

2022 CORPORATE GOVERNANCE STATEMENT

The Board of Janison Education Group Limited (**Janison** or **Company**) recognises the importance of having proper and effective corporate governance arrangements and of communicating our approach to corporate governance to our shareholders.

The ASX Corporate Governance Council’s Corporate Governance Principles and Recommendations (4th edition) seek to promote eight (8) general corporate governance principles and provide recommendations as to how a listed entity might give effect to these eight principles (**ASX Recommendations**).

This Corporate Governance Statement discloses the extent to which Janison has followed the ASX Recommendations during the reporting period and identifies any Recommendation which the Company has not followed and states the Company’s reasons and the alternative governance practices the Company adopted in lieu of the Recommendation. This corporate governance statement is current as 22 August 2022 and has been approved by the Board of the Company (**Board**).

ASX Principles and Recommendations	Comply (Yes/No)	Explanation
1 Lay solid foundations for management and oversight		
1.1 A listed entity should have and disclose a board charter setting out: (a) <i>the respective roles and responsibilities of its board and management; and</i> (b) <i>those matters expressly reserved to the board and those delegated to management.</i>	Yes	<p>The Board is responsible for the corporate governance of the Company.</p> <p>The Board has adopted a Board Charter which outlines the manner in which its powers and responsibilities will be exercised, discharged or delegated, having regard to principles of good corporate governance and applicable laws.</p> <p>A copy of the Board Charter is available on the Company’s website at the following URL: www.janison.com/about/investor-relations/#corporate-governance.</p>
1.2 A listed entity should: (a) <i>undertake appropriate checks before appointing a director or senior executive, or putting someone forward for election as a director; and</i> (b) <i>provide security holders with all material information in its possession relevant to a decision on whether or not to elect or re-elect a director.</i>	Yes	<p>The Company undertakes background checks with regards to the person’s character, experience, education, criminal record and bankruptcy history prior to nomination for election as a director. Any material adverse information revealed by these checks is released to security holders prior to the general meeting at which they can be elected.</p> <p>All material information that the Company has in its possession has been disclosed. In the event that an individual is nominated to be a Director, their curriculum vitae with their relevant professional history and qualifications will be circulated to the securityholders in the Company in the notice of annual general meeting or the notice of general meeting (as applicable) when the ratification of that appointment is considered by shareholders.</p>
1.3 A listed entity should have a written agreement with each director and senior executive setting out the terms of their appointment.	Yes	<p>Directors and senior executives of the Company are given letters of appointment and/or service agreements prior to their engagement with the Company which sets out the terms of their appointment.</p>

