

ASX Announcement

G8 Education Limited
(ASX:GEM)



28 March 2025

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

Dear Sir / Madam

In accordance with Listing Rule 3.17, I attach a copy of the following documents:

1. Letter to Shareholders regarding arrangements for the 2025 Annual General Meeting as despatched to Shareholders in lieu of the Notice of Meeting;
2. 2025 Notice of Meeting;
3. Proxy Form; and
4. Virtual Annual General Meeting Online Guide.

Yours sincerely

Josie King
Chief Legal, Quality & Risk Officer
t. +61 7 5581 5300
josie.king@g8education.edu.au

For further information, contact:

Investors	Media
Pejman Okhovat, Managing Director & CEO 07 5581 5300 pejman.okhovat@g8education.edu.au	G8 Investor Relations 07 5581 5300 investor.relations@g8education.edu.au

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

Notice is given that the Annual General Meeting (Meeting) of G8 Education Limited (Company) is to be hosted as a hybrid meeting (both virtually and in person) as follows:

Date: Tuesday, 29 April 2025
Time: 11.00am (AEST)
Venue: Online at <https://meetings.openbriefing.com/GEM25>
In person at Allens, Level 26, 480 Queen Street, Brisbane QLD 4000

Dear Shareholder

Notice of Meeting

The full **Notice of Meeting** which sets out the Agenda (including details of all resolutions being put to the meeting), important Voting Information and an Explanatory Memorandum can be found at <https://g8education.edu.au/agm2025>.

The Company's 2024 Annual Report is also available at <https://g8education.edu.au/investor-information/annual-reports>.

The Company will deliver its 2025 Annual General Meeting as a hybrid meeting, comprising a virtual meeting as well as an in-person meeting.

The Company is pleased to provide shareholders with the opportunity to attend and participate in the Meeting either in person or through the MUFG Corporate Markets virtual meeting platform, which allows shareholders attending virtually to watch and listen to the Meeting, to ask questions in relation to the business of the Meeting (both orally and by submitting written questions using the online facility) and to vote online in real time during the Meeting.

Instructions for attending are below.

Attendance via online platform

We recommend logging in to the online platform at least 15 minutes prior to the scheduled start time for the Meeting using the instructions below:

1. enter <https://meetings.openbriefing.com/GEM25> into a web browser on your computer or online device. Shareholders will need their Shareholder Reference Number (SRN) or Holder Identification Number (HIN) printed at the top of the Proxy Form; and
2. proxyholders will need their proxy code which MUFG Corporate Markets will provide via email prior to the Meeting.

Further information on how to participate virtually is set out in this Notice and in the Online Platform Guide which is available at <https://g8education.edu.au/agm2025>.

Attendance in person

The Meeting will also be held in person at Allens, Level 26, 480 Queen Street, Brisbane QLD 4000.

Please refer to the full Notice of Meeting for further important information.

Proxy Lodgements

Shareholders who choose to lodge a proxy should follow instructions on their personalised proxy form (**enclosed**), to be submitted to G8's share registry by 11.00am (AEST) Sunday, 27 April 2025 online or by post.

Yours sincerely



Debra Singh
Chair



G8 Education^{ltd}

2025 AGM Notice of Meeting



Walking together. Learning together. Growing together.

Notice of Annual General Meeting

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3. Proxyholders will need their proxy code which MUFG Corporate Markets will provide via email prior to the Meeting.

Further information on how to participate virtually is set out in this Notice and in the Online Platform Guide which is available at <https://g8education.edu.au/agm2025>.

If you wish to ask a question or make a comment orally rather than via the online AGM platform, a questions and comments phone line will be available during the AGM. To utilise the questions and comments line, please call MUFG Corporate Markets on 1800 990 363 (inside Australia) or +61 1800 990 363 (outside Australia) by 3pm AEST on Monday 28 April 2025, to register your participation and obtain the required access code.

Attendance in person

The Meeting will also be held in person at Allens, Level 26, 480 Queen Street, Brisbane QLD 4000.

AGENDA

Items of Business

The items of business below should be read in conjunction with the Explanatory Statement on pages 5 to 13. The Explanatory Statement forms part of this Notice of Meeting.

The Chair will call for a poll on all proposed resolutions.

Financial Statements and Reports

To receive and consider the Company's annual financial report, Directors' report and auditors' report for the financial year ended 31 December 2024.

Note: No resolution is required on this item of business.

Resolution 1: Remuneration Report

To consider and, if thought fit, pass the following resolution as a **non-binding** ordinary resolution in accordance with section 250R(2) of the Corporations Act:

"That the Remuneration Report for the year ended 31 December 2024 be adopted."

Voting Exclusion

A voting exclusion applies to this resolution (see 'Voting Exclusions' in the Voting Information section).

Note: This resolution is advisory only and does not bind the Group. The Directors will consider the outcome of the vote and feedback from Shareholders at the Meeting when considering the Group's remuneration policies.

Resolution 2: Re-election of a Director – Ms Debra Singh

To consider and, if thought fit, to pass the following resolution as an ordinary resolution:

"That Ms Debra Singh who, having been re-elected on 27 April 2022 as a Director in accordance with the Company's constitution, retires as a Director of the Company and being eligible offers herself for re-election as a Director of the Company, be elected as a Director of the Company."

No Voting Exclusion

The candidate may validly cast a vote in respect of the resolution to elect them as a Director. In the interests of good corporate governance, Ms Debra Singh and her associates will abstain from voting on the resolution relating to her re-election (except as a proxy for another person who is entitled to vote).

Resolution 3: Re-election of a Director – Mr Stephen Heath

To consider and, if thought fit, to pass the following resolution as an ordinary resolution:

"That Mr Stephen Heath who, having been appointed on 3 June 2024 as a Director in accordance with the Company's constitution, retires as a Director of the Company and being eligible offers himself for re-election as a Director of the Company, be elected as a Director of the Company."

No Voting Exclusion

The candidate may validly cast a vote in respect of the resolution to elect them as a Director. In the interests of good corporate governance, Mr Stephen Heath and his associates will abstain from voting on the resolution relating to his re-election (except as a proxy for another person who is entitled to vote).

Resolution 4: Issue of Performance Rights under the 2025 G8 Executive Incentive Plan to Managing Director and Chief Executive Officer

To consider, and if thought fit, to pass the following resolution as an ordinary resolution:

"That approval be given:

- a. for the purposes of Listing Rule 10.14 and for all other purposes, to the grant of 716,534 Performance Rights to the Company's Managing Director and Chief Executive Officer, Mr Pejman Okhovat; and*
- b. for the purpose of section 200E of the Corporations Act, to the giving of a benefit to the Company's Managing Director and Chief Executive Officer, Mr Pejman Okhovat, in connection with any vesting of those Performance Rights on the cessation of Mr Pejman Okhovat's employment with the Company or a related body corporate of the Company,*

in each case under the G8 Executive Incentive Plan and on the basis described in section 2.5 of the Explanatory Statement."

Short explanation

The Company seeks Shareholder approval to grant Performance Rights to Mr Pejman Okhovat, Managing Director and Chief Executive Officer, under the G8 Executive Incentive Plan. The Company also seeks Shareholder approval, in the event that Mr Okhovat ceases employment with the Company in certain circumstances, for the giving of a termination benefit. Please refer to section 2.5 of the Explanatory Statement for further information.

Voting Exclusion

A voting exclusion applies to this resolution (see 'Voting Exclusions' in the Voting Information section).

Detailed explanations of the background and reasons for the proposed resolutions are set out in the Explanatory Statement.

AGENDA

Resolutions 5 and 6 are **NOT SUPPORTED** by the Board. These resolutions were requisitioned by Shareholders together holding less than 0.007% of G8 Education Shares under section 249N of the Corporations Act.

Resolution 5 – Special Resolution to Amend the Company’s Constitution

To consider, and if thought fit, to pass the following resolution as a special resolution:

“To insert into our company’s constitution the following new clause 37.1:

“Member resolutions at general meeting

The shareholders in general meeting may by ordinary resolution express an opinion, ask for information, or make a request, about the way in which a power of the company partially or exclusively vested in the directors has been or should be exercised. However, such a resolution must relate to an issue of material relevance to the company or the company’s business as identified by the company, and cannot either advocate action which would violate any law or relate to any personal claim or grievance. Such a resolution is advisory only and does not bind the directors or the company.”

Resolution 6 – Paid Parental Leave

To consider, and if thought fit, to pass the following resolution as an ordinary resolution:

“Shareholders request that the Board of Directors implement an employer-funded paid parental leave policy for the Company. The policy should be determined by the Board and informed by the WGEA Leading Practice Parental Leave Policy Guide.”

Note: Resolution 6 is a contingent advisory resolution and will only be put to Shareholders for consideration at the Meeting if Resolution 5 is passed by special resolution. If Resolution 5 is not passed, Resolution 6 is not required to be put to the meeting. However, it is the Board’s intention to allow Shareholders as a whole a reasonable opportunity to ask questions on each of Resolutions 5 and 6.

BY ORDER OF THE BOARD OF DIRECTORS



Debra Singh

Chair

28 March 2025



VOTING INFORMATION

Entitlement to vote

The Board has determined that the registered holders of fully paid Shares on **27 April 2025 at 7pm (AEST)** will be taken to be Shareholders for the purposes of the Meeting and accordingly, will be entitled to attend and vote at the Meeting.

How to vote

A Shareholder who is entitled to attend and vote at the Meeting may do so:

- using the online platform;
- by proxy;
- by corporate representative (if the Shareholder is a corporation); or
- by attorney.

Voting using the online platform

We recommend logging in to the online platform at least 15 minutes prior to the scheduled start time for the Meeting using the instructions below:

- enter <https://meetings.openbriefing.com/GEM25> into a web browser on your computer or online device;
- Shareholders will need their SRN or HIN (printed at the top of the Proxy Form); and
- Proxyholders will need their proxy code which MUFG Corporate Markets will provide via email prior to the Meeting.

