

ASX Announcement

G8 Education Limited
(ASX:GEM)



29 April 2026

Market Announcements Office
ASX Limited
20 Bridge Street
SYDNEY NSW 2000

Dear Sir/Madam

2026 AGM – CHAIR’S AND CHIEF EXECUTIVE OFFICER AND MANAGING DIRECTOR’S ADDRESSES & PRESENTATION

Attached are the following documents to be presented at G8 Education Limited’s 2026 Annual General meeting (**AGM**) being held today:

1. Chair’s Address;
2. CEO & Managing Director’s Address;
3. AGM Proxy Results; and
4. AGM Presentation Slides.

The results of the AGM will be communicated to the ASX shortly after conclusion of the AGM.

Yours sincerely

Josie King
Company Secretary

For further information, contact:

Investors
G8 Investor Relations
investor.relations@g8education.edu.au

Media
G8 Education Media
media@g8education.edu.au

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2026 AGM – CHAIR’S ADDRESS

Debra Singh

As Chair, I can say unequivocally that 2025 was one of the most challenging and defining years in G8 Education’s history, and indeed across the entire early childhood education and care sector.

Events across the sector, including the horrific incidents in Victoria, had profound impacts on families, educators, regulators, shareholders and the broader community. They tested confidence and trust in early childhood education and care providers nationally and required deep reflection across the sector.

For G8 Education, this period reinforced the privilege and responsibility entrusted to us in caring for children across Australia and to continuously improve safety, vigilance, transparency and accountability.

In the face of these challenges, the defining strength of our organisation was our people. I want to acknowledge the professionalism, compassion and resilience shown by our team members, who continue to support children, families and one another with care, integrity and purpose during an exceptionally difficult year. Their actions reflected the very best of our values and our commitment to children and communities.

Safety, First and Always is one of our core values, and it guides every decision we make. We have zero tolerance for any behaviour that compromises the wellbeing of a child.

Throughout the year, we continued to strengthen our governance frameworks, systems, training and oversight to reinforce safety at every level of the organisation. Importantly, the Board established a dedicated Safety Committee, separate from the Audit and Risk Management Committee, to provide enhanced focus, governance and accountability in this critical area.

Despite the challenges of the year, our commitment to high quality education and care did not waver. By the end of 2025, 95% of centres were Meeting or Exceeding the National Quality Standards, outperforming the sector average. While this result is encouraging, our internal aspiration remains clear, to achieve a future in which every one of our centres meets or exceeds the required standards, with no services assessed as Working Towards.

Supporting and retaining skilled, capable educators and teachers remains fundamental to delivering safe and high-quality education and care. By the end of 2025, we were proud to have to have around 36,000 children attending our services each week, supported by more than 8,800 passionate team members all thriving together to build bright futures for the children in our care.

I’ve already highlighted how challenging the operating environment was in 2025. Increasing cost of living pressures influenced enrolment decisions, market demand softened, and the sector experienced heightened regulatory scrutiny and reputational impacts.

During the year, our occupancy levels reflected broader sector conditions, and, despite the maintenance of disciplined operations, this placed pressure on the Group’s financial performance. In these circumstances, and consistent with the Board’s focus on accountability and alignment with shareholder outcomes, the Board has determined not to propose a resolution to grant performance rights at this year’s AGM.

The Board wishes to acknowledge our CEO Pejman, the leadership team and our broader team, who have worked tirelessly to steer G8 through a very difficult period. We are always grateful for their contribution and efforts, but never more so than the last 12 months.

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Notwithstanding these tough conditions, operating cash flow remained positive. The Board also continued to support targeted investment in safety, quality and centre environments, while strengthening portfolio alignment through carefully considered divestment activity.

Throughout this period, the Board remained focused on balance sheet resilience, long term sustainability and disciplined decision making, acknowledging that shareholder returns were constrained during the year.

During 2025, working with management, the Board refreshed the organisation's strategy to reflect emerging sector dynamics and regulatory changes. We introduced Strategic Horizon 2.5, Strengthening and Enhancing, a deliberate phase focused on consolidating capability, embedding initiatives launched in earlier years, and reinforcing our safety, operational, cultural and service fundamentals.

While sector conditions remain challenging, the Board remains confident in the Company's strategic direction, leadership and commitment to continuous improvement. We have confidence in our leadership team and in the strategy they are executing to take the organisation forward. As we continue to strengthen our service offering, our focus is on building on the confidence and trust already placed in us by more than 36,000 families who attend our centres, while extending that same trust to more families across the communities we serve. While this will take time, the Board is optimistic about the opportunity ahead to strengthen that trust, build confidence, and position G8 Education as a leader in the ECEC sector.