<p>1.4 The company secretary of a listed entity should be accountable directly to the board, through the chair, on all matters to do with the proper functioning of the board.</p>	<p>Yes</p>	<p>The Company Secretary position is directly accountable to the Board through the Chairperson on all matters relevant to the proper functioning of the Board.</p>												
<p>1.5 A listed entity should:</p> <p>(a) Have and disclose a diversity policy which includes requirements for the board or a relevant committee of the board to set measurable objectives for achieving gender diversity and to assess annually both the objectives and the entity's progress in achieving them;</p> <p>(b) through its board or a committee of the board set measurable objectives for achieving gender diversity in the composition of its board, senior executives and workforce generally; and</p> <p>(c) disclose in relation to each reporting period:</p> <ol style="list-style-type: none"> 1) the measurable objectives set for that period to achieve gender diversity; 2) the entity's progress towards achieving those objectives; and 3) either: <ol style="list-style-type: none"> (A) the respective proportions of men and women on the board, in senior executive positions and across the whole workforce (including how the entity has defined "senior executive" for these purposes); or (B) if the entity is a "relevant employer" under the Workplace Gender Equality Act, the entity's most recent "Gender Equality Indicators", as defined in and published under that Act. <p>If the entity was in the S&P / ASX 300 Index at the commencement of the reporting period, the measurable objective for achieving gender diversity in the composition of its board should be to have not less than 30% of its directors of each gender within a specified period</p>	<p>Yes</p>	<p>At a Board and senior management level, gender diversity has been identified as a key area of focus for the Company. Accordingly, the Company has adopted a Diversity Policy which will aim to achieve adequate representation of both men and women in the Company's senior management positions and on the Board by:</p> <ol style="list-style-type: none"> (a) setting measurable objectives relating to diversity (including gender diversity) at all senior management and leadership levels; broadening the field of potential candidates for senior management and board appointments; and (b) embedding the extent to which the Board has achieved the objective of this policy in the evaluation criteria for the annual Board performance review. <p>A copy of the Diversity Policy is available on the Company's website at the following URL: www.janison.com/about/investor-relations/#corporate-governance.</p> <p>The following measurable objectives were set by the Board:</p> <ul style="list-style-type: none"> • Promote awareness about the importance of diversity and inclusion; • Review and monitor parity of working conditions and pay across the organisation; • Ensure recruiting processes generates a diverse pool of talent and based on merit; • Analyse ratio of women to men in the workforce; • Encourage and promote flexible working practises; and • Establish appropriate channels for reporting and addressing harassment; <p>The respective proportions of men and women in the organisation are as follows:</p> <table border="1" data-bbox="829 1612 1468 1758"> <thead> <tr> <th></th> <th>Men</th> <th>Women</th> </tr> </thead> <tbody> <tr> <td>Board</td> <td>4</td> <td>3</td> </tr> <tr> <td>Senior Executive</td> <td>2</td> <td>4</td> </tr> <tr> <td>FTE employees</td> <td>95</td> <td>94</td> </tr> </tbody> </table> <p>The number of female senior executive remained at 4 while the male senior executives reduced from 5 to 2 since the previous reporting period.</p> <p>The gender balance across the Company remains consistent on the prior year, being equally distributed with 50% male and 50% female FTE employees.</p>		Men	Women	Board	4	3	Senior Executive	2	4	FTE employees	95	94
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Senior Executives are defined as the Executive Directors and those with a direct report into the CEO.

1.6 A listed entity should:

- (a) have and disclose a process for periodically evaluating the performance of the board, its committees and individual directors; and
- (b) disclose, for each reporting period, whether a performance evaluation has been undertaken in the reporting period in accordance with that process during or in respect of that period.

Yes

As noted in the Board Charter, performance evaluations of the Board as a group and of individual Directors will be undertaken annually by the Board. Evaluations will be undertaken against a set criteria and, where considered appropriate, third party advisers may be engaged to provide assistance.

Further, as set out in the Remuneration and Nominations Committee Charter, the Remuneration and Nominations Committee will assist the Board to assess Board performance, and the performance of Board committees and individual Directors.

A performance evaluation of the Board was undertaken in respect of the financial year ended 30 June 2022.

1.7 A listed entity should:

- (a) have and disclose a process for periodically evaluating the performance of its senior executives at least once every reporting period; and
- (b) disclose, in relation to each reporting period, whether a performance evaluation has been undertaken in the reporting period in accordance with that process during or in respect of that period.

Yes

As noted in the Board Charter, with assistance from the Remuneration and Nominations Committee, the Board is responsible for reviewing the performance of its senior executives (including the CEO) on a regular and continuing basis.

The Company undertook a performance evaluation of the senior executive team during the financial year ended 30 June 2022.

2 Structure the Board to be effective and add value

2.1 The board of a listed entity should:

- (a) have a nomination committee which:
 - (1) has at least three members, a majority of whom are independent directors; and
 - (2) is chaired by an independent director,
 and disclose:
 - (3) the charter of the committee;
 - (4) the members of the committee; and
 - (5) as at the end of each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or
- (b) if it does not have a nomination committee, disclose that fact and

Yes

The Board of the Company has established a Remuneration and Nomination Committee responsible for the appointment of new Directors to the Company.

The Remuneration and Nomination Committee is comprised of the following members:

- (a) Mr Brett Chenoweth – Non-Executive Director;
- (b) Mr Mike Hill – Non-Executive Chairman;
- (c) Mr Wayne Houlden – Non-Executive Director; and
- (d) Ms Allison Doorbar – Non-Executive Director.

The Company three of its four members, Mr Brett Chenoweth, Mr Mike Hill and Ms Allison Doorbar to be independent. Mr Brett Chenoweth is chairman of the Remuneration and Nomination Committee.

