



# ASX Announcement

ASX Code: NDO

## Notice of Annual General Meeting 2026

17 April 2026

Nido Education Limited ACN 650 967 703 (ASX: NDO) (**Nido** or **Company**) provides the following documents regarding its 2026 annual general meeting (**AGM**):

1. Notice of Meeting 2026; and
2. Sample Proxy Form.

A copy of the Company's Annual Report for the financial year ended 31 December 2025 was released to the market on 25 February 2026.

As announced on 25 February 2026, the AGM is scheduled to be held as a physical meeting on Tuesday 19 May 2026 commencing at 11.00am (Sydney time) at the Company's registered office, Suite 3, 1 Park Avenue, Drummoyne NSW 2047.

### AGM documentation

AGM documentation, inclusive of the Notice of Meeting; Explanatory Statement and Proxy Form, together with a copy of the Annual Report for those members who have opted to receive a printed copy of the Annual Report, will be dispatched to members later today.

In addition, electronic notification of the availability of these documents will be broadcast via the Company's share registry later today to shareholders. All documentation can be viewed via the Company's website at <https://nidoeducation.edu.au/general-meetings> or following the link to the ASX announcements at: <https://nidoeducation.edu.au/announcements>.

### Participating in the AGM

Shareholders wishing to participate in the AGM can attend the physical venue for the meeting, which is at Company's registered office, Suite 3, 1 Park Avenue, Drummoyne NSW 2047.

## Proxy Lodgements

Shareholders can choose to appoint a proxy to vote on their behalf by following the instructions on their personalised proxy form (which accompanies the Notice of Meeting), to be submitted to the Company's share registry by 11.00am (Sydney time) on Sunday, 17 May 2026.

## Electronic communication

As noted previously, the Company does not send physical meeting documents unless a shareholder has already notified the Company that they wish to receive such documents in hard copy. We encourage all shareholders to provide an email address so we can communicate with you electronically.

-Ends-

This ASX announcement was authorised for release by the Board of Nido Education Limited.

## Investor & Media enquiries

Adam Lai  
Chief Executive Officer and Director

P: 02 9712 7444

E: [ir@nido.edu.au](mailto:ir@nido.edu.au)

## About Nido

*Founded in 2021, Nido Education Limited is a national owner, operator and manager of long day early childhood education and care services, operating under the Nido Early School brand. Visit: [www.nido.edu.au](http://www.nido.edu.au)*



*Stay connected with Nido by joining our Investor Hub where you will receive ASX announcements and Company updates directly in your inbox and can engage with our interactive Q&A feature. Scan the QR code or visit here to sign up: <https://nidoeducation.edu.au/s/3307cc>.*



## Notice of Annual General Meeting 2026

11.00am on Tuesday 19 May 2026





## **Nido Education Limited**

ACN 650 967 703

### **Notice of the 2026 Annual General Meeting and Explanatory Statement**

**The Annual General Meeting is to be held as a physical meeting on  
Tuesday 19 May 2026 at 11.00am  
at the Company's registered office, Suite 3, 1 Park Avenue, Drummoyne NSW 2047**

#### **Important Notice**

**All shareholders can view the 2025 Annual Report either by visiting the Company's website at:  
[nidoeducation.edu.au](http://nidoeducation.edu.au) or by visiting the ASX's website and searching the ASX Security Code  
"NDO".**

**Shareholders who opted in writing to receive a printed 2025 Annual Report will find a copy  
enclosed with this Notice.**

#### **THIS IS AN IMPORTANT DOCUMENT**

**If you are in doubt as to the action you should take, please consult with your stockbroker,  
solicitor, accountant, bank manager or other professional adviser immediately.**

# IMPORTANT NOTICE

## **(a) General**

You should read this Notice and accompanying Explanatory Statement in its entirety before making a decision on how to vote on the Resolutions set out in the Notice. Your proxy form for this AGM accompanies this Notice.

