



RISK MANAGEMENT POLICY

November 2025

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1. Purpose

G8 Education Limited (**G8**) recognises that effective risk management is essential to achieving strategic objectives, protecting the safety and wellbeing of children and team members, maintaining regulatory compliance, and supporting strong financial and operational performance.

This Policy is consistent with *ISO 31000:2018 – Risk Management Guidelines* and aligns with *ASX Corporate Governance Principle 7 (Recognise and Manage Risk)*.

This Policy sets out G8’s governance approach to risk, while the Risk Management Framework operationalises this Policy, describing the systems, processes, tools, risk categories, appetite, methodologies, escalation pathways, and responsibilities used across G8.

2. Scope

The purpose of this Policy is to:

- Establish G8’s overall approach to identifying, assessing, treating, monitoring and reporting risks
- Support a strong and constructive risk culture across all levels
- Promote transparent and timely escalation of incidents and risk concerns
- Ensure risk management is embedded in operations, projects, strategy and decision-making
- Clarify roles and accountabilities for risk oversight

This Policy applies to all Directors, officers, employees, and contractors of G8 Education Limited and its subsidiary entities (collectively referred to as “**G8**” or the “**Group**”).

It covers all areas of business activity, including:

- Child protection, child safety and cultural safety
- Team safety, wellbeing and WHS
- Quality and regulatory compliance
- Cyber security, privacy and confidential information
- Operational performance and business continuity
- Financial management, liquidity and funding
- Talent attraction, retention and capability
- Strategic execution
- Reputation and stakeholder trust

3. Policy Statement

G8 aspires to be a risk-capable organisation where risk management is integral to decision-making, performance, and continuous improvement.

G8 recognises that prudent risk-taking enables innovation and improvement while maintaining the highest standards of safety and compliance.

Effective risk management at G8 ensures that:

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- Child safety, cultural safety and team safety are non-negotiable priorities with zero tolerance for harm or non-compliance
- Risks that could impact strategic objectives are identified, understood, and managed.
- A strong risk-aware culture exists in the organisation which encourages open discussion and timely escalation of risk issues.
- Opportunities are considered alongside potential threats.
- Risk management is embedded in strategy, projects, and day-to-day operations.
- Risk controls and mitigants are understood and managed.
- Risk management is integrated with G8's Business Continuity, Emergency Management, Disaster Recovery and Crisis Management frameworks, as described in the Risk Management Framework

4. Risk Appetite Statement

The Board defines and approves G8's risk appetite, setting the boundaries for acceptable risk in pursuit of strategic objectives. G8's Enterprise Risk Categories, which form the basis of the organisation's risk governance, are defined in the Risk Appetite Statement and approved by the Board.

G8 maintains a zero tolerance for risks that could result in:

- Serious harm to children or team members;
- Serious breaches of law or regulation; or
- Significant reputational damage.

Within these parameters, the Board supports well-considered risk-taking that advances quality, operational efficiency, and long-term value creation.

Detailed appetite levels (Zero, Low, Medium, High) and tolerance thresholds are documented in the Risk Management Framework and apply across all Enterprise Risk Categories.

G8's approach to risk management is guided by the **ISO 31000** principles:

- **Integrated:** Embedded in all decision-making and planning processes.
- **Structured and comprehensive:** Applied consistently across the organisation.
- **Customised:** Tailored to G8's business model and regulatory environment.
- **Inclusive:** Engages stakeholders in identifying and managing risk.
- **Dynamic:** Responds to change and emerging risks.
- **Continuous improvement:** Evolves based on lessons learned, audits, and assurance activities.

Further details as to how G8 manages risk on a day-to-day basis are set out in the Risk Management Framework.

5. Risk Culture

G8 promotes a strong and constructive risk culture, including culturally safe practices for Aboriginal and Torres Strait Islander children, consistent with the National Principles for Child Safe Organisations.

G8's risk culture reflects how risks are identified, assessed, escalated and managed.

The Framework specifies the behaviours and organisational mechanisms that support a constructive culture, including:

- Leadership modelling of expected behaviours

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- Transparent and blame-free escalation
- Consistent use of risk registers
- Data-driven monitoring and KRIs
- Cultural safety for Aboriginal and Torres Strait Islander children
- Strong integration with child safe principles

Team members must uphold these expectations and contribute actively to managing risks.