The fundamentals of the business remain strong and G8 Education is in good shape. We do, however, acknowledge that broader sector and macroeconomic conditions have created headwinds and contributed to pressure on our share price, with the market currently reflecting sentiment across the early learning sector as a whole. While these factors are outside our control, they do not diminish our confidence in the resilience of the sector or in G8 Education's long term prospects. Our focus remains on disciplined execution, strengthening performance, and delivering sustainable value for shareholders.

On behalf of the Board, I extend my sincere thanks to our team members across our network for their dedication, professionalism and care. I also thank families, communities, regulators, partners and shareholders for your ongoing trust, engagement and support.

Together, we remain committed to creating safe, nurturing environments where every child can learn, grow and thrive.

Thank you for attending today.

Debra Singh
Chair

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2026 AGM – CHIEF EXECUTIVE OFFICER AND MANAGING DIRECTOR'S ADDRESS

Pejman Okhovat

Thank you, Debra, and good morning everyone.

As the Chair has outlined, 2025 was a defining and challenging year, not just for G8 Education, but for the entire early childhood education and care sector.

Today, I'll provide an overview of the operating environment, our strategic focus and progress throughout the year, and how we are strengthening G8 Education's foundations for the future.

Operating environment

The operating context throughout 2025 was complex and demanding. Cost of living pressures continued to influence family decision making, impacting enrolment patterns and demand stability across all jurisdictions. At the same time, serious incidents reported nationally, rightfully led to heightened regulatory scrutiny, and an enhanced focus on safety across the sector.

These incidents impacted family confidence and trust across Australia.

I want to acknowledge the criminal hearing that was further adjourned last week involving a former employee, who worked across a large number of Victorian early childhood services including G8 Education.

While our focus remains on supporting families and team members during this incredibly difficult time, we continue to do everything we can to give authorities the best chance of achieving justice for the families involved. Because this matter is currently before the courts, it is not appropriate for me to comment further on this matter.

Safety first and always is one of G8 Education's core values, and it shapes every decision we make. There is no higher priority than the safety and wellbeing of children in our care and we have zero tolerance for any behaviour that compromises their safety.

In response to sector conditions and changes to regulations, we continue to update and further enhance our governance, systems and practices across the organisation. Child Safe Standards continue to be strengthened within our governance framework and operational culture, reinforcing consistent expectations and behaviours at all levels. Key initiatives included enhanced recruitment, vetting and mandatory reporting processes, centralised Working with Children Checks and teacher registrations, ongoing, mandatory child safety and safeguarding training, prohibiting personal devices in centre rooms, strengthened whistleblower protections and confidential reporting channels and continued investment in cyber security and safe digital environments.

We also invested in Safety Leader capability within centre leadership teams and reinforced the importance of children having a voice in their own safety. Body safety education programs were incorporated into curriculum frameworks, with further expansion planned in 2026.

Following our announcement in July 2025 to roll out CCTV across the network, the project has progressed carefully, and we are working closely with the Federal Government and other experts, using pilots and phased implementation to ensure strong safeguards are in place relating to child safety, dignity, privacy and data collection.

Despite the challenging environment, our commitment to high quality education and care remained unwavering. This was reflected in strong assessment and ratings outcomes. By the end of 2025, 95 per cent of our network

159 Varsity Parade
Varsity Lakes QLD 4227
PO Box 515, Varsity Lakes QLD 4227

t. +61 7 5581 5300
f. +61 7 5581 5311

reception@g8education.edu.au
www.g8education.edu.au

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was meeting or exceeding the National Quality Standards or NQS overall, 4 per cent above sector average and 2 per cent above the prior year.

Our focus on the family experience continued to strengthen through enhancements to our Family Value Promise, with clear communication, greater visibility of learning, increased flexibility, and improved access to support services. This was reflected in the increase in our Net Promoter Score, demonstrating growing confidence and trust from families. At the same time, Individual Learning Plans were embedded across our network, supporting more personalised learning, development and wellbeing outcomes for every child in partnership with families.

Our educators and teachers are the foundation of everything we do. Throughout 2025, we focused on strengthening capability, leadership and support across the organisation. The second tranche of the federally funded ECEC Worker Retention Payment was implemented in December, recognising the critical contribution of our centre-based teams. Engagement remained strong and above the sector benchmark throughout the year, importantly we saw retention improve, reflecting the positive impact of our continued investment in culture, career pathways and capability building. Leadership development, talent mapping and succession planning programs were expanded to support long term organisational strength.