N/A

<p><i>the processes it employs to address board succession issues and to ensure that the board has the appropriate balance of skills, knowledge, experience, independence and diversity to enable it to discharge its duties and responsibilities effectively.</i></p>		<p>A copy of the Remuneration and Nomination Committee Charter is available on the Company's website at the following URL: www.janison.com/about/investor-relations/#corporate-governance.</p> <p>The number of Remuneration and Nomination Committee meetings held during the period is disclosed in the Company's Annual Report.</p>
<p>2.2 <i>A listed entity should have and disclose a board skills matrix setting out the mix of skills and diversity that the Board currently has or is looking to achieve in its membership.</i></p>	<p>Yes</p>	<p>The Board strives to ensure that it is comprised of Directors with a blend of skills, experience and attributes appropriate for the Company and its business. The Company has a board skills matrix, setting out the mix of skills and diversity of the current Directors of the Company.</p> <p>A copy of the Board Skills Matrix is available on the Company website at the following URL: www.janison.com/about/investor-relations/#corporate-governance.</p>
<p>2.3 <i>A listed entity should disclose:</i></p> <p>(a) <i>the names of the directors considered by the board to be independent directors;</i></p> <p>(b) <i>if a director has an interest, position, association or relationship of the type described in Box 2.3 but the board is of the opinion that it does not compromise the independence of the director, the nature of the interest, position, association or relationship in question and an explanation of why the board is of that opinion; and</i></p> <p>(c) <i>the length of service of each director.</i></p>	<p>Yes</p>	<p>The Board has reviewed the position and associations of each of the seven Directors in office and has determined that five of the Directors, Mr Mike Hill, Mr Brett Chenoweth, Ms Allison Doorbar, Ms Aristidopoulos and Ms Bailey Lord are independent. In making this determination, the Board has had regard to the independence criteria in the ASX Principles and Recommendations (4th Edition), and other facts, information and circumstances that the Board considers relevant. The Board assesses the independence of new Directors upon appointment and reviews Director independence as appropriate.</p> <p>Information with respect to potential issues of independence may be disclosed to the market but no formal policy exists to ensure such disclosure.</p> <p>The appointment date of each Director is as follows:</p> <ul style="list-style-type: none"> • Mike Hill appointed on 7 July 2014; • David Caspari appointed on 24 September 2021; • Brett Chenoweth appointed on 7 July 2014; • Wayne Houlden appointed on 15 December 2017; • Allison Doorbar appointed on 20 June 2018; • Vicki Aristidopoulos appointed on 11 November 2021; and • Kathleen Bailey-Lord appointed on 23 February 2022. <p>The interests of the Directors are disclosed in the 2022 Annual Report.</p>

2.4 A majority of the board of a listed entity should be independent directors.	Yes	The Board considers five of the seven directors to be independent. Mr Mike Hill, Mr Brett Chenoweth, Ms Allison Doorbar, Ms Vicki Aristidopoulos and Ms Kathleen Bailey-Lord are considered independent.
2.5 The chair of the board of a listed entity should be an independent director and, in particular, should not be the same person as the CEO of the entity.	Yes	The Company's Non-Executive Chairman, Mr Mike Hill, satisfies the ASX Principles and Recommendations definition of an independent director. The CEO of the Company is Mr David Caspari.
2.6 A listed entity should have a program for inducting new directors and for periodically reviewing whether there is a need for existing directors to undertake professional development to maintain the skills and knowledge needed to perform their role as directors effectively.	Yes	<p>The Company has an induction programme for each new Director upon appointment. Amongst other things, this includes meeting with members of the existing Board, Company Secretary, management and other relevant executives to familiarise themselves with the Company, its procedures and prudential requirements, and Board practices and procedures.</p> <p>On an ongoing basis, and subject to approval of the Chairman, Directors may request and undertake training and professional development, as appropriate, at the Company's expense.</p>
3 Instill a Culture of Acting Lawfully, Ethically and Responsibly		
3.1 A listed entity should articulate and disclose its values	Yes	<p>The Company values are:</p> <ul style="list-style-type: none"> • Own it and find a way; • Realise potential; and • Act Sustainably. <p>The Company values are published on the Company's website at the following URL: https://www.janison.com/about/careers/</p>
3.2 A listed entity should: (a) have and disclose a code of conduct for its directors, senior executives and employees; and (b) ensure that the board or a committee of the board is informed of any material breaches of that code.	Yes	<p>The Board is committed to the establishment and maintenance of appropriate ethical standards in order to instil confidence in both clients and the community in the way the Company conducts its business. These standards are encapsulated in the Code of Conduct which outlines how the Company expects each person who represents it to behave and conduct business.</p> <p>A copy of the Code of Conduct is available on the Company's website at the following URL: www.janison.com/about/investor-relations/#corporate-governance.</p>
3.3 A listed entity should: (a) have and disclose a whistleblower policy; and (b) ensure that the board or a committee of the board is informed of any material incidents reported under that policy.	Yes	<p>The Company has adopted a Whistleblower Protection Policy. Through ongoing reporting, whilst preserving confidentiality, the Board is provided periodic reports on any disclosures under the policy.</p> <p>A copy of the Whistleblower Protection Policy is available on the Company's website at the following URL: www.janison.com/about/investor-relations/#corporate-governance.</p>