Online voting will be open between 30 minutes before the commencement of the Meeting at 11.00am (AEST) on Tuesday, 29 April 2025 and the time that is five minutes after the Chair closes the Meeting.

More information about online participation in the Meetings (including asking questions via the virtual platform) is available in the Online Platform Guide at <https://g8education.edu.au/agm2025>.

Voting in person

A Shareholder who is entitled to attend and vote at the Meeting may vote in person by attending the Meeting on Tuesday, 29 April 2025 at 11.00am (AEST) at Allens, Level 26, 480 Queen Street, Brisbane QLD 4000.

Voting by proxy

In accordance with section 249L of the Corporations Act, Shareholders are advised that:

- each Shareholder who is entitled to attend and cast a vote at the Meeting has a right to appoint a proxy;
- the proxy need not be a Shareholder of the Company; and
- a Shareholder who is entitled to cast two or more votes may appoint two proxies and may specify the proportion or number of votes each proxy is appointed to exercise. If no proportion or number is specified, then in accordance with section 249X(3) of the Corporations Act, each proxy may exercise half of the votes. Fractions are disregarded.

If you wish to appoint a proxy and are entitled to do so, please complete and return the attached Proxy Form which was posted to you.

Properly completed and executed Proxy Forms must be received by the Company's registry at the address specified below at least 48 hours before the time notified for the Meeting.

Proxy forms can be lodged by mail, online, by hand or by facsimile:

Postal Address

MUFG Corporate Markets (AU) Limited
Locked Bag A14
SYDNEY SOUTH NSW 1235

Facsimile (02) 9287 0303

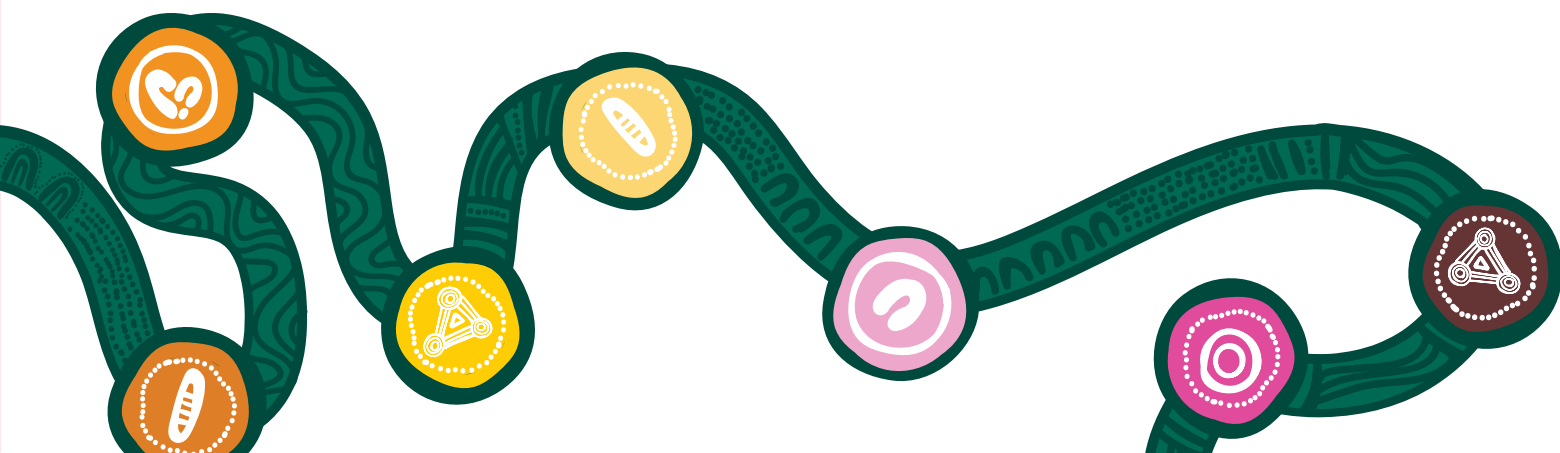
Website au.investorcentre.mpms.mufg.com

Undirected proxies

The Chair of the Meeting intends to vote undirected proxy votes **in favour** of Resolutions 1 to 4 (subject to the voting exclusions below) and **against** Resolutions 5 and 6.

Voting by corporate representative

A Shareholder or proxy which is a corporation and entitled to attend and vote at the Meeting may appoint an individual to act as its corporate representative to vote at the Meeting. The appointment must comply with section 250D of the Corporations Act. Evidence of the representative's appointment must be received by the Company's registry at the address specified above at least 48 hours before the time notified for the Meeting.



VOTING INFORMATION

Voting by attorney

A Shareholder entitled to attend and vote at the Meeting is entitled to appoint an attorney to attend and vote at the Meeting on the Shareholder's behalf. An attorney need not themselves be a Shareholder.

The power of attorney appointing the attorney must be signed and specify the name of each of the Shareholder, the Company and the attorney, and also specify the meeting(s) at which the appointment may be used. The appointment may be a standing one.

To be effective, the power of attorney must also be returned in the same manner, and by the same time, as specified for Proxy Forms.

Voting exclusions

The Corporations Act and the Listing Rules require that certain persons must not vote, and the Company must disregard any votes cast by or on behalf of certain persons, on two of the Resolutions to be considered at the Meeting. These voting exclusions are described below.

Resolution 1: Remuneration Report

Votes may not be cast, and the Company will disregard any votes cast, on Resolution 1:

- by or on behalf of any Key Management Personnel whose remuneration details are included in the Remuneration Report, or any of their Closely Related Parties, regardless of the capacity in which the votes are cast; or
- by any person who is a member of Key Management Personnel as at the time the resolution is voted on at the Meeting, or any of their Closely Related Parties, as a proxy,

unless the votes are cast as a proxy for a person who is entitled to vote on Resolution 1:

- in accordance with a direction in the proxy appointment; or
- by the Chair of the Meeting in accordance with an express authorisation in the proxy appointment to cast the votes even if the resolution is connected directly or indirectly with the remuneration of Key Management Personnel.

Resolution 4: Issue of Performance Rights under the 2025 G8 Executive Incentive Plan to Managing Director and Chief Executive Officer

Votes may not be cast, and the Company will disregard any votes cast in favour of Resolution 4:

- by or on behalf of Mr Pejman Okhovat, or any of his associates, regardless of the capacity in which the votes are cast;
- by or on behalf of any other director of the Company who is eligible to participate in the G8 Executive Incentive Plan, or any of their associates, regardless of the capacity in which the votes are cast; or
- by any person who is a member of Key Management Personnel as at the time the resolution is voted on at the Meeting, or any of their Closely Related Parties, as a proxy.

However, this does not apply to a vote cast in favour of Resolution 4 by:

- a person as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with directions given to the proxy or attorney to vote on the resolution in that way;
- the Chair of the Meeting as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with a direction given to the Chair to vote on the resolution as the Chair decides, even though Resolution 4 is in connection with the remuneration of Key Management Personnel; or
- a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the resolution; and
 - the holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Explanatory Statement

1. Introduction

This Explanatory Statement has been prepared for the information of Shareholders of the Company in connection with the business to be conducted at the Meeting. It forms part of the Notice of Meeting and must be read together with that Notice of Meeting.

1.1 Purpose of the Meeting

The purpose of the Meeting is to consider and vote on the Resolutions.

1.2 Entire document

Shareholders are encouraged to read this document in its entirety before making a decision on how to vote on the Resolutions being considered at the Meeting. If you have any doubt about how to deal with this document, please consult your legal, financial or other professional advisor.

1.3 Glossary

Certain terms and abbreviations used in the Explanatory Statement and the Notice of Meeting have defined meanings, which are set out in the Glossary of this Explanatory Statement.

1.4 Resolutions are not interdependent

Other than in relation to Resolutions 5 and 6, the Resolutions are not interdependent. In the event that one or more of the Resolutions are not approved by Shareholders, the voting outcome of the balance of the Resolutions will not be affected.

2. Items of Business

2.1 Financial Statements and Reports

- a. The Corporations Act requires the Company's annual financial report, Directors' report and the auditor's report for the most recent financial year (namely the period ended 31 December 2024) to be tabled at the Meeting. In addition, the Company's constitution provides for such reports and statement to be received and considered at the Meeting.
- b. Apart from the matters involving remuneration of Directors which are required to be voted upon, neither the Corporations Act nor the Company's constitution requires a vote of Shareholders at the Meeting on such reports. However, members are given the opportunity to raise questions with respect to these reports and statements at the Meeting.
- c. The Company's financial report, Directors' report and auditor's report may be found in the Company's 2024 Annual Report, which has previously been sent to Shareholders and which is also available on the Company's website www.g8education.edu.au.

- d. Shareholders may submit a written question to the auditor no less than 5 business days prior to the Meeting which relates to the content of the auditor's report or the conduct of the audit in relation to the financial report to be considered at the meeting.
- e. The auditor will be attending the Meeting and will answer written questions received by the deadline specified above.

2.2 Resolution 1 – Remuneration Report

a. Summary

- i. Section 250R of the Corporations Act requires that the Remuneration Report be put to the Shareholders for adoption by way of a non-binding vote.
- ii. The vote of the Shareholders is advisory only and does not bind the Directors or the Company.
- iii. The Remuneration Report may be found in the Company's 2024 Annual Report which Shareholders can access on the Company's website www.g8education.edu.au.
- iv. Following consideration of the Remuneration Report, Shareholders will be given a reasonable opportunity to ask questions about, or make comments on, the Remuneration Report.