In inclusion and reconciliation, 98% of our centres were operating their own Reconciliation Action Plans by the end of the year, reflecting meaningful progress in culturally responsive practice.

2025 Financial outcomes

Operating conditions remained difficult reflecting ongoing cost of living pressures and softer enquiry and conversion activity.

Our financial performance reflected these headwinds, with statutory EBIT loss of \$234.7 million and a Net Loss After Tax of \$303.3 million. Underlying EBIT (lease adjusted) (excluding the impairment recognised as at 31 December 2025) was \$93.3m. Despite these conditions, operating cash flow remained positive at \$103.8 million, underpinned by disciplined operational management.

We recognise and are acutely aware of evolving family expectations, changes in government policy and the broader sector dynamics that requires G8 Education to continuously evolve and adapt. We are committed to strengthening child safeguarding, embedding Safety Leader capability, continuing CCTV deployment, enhancing quality and education outcomes, improving family experience, supporting our people and maintaining financial discipline.

Building a sustainable business

Central to our strategy is the delivery of high quality education and care across Australia. Our continued investment in child safeguarding, quality standards and operational integrity positions G8 Education well to rebuild trust, support sustainable occupancy outcomes, and deliver long term value. Quality is not only fundamental to our purpose, it is a critical driver of resilience and performance in the current operating landscape.

As we outlined in February, the near term operating environment continues to be challenging, with global inflation, declining birth rates, rising interest rates and cost of living pressures for families influencing occupancy and operating conditions.

While new supply continues to enter the sector, the pace of growth is slowing. We continue to respond to rapid regulatory changes, differing in each State and Territory which further adds complexity and cost to compliance, staffing and daily operations.

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As reported earlier today, our current occupancy as of the week ending 25 April 2026, is spot occupancy 56.4%, which is 7% below the same time – in the same prior comparable period. Year-to-date occupancy is 56.1%, which is 7.9% lower than pcp.

We have proactively assessed our network to ensure we remain sustainable, resilient and well positioned to continue delivering the safest, high quality early education and care for Australian children. We have carefully assessed where our resources can be most effectively allocated to support quality early education and care outcomes

As a result of G8's assessment, the following initiatives are planned will be delivered in FY26:

- Suspension of the operation of approximately 40 centres. Our network optimisation framework identifies challenged and underperforming centres, and these have been exacerbated by the current macro conditions. G8 Education's immediate focus remains supporting families to transition to one of its nearby centres and redeploying team members, where possible. G8 Education will then consider longer term options for those centres including lease surrender, divestment or other alternative.
- Procurement and cost saving initiatives, which do not impact safety, compliance or the capacity of our centre-based team to deliver high quality education and care.
- Implementation of a re-organisation of G8 Education's Support Office structure and reduction in its cost base. While decisions like these are never easy, it is absolutely the right thing to do to achieve the outcomes I have just outlined to you.

Our priorities are clear. Child safety and paramountcy sit at the core of our culture and governance and underpin every decision we make. Alongside this, we are focused on delivering consistently high quality education and care, strengthening family trust and engagement, and operating with financial discipline and operational accountability. Together, these priorities guide our operating decisions and long term strategy, positioning the business to navigate current conditions while delivering resilient outcomes and a stronger and more sustainable business for the future.

In conclusion, I want to express my sincere appreciation to our team members across the country for their professionalism, resilience and care, particularly during such a demanding year. Their dedication builds bright futures for the children and families in our services every day. I would also like to acknowledge the support of our supplier partners, key government and regulatory stakeholders and wider sector colleagues.

Lastly, I would like to extend my thanks to you, our shareholders, for your continued support and for being here with us today. It remains a privilege to help lay the foundations for lifelong learning for Australian children.

Thank you, and I'll now hand back to the Chair.