<p><i>internal control which is operating effectively.</i></p>		
<p><i>4.3 A listed entity should disclose its process to verify the integrity of any periodic corporate report it releases to the market that is not audited or reviewed by an external auditor.</i></p>	<p>Yes</p>	<p>The Board ensures that any periodic corporate report the Company releases to the market that has not been subject to audit or review by an external auditor discloses the process taken to verify the integrity of its content.</p> <p>The Company releases Half Year Financial Reports which are reviewed by external auditor, Stanton's and Full Year Financial Reports which are audited by external auditor Stanton's.</p> <p>The Company is committed to providing clear, concise and effective disclosure in its corporate reports. The Company's goal is that periodic corporate reports will be accurate, balanced and provide investors with appropriate information to make informed investment decisions. The Company's process for verifying unaudited periodic corporate reports is as follows:</p> <ul style="list-style-type: none"> • reports are prepared by or under the supervision of subject matter experts; • material statements in the reports are reviewed for accuracy and material requirements and appropriately interrogated; • other than administrative announcements all the announcements must be approved by the Board. <p>This process is intended to ensure that all applicable laws, regulations and company policies have been complied with and that the source of the information is able to be verified and that appropriate approvals have been obtained before a report is released to the market.</p>
<p>5 Make timely and balanced disclosure</p>		
<p><i>5.1 A listed entity should have and disclose a written policy for complying with its continuous disclosure obligations under listing rule 3.1.</i></p>	<p>Yes</p>	<p>The Company is committed to providing timely, complete and accurate disclosure of information to allow a fair and well-informed market in its securities and compliance with the continuous disclosure requirements imposed by law, including the Corporations Act and the ASX Listing Rules. A copy of the Company's Continuous Disclosure Policy is available at the following URL: www.janison.com/about/investor-relations/#corporate-governance.</p>
<p><i>5.2 A listed entity should ensure that its board receives copies of all material market announcements promptly after they have been made</i></p>	<p>Yes</p>	<p>The Board approves all material announcements before they are released to the market. In addition, each Janison director receives an immediate notification from the ASX of any Janison ASX announcement.</p>