2.3 Resolution 2 – Re-election of a Director – Ms Debra Singh

a. Background

- i. Listing Rule 14.5 provides that an entity which has directors must hold an election of directors at each annual general meeting.
- ii. Both Listing Rule 14.4 and Article 47(a) of the Company's constitution provide that a director of an entity must not hold office (without re-election) past the third annual general meeting following the director's appointment or 3 years, whichever is longer. A director may retire and offer themselves for re-election prior to the expiry of that period.
- iii. Under Article 47(c) of the Company's constitution, a director who retires under Article 47(a) or 47(b) of the Company's constitution is eligible for re-election.
- iv. Ms Debra Singh was last elected as a Director of the Company on 27 April 2022.
- v. Ms Debra Singh will retire at the Meeting under Article 47(b) of the Company's constitution and being eligible for re-election, offers herself for re-election as a Director of the Company.



Explanatory Statement

b. Summary of Experience

A summary of Ms Debra Singh's experience and qualifications appears below.

Debra Singh has over 30 years' retail experience in C suite roles across business transformation, general management, retail operations, change management and human resources. Debra was the first woman to run a trading division at Woolworths where she spent 11 years working across supermarkets, operations and consumer electronics. In more recent years Debra was also the CEO of Fantastic Furniture and Group CEO of Greenlit Brands Household Goods. Debra is also a Non Executive Director on the Shaver Shop, The Kids Cancer Project and Hypnos Group boards.

Special responsibilities:

- Member of Audit and Risk Management Committee
- Member of Nomination Committee
- Member of People, Culture and Education Committee

Other current listed public Company Directorships:

- Shaver Shop Group Limited
(appointed 2 September 2020)

Former listed public Company Directorships in the last three years:

- Nil

c. Board's Recommendation

The Board (with Ms Debra Singh abstaining) unanimously recommends that Shareholders vote in favour of Ms Debra Singh's re-election as a Director.

2.4 Resolution 3 – Re-election of a Director – Mr Stephen Heath

a. Background

- Listing Rule 14.5 provides that an entity which has directors must hold an election of directors at each annual general meeting.
- Both Listing Rule 14.4 and Article 47(d) of the Company's constitution provide that a director of an entity appointed under Article 46(b) must retire at the next annual general meeting occurring after that appointment and is eligible for re-election at that meeting.
- Mr Stephen Heath was appointed as a Director of the Company on 3 June 2024.
- Mr Stephen Heath will retire at the Meeting under Article 47(d) of the Company's constitution and being eligible for re-election, offers himself for re-election as a Director of the Company.

b. Summary of Experience

A summary of Mr Stephen Heath's experience and qualifications appears below.

Stephen Heath is a highly accomplished Chair and Non-Executive Director with extensive experience leading and growing prominent consumer brands across Australia, New Zealand and Asia. His 15-year executive career includes CEO and Managing Director roles at major companies such as Rebel Sport, Godfrey's & Hoover and Fantastic Holdings, where he demonstrated expertise in retail operations, strategic management and driving shareholder value. Mr Heath currently serves as Chair of Temple & Webster Group Limited (ASX: TPW) and is a Director for Sapphire Group Pty Ltd, Sapphire Group Holdings Pty Ltd and Sapphire Retail Pty Ltd. Mr Heath has also held board positions at Best & Less Holdings Limited (ASX: BST), Total Tools Pty Ltd (acquired by Metcash (ASX: MTS)) and Redhill Education Ltd (ASX: RDH).

His board experience spans diverse sectors, including e-commerce, retail, education, and early childhood learning, showcasing his adaptability and strategic acumen. Mr. Heath possesses deep expertise in complex business models, including multi-country operations and vertically integrated supply chains. He is adept at navigating various strategic scenarios, from IPOs and takeovers to capital raises and business turnarounds. His early career in software engineering provides a unique technology perspective, particularly relevant in his current focus on AI integration at Temple & Webster.

Special responsibilities:

- Member of the Nomination Committee
- Member of the People, Culture and Education Committee

Other current listed public Company Directorships:

- Temple & Webster Group Limited
(appointed 1 May 2016)

Former listed public Company Directorships in the last three years:

- Best & Less Holdings retired (30 September 2023)
- Redhill Education Ltd retired (31 October 2021)

c. Board's Recommendation

The Board (with Mr Stephen Heath abstaining) unanimously recommends that Shareholders vote in favour of Mr Stephen Heath's re-election as a Director.

Explanatory Statement

2.5 Resolution 4 – Issue of Performance Rights under the 2025 GEIP to Managing Director and Chief Executive Officer

a. Introduction

Resolution 4 seeks Shareholder approval for the granting of 716,534 Performance Rights to the Company's Managing Director and Chief Executive Officer, Mr Pejman Okhovat, under the GEIP, as well as Shareholder approval for the vesting of the Performance Rights granted to Mr Okhovat in the event that Mr Okhovat ceases employment with the Company in certain circumstances.

b. Why Shareholder approval is being sought

- i. Listing Rule 10.14 states that a listed company must not permit a director to acquire securities under an employee incentive scheme without Shareholder approval, by ordinary resolution. The granting of Performance Rights to Mr Okhovat would be a relevant acquisition of securities under Listing Rule 10.14.1 as Mr Okhovat is a Director of the Company. Resolution 4 therefore seeks approval from Shareholders for the proposed grant of Performance Rights to Mr Okhovat pursuant to the GEIP.
- ii. If Resolution 4 is passed, the Company will be able to proceed with the issue of Performance Rights under the GEIP, providing adequate remuneration (in the Board's opinion) to Mr Okhovat.
- iii. If Resolution 4 is not passed, the Company will not be able to proceed with the issue of Performance Rights under the GEIP, and adequate remuneration will (in the Board's opinion) not be provided to Mr Okhovat.
- iv. A summary of the key terms of the GEIP is set out below and a copy of the terms of the GEIP is available upon request from the Company.
- v. In addition, the Company seeks Shareholder approval pursuant to section 200E of the Corporations Act for vesting of the Performance Rights granted to Mr Okhovat in the event that Mr Okhovat ceases to be employed by the Company in certain limited circumstances, as specified in Mr Okhovat's individual personalised offer document. Such circumstances include termination without cause, redundancy, death or permanent disability.
- vi. Under section 200B of the Corporations Act, a company may only give a person a "benefit" in connection with their ceasing to hold a managerial or executive office in the company (Termination Benefit) if it is approved by Shareholders under section 200E of the Corporations Act (or an exemption applies). The term "benefit" may include the pro rata vesting of Performance Rights in the limited circumstances outlined above, where Mr Okhovat ceases to be employed by the Company. The pro rata vesting of Mr Okhovat's Performance Rights, in those

limited circumstances, may amount to the giving of a Termination Benefit requiring Shareholder approval under section 200E of the Corporations Act. As such, Shareholder approval is sought for these purposes.

- vii. The number of Performance Rights that may vest on cessation of Mr Okhovat's employment for retrenchment or redundancy is calculated on a pro-rata basis using the following formula:

$$\frac{\text{The period, in days, from the date of grant to the date of termination, inclusive}}{\text{The period, in days, from the date of grant to the intended date of vesting, inclusive}} \times \text{No. of Performance Rights issued, or to be issued}$$

The number of Performance Rights that may vest on cessation of Mr Okhovat's employment for termination without cause, death or permanent disability is determined by the Board in its sole discretion.

All Performance Rights will lapse (and will not vest) on cessation of employment for resignation or termination with cause unless the Board determines otherwise.

- viii. The value of the Performance Rights may be affected by:
 - the market price of the Shares at the time the employment ceases;
 - the exercise price applicable to the Performance Rights;
 - performance against the performance hurdles at the time the employment ceases;
 - part of the service period having elapsed at the time the employment ceases; and
 - the number of Performance Rights that lapse on cessation of employment.
- c. **Grant of Performance Rights to Mr Okhovat**
- i. The Board's People, Culture and Education Committee believes that the offer of Performance Rights under the GEIP is an important part of Mr Okhovat's remuneration and has concluded that the remuneration for Mr Okhovat (including the proposed grants of Performance Rights) is reasonable and appropriate having regard to the circumstances of the Company and Mr Okhovat's duties and responsibilities as Managing Director and Chief Executive Officer of the Company.
 - ii. The proposed grant of Performance Rights is intended to align Mr Okhovat's remuneration with Shareholders' longer-term interests and to incentivise him to meet relevant performance hurdles.

Explanatory Statement

d. Mr Okhovat's remuneration package

Mr Okhovat's 2025 Total Target Remuneration is as follows:

- i. Total Fixed Remuneration of \$978,500 (annualised), inclusive of superannuation;
- ii. One-Off Outperformance Bonus – a one-off Outperformance Cash Bonus to the value of 40% of Total Fixed Remuneration relating to the three year period up to 31 December 2025 is payable in March 2026 following the announcement of 2025 full year results, subject to the satisfaction of the performance hurdles;
- iii. a Special Equity Award comprising 1,267,740 Performance Rights vesting on 1 March 2025 was issued to Mr Okhovat in 2023. These Special Equity Award Performance Rights were subject to service and performance conditions. The Board has determined that, in their assessment the EPS growth performance condition was met in full (resulting in 50% of the performance rights vesting) and the compound annual growth rate (CAGR) of Absolute TSR performance condition was achieved at 12% (resulting in 25% of the performance rights attributable to this performance hurdle vesting). Therefore 75% (950,805) of the Performance Rights under the Special Equity Award vested on 1 March 2025;
- iv. a target STI (short-term incentive) opportunity of up to 75% of Total Fixed Remuneration (i.e. \$733,875) (with any payment in excess of \$100,000 subject to 50% deferral at the Board's discretion); and
- v. subject to Shareholder approval, as further set out in this section 2.5, an LTI (long-term incentive) grant comprising 716,534 Performance Rights of a value equal to \$978,500 (being 100% of Total Fixed Remuneration) calculated by dividing that amount by the value of each Performance Right as calculated below.

e. Maximum number of Performance Rights to be issued to Mr Okhovat

If Shareholder approval is granted, the maximum number of Performance Rights that may be granted to Mr Okhovat in respect of the FY25 grant is 716,534.