Pejman Okhovat
Chief Executive Officer and Managing Director

G8 EDUCATION LIMITED ANNUAL GENERAL MEETING

PROXY SNAPSHOT
WEDNESDAY 29 APRIL 2026
Proxies at 28/04/2026 08:29

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		<u>For</u>	<u>Open</u>	<u>Against</u>	<u>Total Valid Available Votes</u>	<u>As a % of Issued Capital</u>	<u>Abstain¹</u>
Resolution 1 REMUNERATION REPORT	Votes	317,618,908	1,759,339	10,975,481	330,353,728	43.66%	390,756
	Holdings	120	49	186			30
	Percentage	96.15%	.53%	3.32%			
Resolution 2 RE-ELECTION OF A DIRECTOR - PROFESSOR JULIE COGIN	Votes	323,823,046	1,870,335	4,603,472	330,296,853	43.65%	546,131
	Holdings	192	48	128			19
	Percentage	98.04%	.57%	1.39%			
Resolution 3 RE-ELECTION OF A DIRECTOR - MR PETER TRIMBLE	Votes	323,601,529	1,891,635	4,830,189	330,323,353	43.66%	520,131
	Holdings	191	51	127			18
	Percentage	97.97%	.57%	1.46%			

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¹Abstain votes are provided for information only and are not included in the calculation of Total Valid Available Votes



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Resolution 4	Votes	321,136,443	1,822,536	6,876,434	329,835,413	43.59%	909,071
G8 EDUCATION EXECUTIVE INCENTIVE PLAN APPROVAL	Holdings	86	49	223			26
	Percentage	97.36%	.55%	2.08%			

Securities Selected: GEM
Valid Proxies Lodged: 385
Total Issued Capital: 756,618,193

end of report

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¹Abstain votes are provided for information only and are not included in the calculation of Total Valid Available Votes

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G8 EDUCATION LIMITED · 2026 ANNUAL GENERAL MEETING (ASX:GEM)

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Acknowledgement of Country

G8 Education acknowledges the Traditional Owners of the lands on which we operate and we pay our respect to Elders past and present.

We recognise that Aboriginal and Torres Strait Islander peoples have been nurturing and teaching children on these lands for thousands of years.

We are grateful for the opportunity to work, learn and grow connections together as a united community.

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Board of Directors



Debra Singh
Non-Executive Director & Chair



Pejman Okhovat
Managing Director & CEO



Margaret Zabel
Non-Executive Director



Professor Julie Cogin
Non-Executive Director



Peter Trimble
Non-Executive Director



Toni Thornton
Non-Executive Director



Stephen Heath
Non-Executive Director

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Chair's Address

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CEO & Managing Director's Address

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Procedural Matters

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How to ask questions

- 1 Once logged into and registered on the MUFG Corporate Markets portal, click the **"Ask a Question"** button
- 2 A box will pop up for you to type in a written question
- 3 In the **"Regarding"** section of the box, click on the drop-down arrow and select the category/resolution for your question
- 4 Once you have typed your question, click **"Submit"**



How to vote

- 1 Once logged into and registered on the MUFG Corporate Markets portal, click on the **“Get a Voting Card”** button
- 2 Enter your Shareholder Number (SRN/HIN) and Postcode or Proxy Number and click the **“Submit Details and Vote”** button
- 3 Fill out your voting card for each Item of Business
- 4 Click either the **“Submit Vote”** or **“Submit Partial Vote”** button

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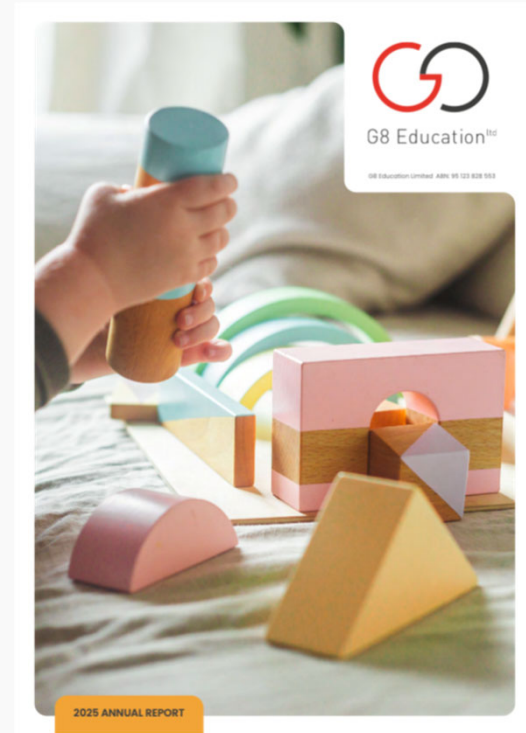
Introduction of Auditor



Item 1: Financial Statements and Reports

To receive and consider the FY25 Annual Report, including the financial statements, for the financial year ended 31 December 2025.

There is no vote on this item.



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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 2025 be adopted.”

Please note that the vote on this resolution is advisory only and does not bind the Directors or the Company.

