ASX Announcement

G8 Education Limited
(ASX:GEM)

7 May 2020

Change to CEO Remuneration

In accordance with ASX Listing Rule 3.16.4, G8 Education Limited ("**G8**", ASX: GEM) announces that the base fixed remuneration of G8's Managing Director and CEO, Mr Gary Carroll, (along with the other members of the Executive Leadership Team) will be reduced by 20% for a 6-month period, effective 1 May 2020 through to 31 October 2020. Accordingly, Mr Carroll's annual base fixed remuneration will reduce from $840,000 to $672,000 (annualised) for that period.

The change to Executives' base pay during the peak COVID-19 period is part of the cash wage cost reduction program announced in the Company's Investor Presentation on 9 April 2020.

Details of the G8 Executive Incentive Plan for 2020 are currently under consideration and will be provided in the Company's Notice of Meeting which will be released on 15 May 2020.

ENDS

This document has been authorised for release by the Board of Directors.

For further information, contact:

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Media

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