The number of Performance Rights to be granted (subject to Shareholder approval) has been calculated by dividing the dollar value of Mr Okhovat's LTI opportunity (being \$978,500, as described in section 2.5(d)(v) above) by the value of each Performance Right, as calculated below.

f. Value of Performance Rights

The value of each Performance Right, being \$1.3656 per Share, was determined using the 5-day volume weighted average price of the Shares up to and including 4 March 2025, which was the period immediately following the release of the Company's Annual Report, including the Financial Statements, for the 2024 full year. On this basis, the Company has not obtained an independent valuation of the Performance Rights.

The Company uses Performance Rights because they create share price alignment between Mr Okhovat and ordinary Shareholders but do not provide him with the full benefits of share ownership (such as dividend and voting rights) unless and until the Performance Rights vest and Shares are allocated.

g. Price of Performance Rights upon being granted

The Performance Rights will be granted at no cost to Mr Okhovat. Once the vesting conditions attached to Mr Okhovat's Performance Rights (described in section 2.5(j) are satisfied (or waived)), the Performance Rights will be exercisable at an exercise price of \$0.00.

h. The date that the Company will grant the Performance Rights under the GEIP

Subject to Shareholder approval, it is anticipated that the Performance Rights will be granted to Mr Okhovat shortly after the Meeting to coincide with the grant of long-term incentives to other selected Company executives in accordance with the Company's remuneration strategy. Irrespective of these intentions, the grant of Mr Okhovat's Performance Rights, if approved by Shareholders under Resolution 4, will be made no later than 12 months after the date of the Meeting.

i. Important Dates

The following dates are relevant to the Company's proposed grant of Performance Rights to Mr Okhovat under the GEIP:

- Grant Date – expected to be on or around 29 April 2025 (subject to section 2.5(h))
- First Exercise Date – 1 March 2028, subject to satisfaction of the vesting conditions
- Last Exercise Date – 31 May 2028, subject to satisfaction of the vesting conditions.

Explanatory Statement

j. Vesting Conditions

- i. Mr Okhovat must satisfy the following vesting conditions in order for his Performance Rights to vest:
 - continuous service with the Company up to the relevant exercise date;
 - CAGR of reported (audited) earnings per share (EPS) as set out in Table 1 below, subject to adjustment for significant items as determined by the Board in its discretion; and
 - CAGR of Absolute Total Shareholder Return (TSR) as set out in Table 2 below, subject to adjustment for significant items as determined by the Board in its discretion.

Table 1: Percentage of Performance Rights that vest based on EPS

CAGR of EPS ¹ over the three financial years ended 31 December 2027	Percentage of Performance Rights that vest
Less than 10%	0%
10% to 15%	25% -50% (pro rata)
Greater than 15%	50%

1. **Earnings per Share** = Audited Basic Earnings per Share.

Table 2: Percentage of Performance Rights that vest based on TSR

CAGR of TSR ² over the three financial years ended 31 December 2027	Percentage of Performance Rights that vest
Less than 12%	0%
12% to 15%	25% -50% (pro rata)
Greater than 15%	50%

2. **Total Shareholder Return** calculated as:

$$\frac{(\text{share price at end of period} - \text{share price at beginning of period}) + \text{dividends during the period}}{\text{share price at beginning of period}} \times 100$$

- ii. The two equally weighted performance hurdles for the Performance Rights issued under the GEIP are CAGR of EPS and CAGR of Absolute TSR. The Board has retained the discretion to adjust for significant items that may arise over this vesting period to ensure the integrity of the performance hurdle is maintained.
- iii. These vesting conditions have been selected by the Board:
 - to ensure that the Performance Rights only vest where demonstrable outperformance by the Company is achieved;
 - to align the interests of Directors and Shareholders; and
 - for simplicity and transparency of calculation.
- iv. Any Performance Rights which fail to satisfy the above vesting conditions will lapse immediately and be incapable of vesting.

k. Other Conditions

- i. Mr Okhovat's unvested Performance Rights may, in certain circumstances, vest early in accordance with the terms of the GEIP that may apply from time to time, as approved by the Board.
- ii. No loans will be provided to Mr Okhovat by the Company in respect of the Performance Rights.
- iii. The Performance Rights will be subject to the Company's Malus & Clawback Policy, which allows for the malus or clawback of unvested Performance Rights in various circumstances including fraud, dishonesty, a breach of obligations, gross negligence and dismissal without notice.
- iv. The Shares awarded on vesting of Mr Okhovat's Performance Rights may be subject to restriction and any dealing in Shares is subject to the constraints of Australian insider trading laws and the Company's share trading policy.
- v. Under the terms of the GEIP, Mr Okhovat is prohibited from entering into transactions or arrangements which limit the economic risk of holding unvested Performance Rights, including by way of derivatives or similar financial products.
- vi. If, in the Board's opinion, Mr Okhovat has acted fraudulently or dishonestly or is in breach of his material obligations to the Company, the Board may determine that any or all of his unvested Performance Rights will lapse (and become incapable of vesting).
- vii. Mr Okhovat is the only person in a position referred to in Listing Rule 10.14 who is entitled to participate in the GEIP. If any other person(s) covered by Listing Rule 10.14 become entitled to participate in the GEIP, they will not participate until Shareholder approval is obtained.

Explanatory Statement

- viii. Mr Okhovat has received 950,805 Performance Rights under the GEIP (pursuant to the Special Equity Award), which have vested and will be satisfied by the Company acquiring shares on market. There was no acquisition price to acquire those Performance Rights.
- ix. Mr Okhovat has also previously received 774,119 Performance Rights under the GEIP pursuant to the 2023 LTI grant approved by Shareholders at the 2023 Annual General Meeting. These Performance Rights will vest in 2026, subject to the service and performance conditions being met. There was no acquisition price to acquire those Performance Rights.
- x. Mr Okhovat has also previously received 755,347 Performance Rights under the GEIP pursuant to the 2024 LTI grant approved by Shareholders at the 2024 Annual General Meeting. These Performance Rights will vest in 2027, subject to the service and performance conditions being met. There was no acquisition price to acquire those Performance Rights.
- xi. Details of any Performance Rights issued under the GEIP will be published each year in the Annual Report relating to the period in which they were issued. Where applicable, the Annual Report will note that approval for issue of those securities was obtained under Listing Rule 10.14. Any additional persons covered by Listing Rule 10.14 who become entitled to participate in an issue of any Performance Rights issued under the GEIP after the resolution is approved and who were not named in the Notice of Meeting will not participate until approval is obtained under that rule.

I. Summary of GEIP Material Terms and Key Policy Settings

Set out below is a summary of the material terms and key policy settings of the GEIP. These terms may be adjusted by the terms of a participant's specific offer.

i. Eligibility

The Board has the discretion to determine which executives are eligible to participate in the GEIP. The definition of employee under the terms of the GEIP include any full-time or permanent part time executive or officer or executive Director (thereby excluding non-executive Directors) of the Company or any related body corporate of the Company.

ii. Vesting conditions

The vesting of any securities issued under the GEIP, excluding any securities issued under an exempt share award or stock appreciation right, if any, may be conditional on the satisfaction of performance and/or service conditions as determined by the Board and advised to executives in their individual personalised offer documents.

iii. Exercise of securities

Vested securities issued under the GEIP will not automatically trigger the exercise of the securities, but a participant will be entitled to exercise in accordance with the terms contained in their individual personalised offer documents.

iv. Price

Securities issued under the GEIP may be issued at no cost to the participants. Options, if offered, may be subject to payment of an exercise price by the participant which is determined by the Board and advised to the participant in their individual personalised offer documents.

v. Lapse/forfeiture

Securities issued under the GEIP will lapse or be forfeited on the earliest of:

- the occurrence of any Clawback Event (as defined in the Company's Clawback Policy, if any, in force from time to time);
- any expiry date applicable to the securities if any Vesting Conditions (as defined in the GEIP plan rules) have not been exercised, or waived by the Board;
- any date which the Board determines that Vesting Conditions applicable to the securities are not met or cannot be met;
- the participant dealing in respect of the securities in contravention of the GEIP; and
- the Board determining that a participant is ineligible to hold the office for the purposes of Part 2D.6 of the Corporations Act, or is found to have acted in a manner that the Board considers to constitute gross misconduct,

as set out in the individual personalised offer documents.

vi. Board may elect to settle in cash

If the Board determines that it is not appropriate for tax, legal, regulatory or compliance reasons to issue or transfer Shares upon satisfaction of its obligations under the plan, the Company may make a cash payment to the participant in accordance with the terms of the plan for equivalent value.

vii. Waiving the restricted period

The Board may waive or shorten the restriction period applicable to securities issued under the GEIP to the participant in accordance with the terms of the GEIP.

Explanatory Statement

viii. Change of Control

On the occurrence of a Change of Control of the Company (as defined in the terms of the GEIP), or if in the Board's opinion a Change of Control will occur, the Board will determine, in its sole and absolute discretion, the manner in which vested and unvested securities issued under the GEIP shall be dealt with.

ix. Cessation of employment

Under the individual personalised offer documents, if an executive's employment with the Company (or a related body corporate of the Company) is terminated prior to the vesting of any securities issued under the GEIP, the number of Performance Rights that may vest on cessation of employment for retrenchment or redundancy is calculated on a pro-rata basis using the following formula:

$$\frac{\text{The period, in days, from the date of grant to the date of termination, inclusive}}{\text{The period, in days, from the date of grant to the intended date of vesting, inclusive}} \times \text{No. of Performance Rights issued, or to be issued}$$

The number of Performance Rights that may vest on cessation of employment for termination without cause, death or permanent disability is determined by the Board in its sole discretion.

