



G8 Education Limited

ABN 95 123 828 553

Directors' Shareholdings Policy



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1 Purpose

The purpose of this policy is to:

- Strengthen the alignment between the interests of directors of Company and the interests of shareholders; and
- Encourage focus on building long term shareholder value,

by encouraging the Non-Executive Directors to build a minimum shareholding in the Company and maintain it during their tenure.

2 Policy

NEDs are encouraged to acquire and hold a minimum shareholding in Company approximately equivalent to;

- 1 times the annual NED base fee for NEDs

(Relates to the NED base fee, excluding Committee fees, and before tax and superannuation contributions.)

NEDs are encouraged to acquire Shares within twelve months from appointment, and reach the minimum shareholding within 5 years of appointment. Although Shares must not be acquired if to do so would risk breaching insider trading laws or Company's Securities Trading Policy, in which case a longer timeframe will apply.

For new appointees, NEDs may start to acquire Shares during the period they are an Observer prior to receiving all necessary regulatory approvals. This will allow the Observer to acquire Shares before commencing as a NED, and before the Appendix 3X (Initial Director's Interest Notice) is required to be lodged with the ASX.

3 NED Responsibilities

When acquiring Company shares, NEDs must adhere to the insider trading laws and Company's Securities Trading Policy. In particular, NEDs must not trade while in possession of price sensitive information, or during Blackout Periods (although an exemption to trade during a Blackout Period may be granted in exceptional circumstances).

In accordance with ASX Listing Rules, all changes to Directors' Interests in Company securities must be notified to the ASX within 5 business days after the change occurs.

Accordingly, NEDs must promptly notify the Company Secretary of any changes.

4 Review of Policy

Unless the Board determines otherwise, this policy will be reviewed every two years after its adoption by the Board or its delegated committee.

Review Date	April 2017
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