022	The Vanguard Group, Inc.	BUY	0.96	Ordinary	87,500	87,500
2-Dec-2022	The Vanguard Group, Inc.	BUY	0.97	Ordinary	19,076	19,076
5-Dec-2022	The Vanguard Group, Inc.	BUY	0.97	Ordinary	9,538	9,538
8-Dec-2022	The Vanguard Group, Inc.	BUY	0.97	Ordinary	9,538	9,538
9-Dec-2022	The Vanguard Group, Inc.	BUY	0.99	Ordinary	9,538	9,538
13-Dec-2022	The Vanguard Group, Inc.	BUY	1.02	Ordinary	19,076	19,076
16-Dec-2022	The Vanguard Group, Inc.	BUY	1.07	Ordinary	14,864	14,864
16-Dec-2022	The Vanguard Group, Inc.	BUY	1.07	Ordinary	84,502	84,502
22-Dec-2022	The Vanguard Group, Inc.	BUY	1.13	Ordinary	7,338	7,338
22-Feb-2023	The Vanguard Group, Inc.	BUY	1.23	Ordinary	128,394	128,394
22-Feb-2023	The Vanguard Group, Inc.	SELL	1.23	Ordinary	(21,399)	(21,399)
17-Mar-2023	The Vanguard Group, Inc.	BUY	1.18	Ordinary	515	515
30-Nov-2022	Vanguard Investments Australia Ltd.	BUY	0.98	Ordinary	77,908	77,908
1-Dec-2022	Vanguard Investments Australia Ltd.	BUY	0.98	Ordinary	10,472	10,472
7-Dec-2022	Vanguard Investments Australia Ltd.	BUY	0.97	Ordinary	2,633	2,633
8-Dec-2022	Vanguard Investments Australia Ltd.	BUY	0.97	Ordinary	2,576	2,576
13-Dec-2022	Vanguard Investments Australia Ltd.	BUY	1.03	Ordinary	7,899	7,899
22-Dec-2022	Vanguard Investments Australia Ltd.	BUY	1.14	Ordinary	7,890	7,890
30-Dec-2022	Vanguard Investments Australia Ltd.	SELL	1.11	Ordinary	(37,832)	(37,832)
30-Dec-2022	Vanguard Investments Australia Ltd.	SELL	1.11	Ordinary	(9,458)	(9,458)
3-Jan-2023	Vanguard Investments Australia Ltd.	BUY	1.12	Ordinary	2,536	2,536
17-Jan-2023	Vanguard Investments Australia Ltd.	BUY	1.18	Ordinary	7,716	7,716
18-Jan-2023	Vanguard Investments Australia Ltd.	BUY	1.21	Ordinary	1,268	1,268
20-Jan-2023	Vanguard Investments Australia Ltd.	SELL	1.21	Ordinary	(11,412)	(11,412)
24-Jan-2023	Vanguard Investments Australia Ltd.	SELL	1.27	Ordinary	(7,713)	(7,713)
24-Jan-2023	Vanguard Investments Australia Ltd.	SELL	1.27	Ordinary	(17,997)	(17,997)
24-Jan-2023	Vanguard Investments Australia Ltd.	SELL	1.27	Ordinary	(12,855)	(12,855)
24-Jan-2023	Vanguard Investments Australia Ltd.	SELL	1.27	Ordinary	(12,046)	(12,046)
25-Jan-2023	Vanguard Investments Australia Ltd.	SELL	1.27	Ordinary	(12,046)	(12,046)
31-Jan-2023	Vanguard Investments Australia Ltd.	BUY	1.25	Ordinary	74,139	74,139
13-Feb-2023	Vanguard Investments Australia Ltd.	BUY	1.25	Ordinary	5,144	5,144
20-Feb-2023	Vanguard Investments Australia Ltd.	BUY	1.29	Ordinary	5,144	5,144
23-Feb-2023	Vanguard Investments Australia Ltd.	BUY	1.25	Ordinary	5,156	5,156
27-Feb-2023	Vanguard Investments Australia Ltd.	BUY	1.21	Ordinary	5,144	5,144
28-Feb-2023	Vanguard Investments Australia Ltd.	SELL	1.22	Ordinary	(70,963)	(70,963)
1-Mar-2023	Vanguard Investments Australia Ltd.	BUY	1.22	Ordinary	1,914	1,914
7-Mar-2023	Vanguard Investments Australia Ltd.	BUY	1.24	Ordinary	5,092	5,092
8-Mar-2023	Vanguard Investments Australia Ltd.	BUY	1.23	Ordinary	7,641	7,641
14-Mar-2023	Vanguard Investments Australia Ltd.	BUY	1.16	Ordinary	7,629	7,629
20-Mar-2023	Vanguard Investments Australia Ltd.	SELL	1.16	Ordinary	(7,635)	(7,635)

This is Annexure A of 1 page referred to in Form 603, Notice of initial substantial holder.

Signature: 

Name: Shawn Acker

Capacity: Compliance Manager

Date: 23 March 2023