All Performance Rights will lapse on cessation of employment for resignation or termination with cause unless otherwise determined by the Board.

x. No dealing or hedging

Dealing restrictions apply to securities issued under the GEIP in accordance with the terms of the GEIP, the individual personalised offer documents and the Company's share trading policy. Participants are prohibited from hedging or otherwise protecting the value of unvested securities issued under the GEIP.

xi. Rights attaching to Shares

Shares issued under the GEIP (upon exercise of vested securities issued under the GEIP) will be subject to any restrictions imposed under the terms of the GEIP and otherwise rank equally with the existing Shares on issue at the time of allotment or transfer.

xii. Company may issue or acquire shares

The Company may, in its discretion, either issue new Shares or acquire Shares already on issue, or a combination of both, to satisfy the Company's obligations under the GEIP.

xiii. Adjustments

Prior to the allocation of Shares to a GEIP participant upon exercise of vested securities issued under the GEIP if the Company undergoes a reorganisation of capital, the terms of unvested securities will be changed in order to comply with the Listing Rules. If the Company makes a pro rata bonus issue to Shareholders, the terms of any unexercised securities will change to entitle the participant to one Share plus the number of bonus Shares which would have been issued to the participant if the unexercised securities had been exercised prior to the bonus issue.

xiv. Continued operation of the plan

The GEIP may be suspended, terminated or amended at any time by the Board, subject to any resolution of the Company required by the Listing Rules.

m. Board's Recommendation

The Board (with Mr Okhovat abstaining) unanimously recommends Shareholders vote in favour of Resolution 4 set out in the Notice of Meeting.

Resolutions 5 and 6 – Shareholder Requisitioned Resolutions

A group of Shareholders representing approximately 0.007% of the Company's Shares have proposed Resolutions 5 and 6 under section 249N of the Corporations Act. This group of Shareholders also requested, pursuant to section 249P of the Corporations Act, that the statements set out in Annexure A to this Notice of Meeting be provided to Shareholders.

Resolution 5 seeks an amendment to the G8 Education Constitution. Resolution 6 is a contingent advisory resolution that will only be put to the Meeting if Resolution 5 is passed as a special resolution (where 75% or more of the votes cast by Shareholders entitled to vote on Resolution 5 are in favour of the resolution).

It is the Board's intention to allow Shareholders as a whole a reasonable opportunity to ask questions on each of Resolutions 5 and Resolution 6, even if Resolution 5 is not passed by the required majority and Resolution 6 is not ultimately put to the meeting.

Resolutions 5 and 6 **ARE NOT** supported by the Board. The Board considers that Resolutions 5 and 6 are not in the best interests of the Group and Shareholders as a whole and recommends that Shareholders vote **AGAINST** Resolutions 5 and 6.



Explanatory Statement

2.6 Resolution 5 – Special Resolution to Amend the Constitution

The requisitioning Shareholders' statement in support of Resolution 5 is contained in Annexure A.

a. Board's Response

Resolution 5 proposes to insert a new provision in the G8 Education constitution that would enable Shareholders, by ordinary resolution, to express an opinion, ask for information, or make a request about the way in which the management of the business and affairs of G8 Education has been or should be exercised.

The Board respects the rights of Shareholders to requisition a resolution to amend the constitution. However, the Board believes that the proposed resolution is not in the best interest of G8 Education and Shareholders as a whole, and recommends that Shareholders vote against it for the reasons that follow.

The power to manage the business of G8 Education is conferred upon the Board by the constitution. Directors are subject to duties at law in their exercise of this power, including to act in the best interests of the Company and Shareholders as a whole. It is important that the Directors are able to make decisions using their judgement about the business and affairs in line with the strategy of G8 Education, in the interests of G8 Education and Shareholders as a whole, and having regard to G8 Education's key stakeholders.

Shareholders have the ability to hold Directors to account for their decisions and actions by voting on their appointment and reappointment.

Resolutions that are advisory could confuse the role of the Board and Shareholders, and impact on the Board's ability to effectively make decisions in the interests of Shareholders as a whole. Creating a constitutionally entrenched power to "express an opinion", "ask for information" or "make a request" on the exercise of powers vested in the Directors would allow groups of Shareholders to use the general meeting process for purposes that may not advance the interests of Shareholders as a whole and may result in general meetings being dominated by special interest resolutions that focus on a single issue and adversely affect the ability of other Shareholders to be heard on issues relevant to them.

The Board firmly supports appropriate engagement with G8 Education Shareholders and has in place a number of avenues available for Shareholders to express their opinions about the management of G8 Education. Shareholders and other stakeholders are informed of all material matters affecting G8 Education through ASX announcements, periodic communications and a range of forums and publications available on the G8 Education website.

G8 Education provides regular email notifications of major events or periodic corporate reporting, including results announcements, and has a number of initiatives in place to facilitate Shareholder participation, engagement and communication. During FY24 this included:

- encouraging Shareholders to provide their questions ahead of the AGM to help us further understand shareholder issues and concerns;
- publishing a transcript and webcast of the AGM on G8 Education's website;
- regular releases of financial information, including half year and full year results;
- access to listen live to Group briefings to analysts; and
- publishing recordings of past briefings on the Group's website.

G8 Education has an investor relations program to facilitate effective two-way communication with analysts, investors, proxy advisors and the news media. The Chair of the Board and the Chair of the People, Culture and Education Committee meet with Shareholders and proxy advisers periodically to allow them to provide Board-level feedback on the Group's governance, performance and remuneration programs.

In recent years, G8 Education has adopted a hybrid format for its general meetings, providing Shareholders with the option of in person or online participation via an online platform which enables all Shareholders to attend regardless of location.

The Chair provides fair opportunities to all Shareholders in attendance in the room, or participating online, to express their views and ask questions of management and the Board.

The Board considers that management and Directors have extensive dialogue and interaction with Shareholders and stakeholders and considers their views in the preparation of the Group's strategy and plans. Advocacy groups already have many other avenues through which to engage with management and Directors and the Board does not believe that the proposed amendment to the constitution will improve the ability for Shareholders as a whole to provide feedback on how the Company is managed.

The Directors therefore do not consider that the amendment contemplated by Resolution 5 is required for Shareholders to be heard and to express opinions about the management of the Group.

b. Board's Recommendation

Having regard to the reasons outlined, the Board unanimously recommends shareholders vote **AGAINST** Resolution 5 set out in the Notice of Meeting. The Chair intends to vote undirected proxies **AGAINST** Resolution 5.

Explanatory Statement

2.7 Resolution 6 – Paid Parental Leave

The requisitioning Shareholders' statement in support of this Resolution 6 is set out in Annexure A to this Notice of Meeting.

Resolution 6 is an "advisory resolution" and will only be presented to the Meeting for consideration if Resolution 5 is passed by special resolution. If Resolution 5 is not passed, this item will not be put to the Meeting. However, as noted above, the Chair intends to allow a reasonable opportunity at the Meeting for Shareholders as a whole to ask questions in relation to this matter.

a. Board's Response

General Observations

As an employer of over 10,000 team members, 92% of whom are women, G8 Education is acutely aware of the need to attract, retain and support team members with caring responsibilities.

G8 Education is committed to fostering a supportive and inclusive workplace and already has in place a range of meaningful and leading benefits for our team members which has contributed to our above-sector retention and engagement rates. Benefits available to eligible employees include:

- Substantially discounted childcare fees accessible for all of our team's families (both men and women) to support workforce participation and productivity. This benefit applies to all children until they commence school (well beyond the first 12 months) and feedback from our team confirms that this policy is meaningful, valuable and considered a material benefit by them.
- Up to 12 months of unpaid leave to care for a child with the right to request a further 12 months of unpaid leave.

- Access to up to 8 weeks of concurrent parental leave (at the same time as the primary caregiver) and a further 44 weeks of unpaid parental leave to be the child's primary caregiver at any time within 12 months of birth or adoption.
- Support to access the Government Funded Paid Parental Leave Scheme.
- Up to 10 paid "Keeping in Touch" days during the first 12 months of parental leave and up to 10 additional paid "Keeping in Touch" days if leave is extended for a further 12 months.
- Support for breastfeeding during the first two years including lactation breaks, provision of a safe, hygienic, and private area of the workplace to breastfeed and a commitment from our leaders to the creation of a supportive environment for mothers.
- Consideration of a wide range of flexible work arrangements to support parents to balance their work and caring commitments.
- Provision of study pathways and scholarships to support career growth and development at all levels within the Group.

G8 Education is continuing to develop its future people strategy and its' employee value proposition, and as part of this process, we will continue to look for ways to improve and evolve our existing benefits and the working and pay conditions for our team.

Paid parental leave is not a benefit that has been raised by our team members via our employee satisfaction surveys or via our exit surveys. However, it is a benefit we will continue to consider as part of our ongoing commitment to improve our employee value proposition.