<p>5.3 A listed entity that gives a new and substantive investor or analyst presentation should release a copy of the presentation materials on the ASX Market Announcements Platform ahead of the presentation.</p>	<p>Yes</p>	<p>Pursuant to section 4.1(b) of the Company's Continuous Disclosure Policy, ahead of any new and substantive investor or analyst presentation a copy of the presentation materials must be released to ASX.</p>
<p>6 Respect the rights of shareholders</p>		
<p>6.1 A listed entity should provide information about itself and its governance to investors via its website.</p>	<p>Yes</p>	<p>The Company provides information about itself and its governance to its investors on the Company's website via the following URL: https://www.janison.com/about/investor-relations/#corporate-governance</p> <p>The Company will regularly update the website and contents therein as deemed necessary.</p>
<p>6.2 A listed entity should have an investor relations program that facilitates effective two-way communication with investors.</p>	<p>Yes</p>	<p>The Company has a formal investor and media relations plan in place whereby the Company will provide regular news flow to keep investors and media updated and engaged.</p>
<p>6.3 A listed entity should disclose how it facilitates and encourages participation at meetings of security holders.</p>	<p>Yes</p>	<p>The Company has a formal Shareholder Communications Policy in place and section 4 of the policy details how the Company facilitates and encourages participation at meetings of security holders, including:</p> <ul style="list-style-type: none"> (a) making directors of the Company, members of the management team and the external auditor available to shareholders at the meeting; (b) allowing shareholders in attendance a reasonable opportunity to ask questions regarding the items of business, including questions to the external auditor regarding the conduct of the audit and the preparation and content of the auditor's report; and (c) allowing shareholders to lodge proxies electronically. <p>A copy of the Shareholder Communications Policy is available on the Company's website at the following URL: www.janison.com/about/investor-relations/#corporate-governance.</p>
<p>6.4 A listed entity should ensure that all substantive resolutions at a meeting of security holders are decided by a poll rather than by a show of hands.</p>	<p>Yes</p>	<p>All resolutions at a meeting of security holders are decided by a poll rather than a show of hands.</p>
<p>6.5 A listed entity should give security holders the option to receive communications from, and send communications to, the entity and its security registry electronically.</p>	<p>Yes</p>	<p>The Company encourages shareholders to register for receipt of registry communications, annual reports, announcements and updates electronically.</p>
<p>7 Recognise and manage risk</p>		
<p>7.1 The Board of a listed entity should:</p> <ul style="list-style-type: none"> (a) have a committee or committees to oversee risk, each of which: 		<p>The Board of the Company has a separately constituted Audit and Risk Management Committee to assist the Board in fulfilling</p>

8 Remunerate fairly and responsibly		
<p>8.1 <i>The Board of a listed entity should:</i></p> <p>(a) <i>have a remuneration committee which:</i></p> <p>(1) <i>has at least three members, a majority of whom are independent directors; and</i></p> <p>(2) <i>is chaired by an independent director,</i></p> <p><i>and disclose:</i></p> <p>(3) <i>the charter of the committee;</i></p> <p>(4) <i>the members of the committee; and</i></p> <p>(5) <i>as at the end of each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings;</i></p> <p><i>or</i></p> <p>(b) <i>if it does not have a remuneration committee, disclose that fact and the processes it employs for setting the level and composition of remuneration for directors and senior executives and ensuring that such remuneration is appropriate and not excessive.</i></p>	Yes	<p>The Board of the Company has a separately constituted Remuneration and Nomination Committee to assist the Board in fulfilling its corporate governance responsibilities relating to the Company’s remuneration framework, remuneration packages and policies applicable to employees of the Company.</p> <p>The Remuneration and Nomination Committee is comprised of the following members:</p> <p>(a) Mr Brett Chenoweth – Non-Executive Director;</p> <p>(b) Mr Mike Hill – Non-Executive Chairman;</p> <p>(c) Mr Wayne Houlden – Non-Executive Director; and</p> <p>(d) Ms Allison Doorbar – Non-Executive Director.</p> <p>The Company considers three of its four members, Mr Brett Chenoweth, Mr Mike Hill and Ms Allison Doorbar to be independent. Mr Brett Chenoweth is the chairman of the Remuneration and Nomination Committee.</p> <p>A copy of the Remuneration and Nomination Committee Charter is available on the Company’s website at the following URL: www.janison.com/about/investor-relations/#corporate-governance.</p> <p>Details of Board committee meetings held and meeting attendance of each member is set out in the Directors Report contained in the 2022 Annual Report.</p>
<p>8.2 <i>A listed entity should separately disclose its policies and practices regarding the remuneration of non-executive directors and the remuneration of executive directors and other senior executives.</i></p>	Yes	<p>The structure and details of Directors’ remuneration is disclosed in the 2022 Annual Report.</p>
<p>8.3 <i>A listed entity which has an equity-based remuneration scheme should:</i></p> <p>(a) <i>have a policy on whether participants are permitted to enter into transactions (whether through the use of derivatives or otherwise) which limit the economic risk of participating in the scheme; and</i></p> <p>(b) <i>disclose that policy or a summary of it.</i></p>	Yes	<p>The Company has a Securities Trading Policy that prohibits directors, officers and employees from entering into transactions or arrangements which limit the economic risk of participating in unvested entitlements under any equity based remuneration scheme.</p> <p>A copy of the Securities Trading Policy is available on the Company’s website at the following URL: www.janison.com/about/investor-relations/#corporate-governance.</p>