An explanatory note and voting exclusions appear in the Notice of Annual General Meeting.



Resolution 1: Remuneration Report

Votes for

317,618,908

Votes Against

10,975,481

Open Proxies held
by the Chair

641,159

Open Proxies held by
other Proxy-holders

1,118,180

Votes Abstain

390,756

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Resolution 2: Re-election of a Director – Professor Julie Cogin

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

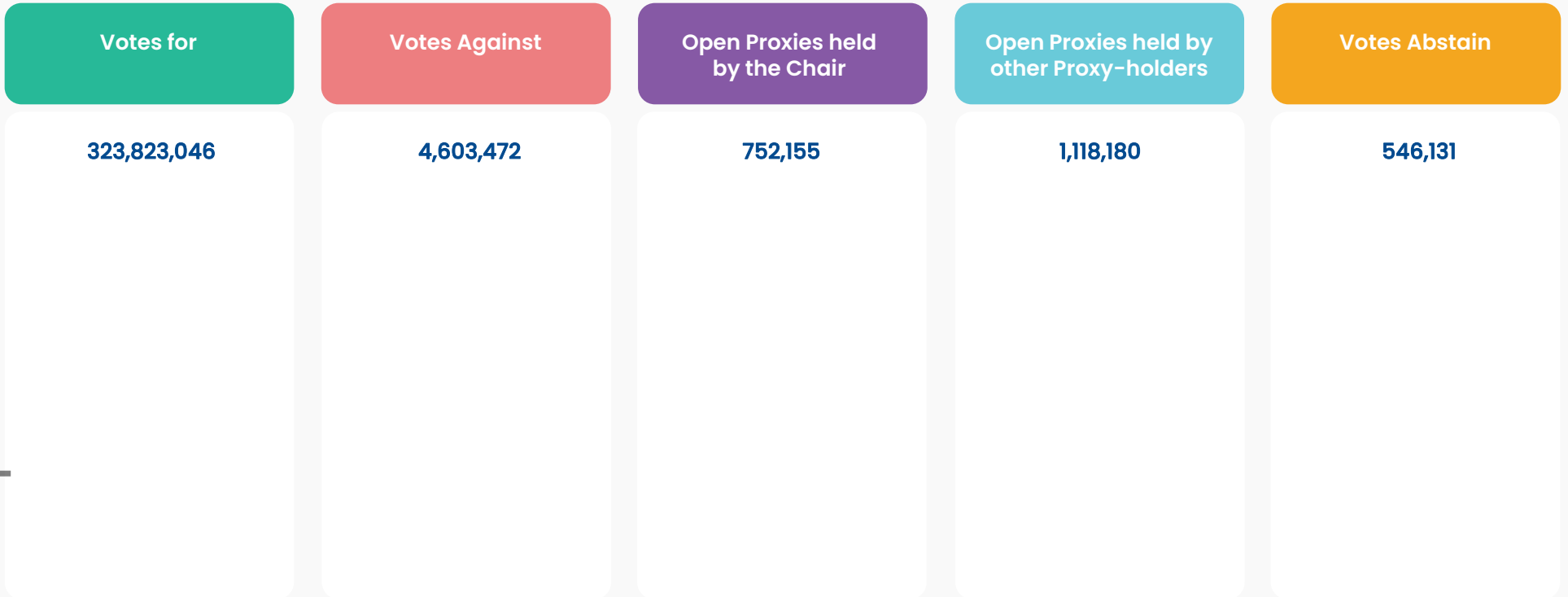
“That Professor Julie Cogin, who having been re-elected on 20 April 2023 as a Director in accordance with the Company’s constitution, retires as a Director of the Company and being eligible offers herself for re-election as a Director of the Company, be elected as a Director of the Company.”

Professor Julie Cogin’s background, qualifications and experience appear in the explanatory note to the Notice of Annual General Meeting.