Explanatory Statement

Response to the Requisitioning Shareholders' Comments

There are a number of points raised by the requisitioning Shareholders that G8 Education wishes to clarify:

	Requisitioning Shareholders' Assertion	G8 Education Response
1	G8 is one of the few large ASX listed companies that doesn't provide employer-funded paid parental leave (PPL), and is also behind when compared with other childcare operators.	PPL should not be considered in isolation. G8 offers a range of benefits that support families, the most significant of which is discounted childcare for all of our team's families.
2	Mayfield is G8's key ASX listed competitor.	Mayfield operates a portfolio of around 40 centres compared to G8 Education's 400+ centres. There is no measure by which Mayfield could be considered a "key competitor". In terms of the benefits offered by Mayfield to employees compared to G8 Education, G8 Education is not able to comment. However, G8 Education's retention, vacancy rates and staff satisfaction metrics are above comparable sector data. ¹
3	Not offering PPL increases the risk and cost of staff turnover, making it harder to attract and retain talent in a market where PPL is standard.	G8 Education's team engagement score is 78% and we have reduced our vacancies by 40%.
4	No PPL grows Australia's gender pay gap. Closing half the gender pay gap in employment and work hours would add the equivalent to 509,000 FTE workers with post-school qualifications equivalent to 82% of Australia's unemployed population. Expanding PPL can help achieve this.	The gender pay gap is driven by a variety of factors, including time out of paid work. G8 Education has policies in place that support women to return to the workforce, including flexible workplace arrangements and substantially discounted childcare. In fact, substantially discounted childcare significantly increases the opportunity for women to increase their employment and work hours and affordable childcare is frequently cited as a key factor in increasing women's work force participation (and therefore reducing the gender pay gap).
5	The resolution does not specify a set amount of employer-funded PPL but recommends that the company align its policy with the WGEA Leading Practice Parental Leave Policy Guide. This approach balances competitiveness in a market where PPL is becoming standard with the Board's flexibility to determine an appropriate amount—while also supporting economic growth.	G8 Education already has in place a range of meaningful and leading benefits for our team members which has contributed to our above sector retention and engagement rates. Benefits available to eligible employees are outlined above in our general observations. The Board continues to balance the needs of all of its stakeholders, including attracting and retaining our passionate and dedicated staff.

b. Board's Recommendation

Having regard to the reasons outlined, the Board unanimously recommends Shareholders vote **AGAINST** Resolution 6 set out in the Notice of Meeting. The Chair intends to vote undirected proxies **AGAINST** Resolution 6.

1. Benchmarking conducted by Qualtrics. Sector benchmark is a global benchmark covering education, care and broader not-for profit. Australian benchmark is across all sectors.

Glossary

Term	Definition
ASX	Australian Securities Exchange.
Board	The Company's Board of Directors.
CAGR	Compound annual growth rate.
Closely Related Parties	In relation to a member of the Key Management Personnel, means: <ol style="list-style-type: none"> a spouse or child of the member; a child of the member's spouse; a dependent of the member or member's spouse; anyone else who is one of the member's family and may be expected to influence the member, or be influenced by the member, in the member's dealing with the Company; a company which the member controls; or a person prescribed by the <i>Corporations Regulations 2001</i> (Cth).
Company	G8 Education Limited.
Corporations Act	<i>Corporations Act 2001</i> (Cth).
Director	A director of the Company.
Explanatory Statement	The explanatory statement accompanying and forming part of the Notice of Meeting.
G8 Education	G8 Education Limited.
GEIP	The G8 Executive Incentive Plan.
Group	The Company and its subsidiaries.
Key Management Personnel	Has the same meaning as in the accounting standard AASB 124 and, generally speaking, includes those persons having authority and responsibility for planning, directing and controlling the activities of the Company, directly or indirectly, including any Director (whether executive or otherwise) of the Company and all Company executives reporting to the Company's Managing Director and Chief Executive Officer.
Listing Rules	The listing rules of ASX.
Meeting	The annual general meeting of the Company to be held at the time and place specified in the Notice of Meeting.
Notice of Meeting	The Company's notice of annual general meeting and accompanying Explanatory Statement.
Performance Right	A contractual right to receive a Share provided certain vesting conditions are satisfied (or waived)
Proxy Form	The proxy form that accompanies the Notice of Meeting.
Remuneration Report	The remuneration report for the Company contained in the Company's 2024 Annual Report.
Resolutions	The resolutions to be put to Shareholders at the Meeting, as set out in the Notice of Meeting.
Share	A fully paid ordinary share in the capital of the Company.
Shareholder	A holder of a Share.

Annexure A

The statements in this Annexure A were provided by the group of Shareholders who requisitioned Resolutions 5 and 6. These statements **are not** endorsed by the Board. G8 Education is legally required to circulate these statements to Shareholders. However, neither the Board nor G8 Education make any representation as to the accuracy of the statements provided by the group of Shareholders. The Board and G8 Education disclaim any liability for factual inaccuracies or misleading statements contained in these statements. The Board and G8 Education note that many of the statements in this Annexure A are not supported by references to any evidence which supports those statements.

Supporting Statement by the Requisitioners on Resolution 5

Australian law prevents shareholders from directly proposing ordinary resolutions, requiring them first to pass a special resolution to amend the company's constitution. This restriction limits investor influence on material ESG issues.

In jurisdictions with fewer barriers to shareholder resolutions, investor engagement on ESG matters is stronger, leading to better corporate governance. Allowing ordinary resolutions at annual meetings would benefit companies, shareholders, and stakeholders alike.

Supporting Statement by the Requisitioners on Resolution 6

Our company is one of the few large ASX listed companies that doesn't provide employer-funded paid parental leave (PPL) to their more than 10,000 workers. It's not just a laggard compared to its ASX-listed peers, but also when compared with other childcare operators. For a company that employs a workforce of which 96% are women, and whose business targets women and mothers, not offering PPL creates brand risk, may increase the costs of hiring and retaining quality staff, grows the gender pay gap and drags down economic growth, reducing broader market returns.

a. Industry Laggard

Many Australian employers offer paid parental leave (PPL) to supplement government payments, recognizing their insufficiency. Among companies with over 5,000 staff, 85% provide employer-funded PPL, as do 70% of Australia's largest childcare firms, including Mayfield, G8's key ASX-listed competitor.

Not offering PPL increases the risk and cost of staff turnover, making it harder to attract and retain talent in a market where PPL is standard. Turnover expenses—including offboarding, recruitment, training, and lost productivity—can reach 1.5–2 times an employee's annual salary.¹

One childcare centre director commented:

"It was a rude awakening for me. Perhaps I was a bit naive not to realise we don't get paid maternity leave. When I worked in my previous industry, they offered 6 months of paid parental leave. Childcare is a sector that's all about women and children, but they don't offer any parental leave! I thought it was a given. The wage gap between my usual pay and the government scheme was huge. I haven't gone back since having my child."

1. <https://www.randstad.com.au/hr-news/attracting-recruiting-talent/focusing-high-cost-employee-turnover/>

Annexure A

b. No PPL grows Australia's gender pay gap

Australia's 21.8% gender pay gap (GPG) is driven by career interruptions, part-time work, and unpaid care (33%) and industry gender imbalances (20%), often tied to stereotypes about men's and women's work. Childcare exemplifies this, with 93% of workers—96% at G8—being female. Gender inequality persists within occupations, with women underrepresented in senior roles and overrepresented in lower-paying jobs. At G8, while 96% of staff are women, men hold 50% of key management roles, including the CEO position.¹

c. System risks from gender inequality

Universal ownership requires diversification, meaning long-term investment returns depend more on overall market performance than individual company success. Since market returns correlate with GDP, universal owners should focus on the macroeconomic impact of companies' actions rather than just their valuation.

Gender inequality is a hidden externality that limits Australia's economic growth. Despite being highly educated, Australian women spend 43% less time in paid work than men – one of the lowest rates in the OECD due to low wages and inadequate PPL.²

Closing half the gender pay gap in employment and work hours would add the equivalent to 509,000 FTE workers with post-school qualifications, equivalent to 82% of Australia's unemployed population. Expanding PPL can help achieve this.

Relying solely on government PPL for low-paid women reinforces traditional caregiving roles, as men, who typically earn more, are less likely to take leave. This 'motherhood penalty' hinders career progression, wage growth, and retirement savings. Countries with generous, equally shared parental leave see higher female workforce participation³ If Australian women had Sweden's participation rates, they would earn an additional \$696,000 over their careers and retire with \$180,000 more in savings.³

Key takeaway: The resolution does not specify a set amount of employer-funded PPL but recommends that the company align its policy with the WGEA Leading Practice Parental Leave Policy Guide. This approach balances competitiveness in a market where PPL is becoming standard with the Board's flexibility to determine an appropriate amount—while also supporting economic growth.

1. <https://www.wgea.gov.au/Data-Explorer>

2. <https://www.impacteconomics.com.au/impact/criticalskills>

3. <https://www.equityeconomics.com.au/report-archive/how-australias-parenting-policies-are-failing-women-and-our-economy>



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ACN 123 828 553

LODGE YOUR VOTE



ONLINE

<https://au.investorcentre.mpms.mufg.com>



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BY HAND

MUFG Corporate Markets (AU) Limited
Level 12, 680 George Street, Sydney NSW 2000



ALL ENQUIRIES TO

Telephone: 1300 554 474

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PROXY FORM

I/We being a member(s) of G8 Education Limited and entitled to attend and vote hereby appoint:

APPOINT A PROXY

☐ the Chair of the Meeting (mark box)

OR if you are **NOT** appointing the Chair of the Meeting as your proxy, please write the name and email of the person or body corporate you are appointing as your proxy. An email will be sent to your appointed proxy with details on how to access the virtual meeting.

Name

Email

or failing the person or body corporate named, or if no person or body corporate is named, the Chair of the Meeting, as my/our proxy to act on my/our behalf (including to vote in accordance with the following directions or, if no directions have been given and to the extent permitted by the law, as the proxy sees fit) at the Annual General Meeting of the Company to be held at **11:00am (AEST) on Tuesday, 29 April 2025 (the Meeting)** and at any postponement or adjournment of the Meeting.

The Meeting will be conducted as a hybrid event. You can participate by attending in person at **Allens, Level 26, 480 Queen Street, Brisbane QLD 4000** or logging in online at <https://meetings.openbriefing.com/GEM25> (refer to details in the Virtual Annual General Meeting Online Guide). To access the **Notice of Annual General Meeting** this can be viewed and downloaded at the Company's website at www.g8education.edu.au/AGM2025.