6. Accountability and responsibility

Risk governance at G8 is founded on clear accountability, transparency, and active oversight. G8's approach to accountability is consistent with the Three Lines of Defence Model, outlined in the Risk Management Framework

Role	Responsibility
Board of Directors	<ul style="list-style-type: none"> • Sets strategic direction and approves the risk appetite statement. • Approves the Risk Management Policy and Risk Matrix on recommendation of the Audit & Risk Management Committee • Oversees the effectiveness of G8's risk management framework, internal controls, and risk culture. • Receives regular reporting on material and emerging risks. • Approves the Risk Appetite Statement
Audit & Risk Management Committee	<ul style="list-style-type: none"> • Approves the Risk Management Framework on recommendation from Management • Delegated responsibility from the Board for completing detailed annual reviews of the Risk Management Policy, Risk Management Framework, Risk Matrix and the Enterprise Risk Register & Dashboard; • Recommends to the Board amendments to the Risk Management Policy, Risk Matrix and Risk Appetite. • Monitors the implementation of the risk management framework. • Reviews the enterprise risk profile, assurance activities and actions, and compliance with the Policy.
Chief Executive Officer and Executive Leadership Team	<ul style="list-style-type: none"> • Embeds risk management into strategic and operational planning.

Role	Responsibility
	<ul style="list-style-type: none"> Ensures adequate resources and control systems to operate within the Board's risk appetite and tolerance levels are in place. Promotes a strong, open risk culture across all teams
Chief Legal, Quality & Risk Officer	<ul style="list-style-type: none"> Maintains the Risk Management Framework and enterprise risk register, including identification and assessment of controls and assurance activities. Coordinates reporting to the Executive Leadership Team and Board (including KRIs and associated actions) Provides assurance and advice on emerging and systemic risks
Executive Leader of each G8 functional area:	<ul style="list-style-type: none"> Develops and implements operational programs to support the delivery of strategic objectives; Integrates risk management with business planning processes to plan and prioritise required work to best achieve strategic objectives in line with risk appetite in accordance with the Risk Management Framework; and Manages the relevant functional area risk registers and applicable project risk registers. Monitors controls and reports on actions require for any controls not operating effectively.
All Team Members and Contractors	<ul style="list-style-type: none"> Identify, report, and manage risks in their areas of responsibility in accordance with the Risk Management Framework. Comply with policies and procedures. Participate in risk and compliance training to build awareness and capability.
Internal Audit:	<ul style="list-style-type: none"> Completes the approved internal audit plan using risk-based methodology and assesses and reports on the management of risk and key internal control systems.
External Audit:	<ul style="list-style-type: none"> Provides an opinion on the truth and fairness of the annual financial report and assesses the management of risk and key internal control systems in providing their opinion.

7. Relationship to the Risk Management Framework

This Policy is supported by the G8 Risk Management Framework, which sets out the processes, methodologies, reporting mechanisms, and tools that operationalise risk management.

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The Framework translates this Policy into practice, ensuring consistent identification, assessment, and monitoring of risks across the organisation.

Escalation requirements and thresholds for material risks, tolerance breaches and critical incidents are set out in the Risk Management Framework.

8. Monitoring, Review and Continuous Improvement

The Audit & Risk Management Committee will review this Policy annually, or earlier if there are significant changes to G8's operations, risk profile, or regulatory environment that necessitate review of the Policy.

The Chief Legal, Quality & Risk Officer may make administrative or minor updates to maintain currency.

Lessons learned from incidents, internal audits, and external reviews will inform continuous improvement of both the Policy and the Framework.

A summary of review outcomes and key risk findings will be reported to the Board

9. Accessibility

This Policy is available to all team members via the G8 intranet and to the public through the corporate governance section of www.g8education.edu.au. The Policy demonstrates G8's commitment to transparency, accountability, and maintaining a child-safe, team-safe organisation.

10. Definitions

Defined terms used in this Policy, including risk appetite, tolerance and residual risk, have the meaning given in the Risk Management Framework

11. Review

This Policy is reviewed annually by the Board and updated in response to internal audit findings, regulator review outcomes, emerging risks, sector developments and organisational learning.

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