Resolution 2: Re-election of a Director – Professor Julie Cogin

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Resolution 3: Re-election of a Director – Peter Trimble

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

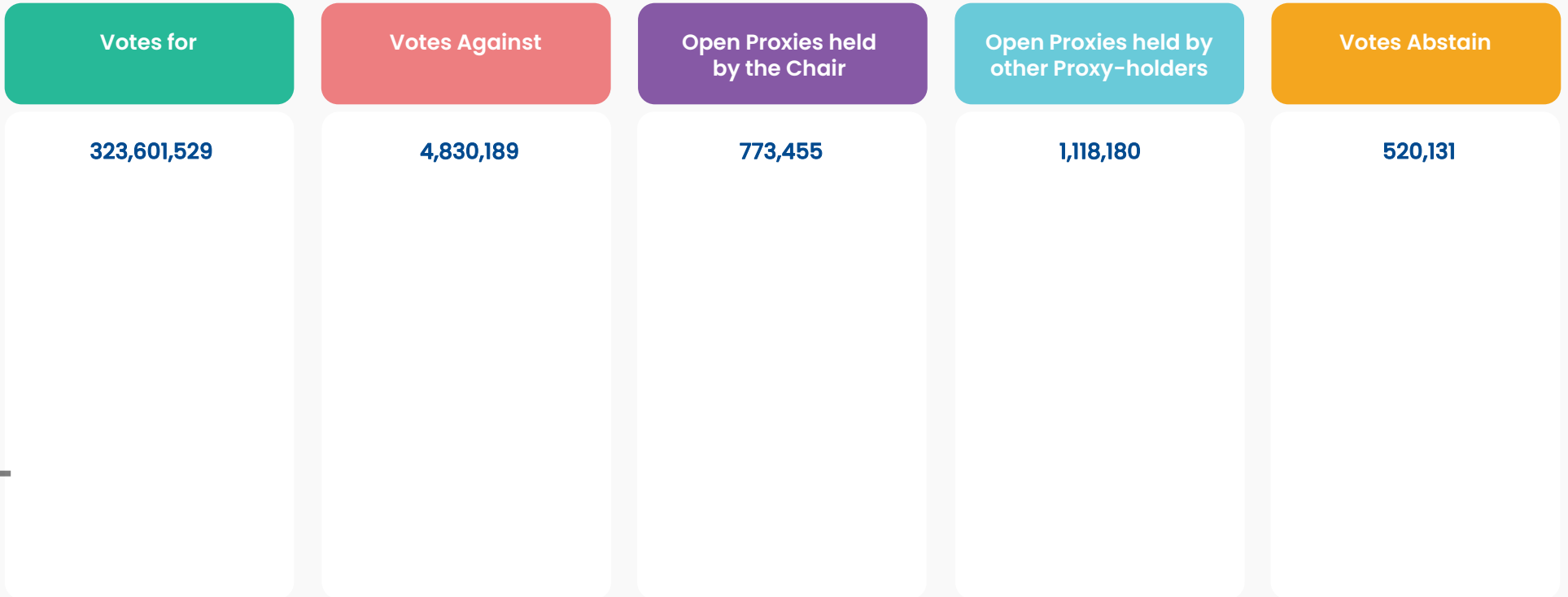
“That Mr Peter Trimble, who having been appointed on 20 April 2023 as a Director in accordance with the Company’s constitution, retires as a Director of the Company and being eligible offers himself for re-election as a Director of the Company, be elected as a Director of the Company.”

Mr Trimble’s background, qualifications and experience appear in the explanatory note to the Notice of Annual General Meeting.



Resolution 3: Re-election of a Director – Peter Trimble

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Resolution 4: Approval of G8 Education Executive Incentive Plan (GEIP)

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

“That, for the purposes of Listing Rule 7.1 and in accordance with Listing Rule 7.2 (Exception 13) and for all other purposes, the G8 Education Executive Incentive Plan (GEIP) as described in section 2.5 of the Explanatory Statement be approved for the issue of securities under the GEIP.”

An explanatory note and voting exclusions appear in the Notice of Annual General Meeting.



Resolution 4: Approval of G8 Education Executive Incentive Plan (GEIP)

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Votes for

321,136,443

Votes Against

6,876,434

Open Proxies held
by the Chair

704,356

Open Proxies held by
other Proxy-holders

1,118,180

Votes Abstain

909,071

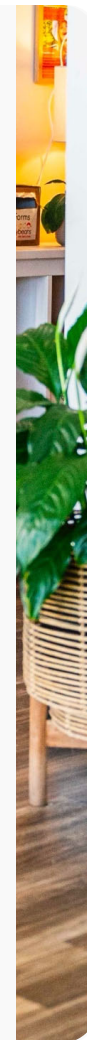


Voting

If in attendance: all shareholders (with YELLOW shareholder or proxyholder cards) are to complete and finalise the voting card and place it in the boxes carried by registry staff

If online: submit prior to 5 minutes after the meeting closes using online voting

The results of the polls taken today will be announced to the market as soon as practicable after the meeting



Thank you



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