Important for Resolutions 1 & 4: If the Chair of the Meeting is your proxy, either by appointment or by default, and you have not indicated your voting intention below, you expressly authorise the Chair of the Meeting to exercise the proxy in respect of Resolutions 1 & 4, even though the Resolutions are connected directly or indirectly with the remuneration of a member of the Company's Key Management Personnel (KMP).

The Chair of the Meeting intends to vote undirected proxies in favour of Resolutions 1 – 4 and AGAINST Resolutions 5 and 6.

VOTING DIRECTIONS

Proxies will only be valid and accepted by the Company if they are signed and received no later than 48 hours before the Meeting.

Please read the voting instructions overleaf before marking any boxes with an ☒.

Resolutions

Board
recommendation

For Against Abstain*

1	Remuneration Report	FOR	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2	Re-election of a Director – Ms Debra Singh	FOR	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3	Re-election of a Director – Mr Stephen Heath	FOR	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4	Issue of Performance Rights under the 2025 G8 Executive Incentive Plan to Managing Director and Chief Executive Officer	FOR	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5	Special Resolution to Amend the company's constitution	AGAINST	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
6	Paid Parental Leave	AGAINST	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>



* If you mark the Abstain box for a particular Item, you are directing your proxy not to vote on your behalf on a poll and your votes will not be counted in computing the required majority on a poll.

SIGNATURE OF SHAREHOLDERS – THIS MUST BE COMPLETED

Shareholder 1 (Individual)

Joint Shareholder 2 (Individual)

Joint Shareholder 3 (Individual)

Sole Director and Sole Company Secretary

Director/Company Secretary (Delete one)

Director

This form should be signed by the shareholder. If a joint holding, either shareholder may sign. If signed by the shareholder's attorney, the power of attorney must have been previously noted by the registry or a certified copy attached to this form. If executed by a company, the form must be executed in accordance with the company's constitution and the *Corporations Act 2001* (Cth).

GEM PRX2501N

HOW TO COMPLETE THIS SHAREHOLDER PROXY FORM

YOUR NAME AND ADDRESS

This is your name and address as it appears on the Company's share register. If this information is incorrect, please make the correction on the form. Shareholders sponsored by a broker should advise their broker of any changes. **Please note: you cannot change ownership of your shares using this form.**

APPOINTMENT OF PROXY

If you wish to appoint the Chair of the Meeting as your proxy, mark the box in Step 1. If you wish to appoint someone other than the Chair of the Meeting as your proxy, please write the name of that individual or body corporate in Step 1. A proxy need not be a shareholder of the Company.

DEFAULT TO CHAIR OF THE MEETING

Any directed proxies that are not voted on a poll at the Meeting will default to the Chair of the Meeting, who is required to vote those proxies as directed. Any undirected proxies that default to the Chair of the Meeting will be voted according to the instructions set out in this Proxy Form, including where the Resolutions are connected directly or indirectly with the remuneration of KMP.

VOTES ON ITEMS OF BUSINESS – PROXY APPOINTMENT

You may direct your proxy how to vote by placing a mark in one of the boxes opposite each item of business. All your shares will be voted in accordance with such a direction unless you indicate only a portion of voting rights are to be voted on any item by inserting the percentage or number of shares you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on the items of business, your proxy may vote as he or she chooses. If you mark more than one box on an item your vote on that item will be invalid.

APPOINTMENT OF A SECOND PROXY

You are entitled to appoint up to two persons as proxies to attend the Meeting and vote on a poll. If you wish to appoint a second proxy, an additional Proxy Form may be obtained by telephoning the Company's share registry or you may copy this form and return them both together.

To appoint a second proxy you must:

- (a) on each of the first Proxy Form and the second Proxy Form state the percentage of your voting rights or number of shares applicable to that form. If the appointments do not specify the percentage or number of votes that each proxy may exercise, each proxy may exercise half your votes. Fractions of votes will be disregarded; and
- (b) return both forms together.

SIGNING INSTRUCTIONS

You must sign this form as follows in the spaces provided:

Individual: where the holding is in one name, the holder must sign.

Joint Holding: where the holding is in more than one name, either shareholder may sign.

Power of Attorney: to sign under Power of Attorney, you must lodge the Power of Attorney with the registry. If you have not previously lodged this document for notation, please attach a certified photocopy of the Power of Attorney to this form when you return it.

Companies: where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the *Corporations Act 2001*) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please indicate the office held by signing in the appropriate place.

CORPORATE REPRESENTATIVES

If a representative of the corporation is to attend the Meeting virtually the appropriate "Certificate of Appointment of Corporate Representative" must be received at support@cm.mpms.mufig.com prior to admission in accordance with the Notice of Annual General Meeting. A form of the certificate may be obtained from the Company's share registry or online at www.mpms.mufig.com/en/mufg-corporate-markets.

LODGEMENT OF A PROXY FORM

This Proxy Form (and any Power of Attorney under which it is signed) must be received at an address given below by **11:00am (AEST) on Sunday, 27 April 2025**, being not later than 48 hours before the commencement of the Meeting. Any Proxy Form received after that time will not be valid for the scheduled Meeting.

Proxy Forms may be lodged using the reply paid envelope or:



ONLINE

<https://au.investorcentre.mpms.mufig.com>

Login to the Investor Centre using the holding details as shown on the Voting/Proxy Form. Select 'Voting' and follow the prompts to lodge your vote. To use the online lodgement facility, shareholders will need their "Holder Identifier" - Securityholder Reference Number (SRN) or Holder Identification Number (HIN).



BY MOBILE DEVICE

Our voting website is designed specifically for voting online. You can now lodge your vote by scanning the QR code adjacent or enter the voting link

<https://au.investorcentre.mpms.mufig.com> into your mobile device. Log in using the Holder Identifier and postcode for your shareholding.

QR Code



To scan the code you will need a QR code reader application which can be downloaded for free on your mobile device.



BY MAIL

G8 Education Limited
C/- MUFG Corporate Markets (AU) Limited
Locked Bag A14
Sydney South NSW 1235
Australia



BY FAX

+61 2 9287 0309



BY HAND

delivering it to MUFG Corporate Markets (AU) Limited*
Level 12
680 George Street
Sydney NSW 2000

* During business hours (Monday to Friday, 9:00am–5:00pm)

Online Meeting Guide

Before you begin

Ensure your browser is compatible.
Check your current browser by going to
the website: **whatismybrowser.com**

Supported browsers are:

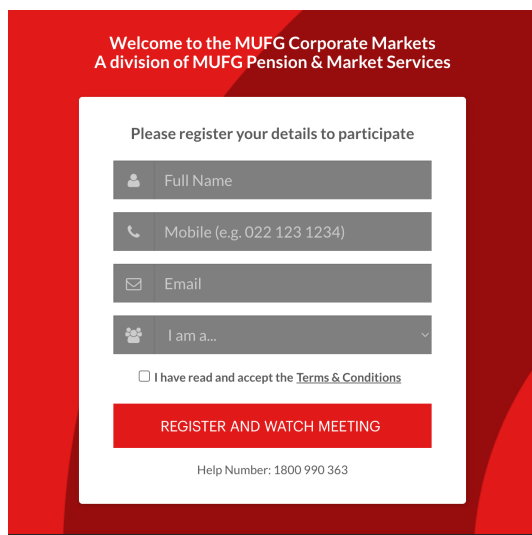
- Chrome – Version 44 & 45 and after
- Edge – 92.0 and up

**To attend and vote you must have your
shareholder number and postcode.**

Appointed Proxy: Your proxy number will
be provided by MUFG before the meeting.

**Please make sure you have this
information before proceeding.**

Online Meeting Guide



Welcome to the MUFG Corporate Markets
A division of MUFG Pension & Market Services

Please register your details to participate

Full Name

Mobile (e.g. 022 123 1234)

Email

I am a...

☐ I have read and accept the [Terms & Conditions](#)

REGISTER AND WATCH MEETING

Help Number: 1800 990 363

Step 1

Open your web browser and go to <https://meetings.openbriefing.com/GEM25>

Step 2

Log in to the portal using your full name, mobile number and email address.

Please read and accept the terms and conditions before clicking on the **'Register and Watch Meeting'** button.

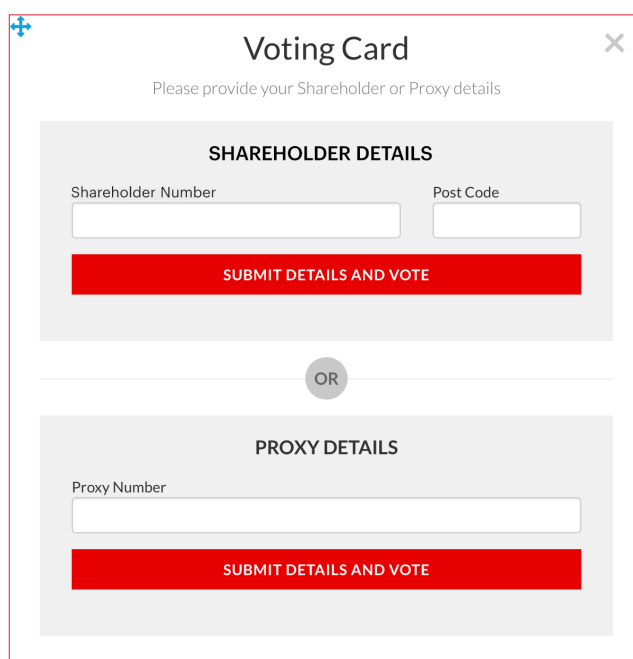
- On the left – a live webcast of the Meeting starts automatically once the meeting has commenced. If the webcast does not start automatically please press the play button and ensure the audio on your computer or device is turned on.
- On the right – the presentation slides that will be addressed during the Meeting
- At the bottom – buttons for 'Get a Voting Card', 'Ask a Question' and a list of company documents to download

Note: If you close your browser, your session will expire and you will need to re-register. If using the same email address, you can request a link to be emailed to you to log back in.

1. Get a Voting Card

To register to vote – click on the 'Get a Voting Card' button.

This will bring up a box which looks like this.



Voting Card

Please provide your Shareholder or Proxy details

SHAREHOLDER DETAILS

Shareholder Number Post Code

SUBMIT DETAILS AND VOTE

OR

PROXY DETAILS

Proxy Number

SUBMIT DETAILS AND VOTE

If you are an individual or joint shareholder you will need to register and provide validation by entering your shareholder number and postcode.

If you are an appointed Proxy, please enter the Proxy Number issued by MUFG in the PROXY DETAILS section. Then click the **'SUBMIT DETAILS AND VOTE'** button.

Once you have registered, your voting card will appear with all of the resolutions to be voted on by shareholders at the Meeting (as set out in the Notice of Meeting). You may need to use the scroll bar on the right hand side of the voting card to view all resolutions.

Shareholders and proxies can submit either a Full Vote or Partial Vote.






Get a Voting Card



Ask a Question

Downloads

-  Notice of meeting
-  Annual report
-  Online Guide

 SAMPLE

I*****7133



Voting Card

Please complete your vote by selecting the required voting instruction (For, Against or Abstain) for each resolution. If you would like to complete a partial vote, please specify the number of votes for each resolution in the Partial Vote section. Proxy holder votes will only be applied to discretionary (undirected) votes. Directed votes will be applied as per the the shareholder's voting instructions.

Full Vote

Partial Vote

Resolution 1A

☒ For

☐ Against

☐ Abstain

AMENDMENT TO THE CONSTITUTION

SUBMIT VOTE

Full Votes

To submit a full vote on a resolution ensure you are in the **'Full Vote'** tab. Place your vote by clicking on the **'For'**, **'Against'**, or **'Abstain'** voting buttons.

Partial Votes

To submit a partial vote on a resolution ensure you are in the **'Partial Vote'** tab. You can enter the number of votes (for any or all) resolution/s. The total amount of votes that you are entitled to vote for will be listed under each resolution. When you enter the number of votes it will automatically tally how many votes you have left.

Note: If you are submitting a partial vote and do not use all of your entitled votes, the un-voted portion will be submitted as No Instruction and therefore will not be counted.

Once you have finished voting on the resolutions scroll down to the bottom of the box and click on the **'Submit Vote'** or **'Submit Partial Vote'** button.

Note: You can close your voting card without submitting your vote at any time while voting remains open. Any votes you have already made will be saved for the next time you open up the voting card. The voting card will appear on the bottom left corner of the webpage. The message **'Not yet submitted'** will appear at the bottom of the page.

You can edit your voting card at any point while voting is open by clicking on **'Edit Card'**. This will reopen the voting card with any previous votes made.

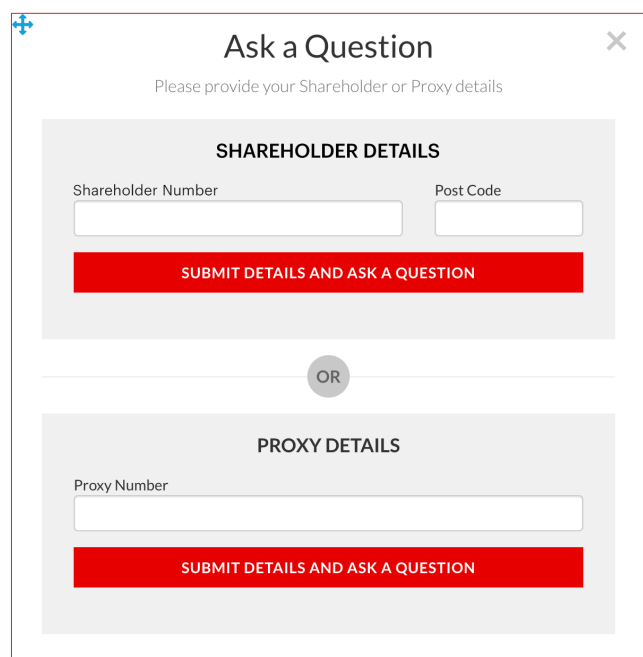
Online Meeting Guide *continued*

2. How to ask a question

Note: Only verified Shareholders, Proxyholders and Corporate Representatives are eligible to ask questions.

If you have yet to obtain a voting card, you will be prompted to enter your shareholder number and postcode or proxy details before you can ask a question. To ask a question, click on the 'Ask a Question' button either at the top or bottom of the webpage.

The '**Ask a Question**' box will pop up and you have the option to type in a written question or ask an audio question over the phone line.



The 'Ask a Question' modal box has a title bar with a close button (X) and a plus icon. Below the title is the instruction 'Please provide your Shareholder or Proxy details'. The form is divided into two sections by a horizontal line with a circle containing 'OR' in the middle. The top section is titled 'SHAREHOLDER DETAILS' and contains two input fields: 'Shareholder Number' and 'Post Code'. Below these fields is a red button labeled 'SUBMIT DETAILS AND ASK A QUESTION'. The bottom section is titled 'PROXY DETAILS' and contains one input field: 'Proxy Number'. Below this field is another red button labeled 'SUBMIT DETAILS AND ASK A QUESTION'.

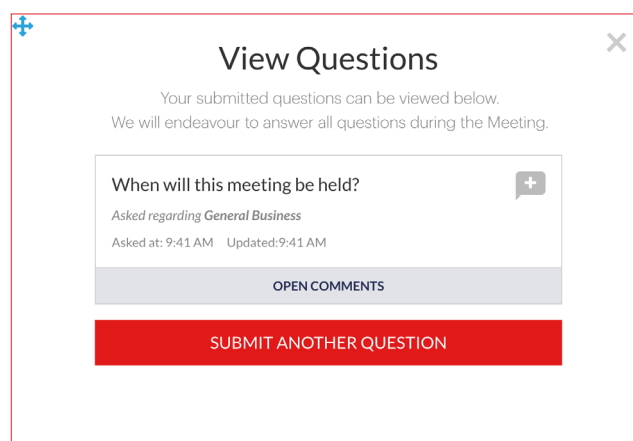
In the '**Regarding**' section click on the drop down arrow and select the category/resolution for your question.

Click in the '**Question**' section and type your question and click on 'Submit'.

A '**View Questions**' box will appear where you can view your questions at any point. Only you can see the questions you have asked.

If your question has been answered and you would like to exercise your right of reply, you can submit another question.

Note, the company will do their best to address all questions.



The 'View Questions' modal box has a title bar with a close button (X) and a plus icon. Below the title is the text 'Your submitted questions can be viewed below. We will endeavour to answer all questions during the Meeting.' Below this is a card for a question: 'When will this meeting be held?' with a plus icon in a speech bubble. Below the question is the text 'Asked regarding General Business' and 'Asked at: 9:41 AM Updated: 9:41 AM'. Below the card is a grey button labeled 'OPEN COMMENTS'. At the bottom of the modal is a red button labeled 'SUBMIT ANOTHER QUESTION'.

3. Downloads

View relevant documentation in the Downloads section.

4. Voting closing

Voting will end 5 minutes after the close of the Meeting.

At the conclusion of the Meeting a red bar with a countdown timer will appear at the top of the Webcast and Slide screens advising the remaining voting time. If you have not submitted your vote, you should do so now.

Once voting has been closed all submitted voting cards cannot be changed.

Phone Participation

Registrations must be completed by 3:00pm (AEST) on Monday, 28 April 2025.

What you will need

- a) Land line or mobile phone
- b) The name of your holding/s
- c) To obtain your unique PIN, please contact MUFG on +61 1800 990 363.

Joining the Meeting via Phone

Step 1

From your land line or mobile device, call: +1800 416 188 & International Number : +61 2 9189 1107

Step 2

You will be greeted with a welcome message and provided instructions on how to participate in the Meeting. Please listen to the instructions carefully.

At the end of the welcome message you will be asked to enter your **PIN** followed by the hash key. This will verify you as a holder and allow you to ask a question and vote on the resolutions at the Meeting.

Step 3

You will be greeted by a moderator. Once the moderator has verified your details you will then be placed into a waiting room and will hear music playing.

Note, If your holding cannot be verified by the moderator, you will attend the Meeting as a visitor and will not be able to vote or ask a question.

Step 4

At the commencement of the Meeting, you will be admitted to the Meeting where you will be able to listen to proceedings.

Asking a Question

Step 1

When the Chairman calls for questions on each resolution, you will be asked to **press *1** on your keypad should you wish to raise your hand to ask a question.

Step 2

The moderator will ask you what item of business your question relates to. Let the moderator know if your question relates to General Business or the Resolution number.

Your question will be taken over the phone by the moderator, and will then be put into the online queue.

You will also be asked if you have any additional questions.

Step 3

When it is your time to ask your question, you will hear an auto prompt that your line has been unmuted and you can then start speaking.

Note, if at any time you no longer wish to ask your question, you can lower your hand by **pressing *1** on your key pad. If you also joined the Meeting online, we ask that you mute your laptop or desktop device while you ask your question.

Step 4

Your line will be muted once your question has been answered.

Lodging Your Vote

Voting will be conducted at the conclusion of the Meeting, using your key pad. The moderator will provide instructions on how to vote.

Step 1

The moderator will read out the resolution and provide the following instructions:

To vote FOR, press *22. To vote AGAINST, press *23 To ABSTAIN, press *24

You will be asked to vote immediately.

If you haven't lodged your vote within 10 seconds, the moderator will let you know you have not voted as yet, and you will be asked to submit your vote as voting will be closing imminently.

Once voting has closed for the first resolution, the moderator will announce that voting on that resolution is now closed.

Step 2

The moderator will announce that voting has closed and will advise where results will be available.

Contact us

Australia

T +61 1800 990 363