## **(b) Defined Terms**

Capitalised terms in this Notice are defined either in the Glossary or where the relevant term is first used.

## **(c) Purposes of the Explanatory Statement**

The purposes of the Explanatory Statement which forms part of the Notice of Annual General Meeting are to:

- (a) explain the terms and effect of each Resolution to Shareholders;
- (b) explain the manner in which each Resolution is to be considered and, if approved, implemented; and
- (c) provide such information as is prescribed by the Corporations Act, Corporations Regulations and Listing Rules or as is otherwise material to the decision of Shareholders about how to vote on the Resolutions.

## **(d) Investment Decisions**

This document does not take into account the investment objectives, financial situation or particular needs of any Shareholder or any other person. This document should not be relied on as the sole basis for any investment decision in relation to Shares. Shareholders should consider obtaining independent advice before making any decision in relation to the Resolutions. The Company is not licensed to provide financial product advice in relation to its Shares or any other financial products.

## **(e) Forward Looking Statements**

Certain statements in this document relate to the future. Such statements involve known and unknown risks, uncertainties and other important factors that could cause the actual results, performance or achievements of the Company to be materially different from expected future results, performance or achievements expressed or implied by such statements. Such risks, uncertainties and other important factors include among other things, general economic conditions, specific market conditions, exchange rates, interest rates and regulatory changes. These statements reflect the expectations of relevant parties only as of the date of this Notice.

**(f) Glossary**

In this document, including in the Notice:

**2025 Annual Report** means the annual report of the Company for the financial year ended 31 December 2025.

**AGM or Meeting** means the annual general meeting of Nido Shareholders, notice of which is given in this Notice.

**ASIC** means the Australian Securities and Investments Commission.

**ASX** means ASX Limited ACN 008 624 691 or the financial market known as the Australian Securities Exchange that it operates, as the context requires.

**Adjusted EBIDTA** means EBITDA adjusted for the impact of AASB 16 and stamp duty costs on acquisitions.

**Auditor** means the Company's auditor, KPMG Australia.

**Board** means the board of Directors of the Company.

**CAGR** means Compound Annual Growth Rate.

**Chair** means the chair of the Board or the Meeting (as the context requires).

**Co-Invest Shares** has the meaning given in the Explanatory Statement for Resolution 5.

**Company** or **Nido** means Nido Education Limited ACN 650 967 703.

**Corporations Act** means the *Corporations Act 2001* (Cth).

**Corporations Regulations** means the *Corporations Regulations 2001* (Cth).

**Director** means a director of the Company.

**EBIDTA** means Total Statutory Group Earnings before interest, tax, depreciation and amortisation.

**EPS** means Earnings Per Share.

**Executive Director** means a director of the Company who is also an executive of the Group.

**Executive KMP** means a KMP that is not a Director.

**Explanatory Statement** means the explanatory statement in relation to the Resolutions to be considered at the AGM and which accompanies and forms part of the Notice.

**Grant Date** in relation to an offer of Loan Shares a date determined by the Directors for that offer.

**Group** means the Company and its respective controlled entities.

**KMP** or **key management personnel**, has the meaning given in the Corporations Act and the applicable accounting standards.

**LFSP** or **Loan Funded Share Plan** means the Nido Loan Funded Share Plan summarised in the Explanatory Statement for Resolution 5.

**Listing Rules** means the listing rules of the ASX.

**Loan Shares** or **Loan-Funded Shares** has the meaning given in the Explanatory Statement for Resolution 5.

**Notice** means this notice of AGM including the Explanatory Statement.

**ordinary resolution** means a resolution of Shareholders that is passed by a simple majority of the votes cast by Shareholders who are entitled to vote on the resolution.

**Register** means the register of shareholders of the Company.

**Remuneration Report** means the remuneration report of the Company for the financial year ended 31 December 2025 included in the Directors' report set out in the 2025 Annual Report.

**Resolutions** means the resolutions set out in the Notice, each of them is a **Resolution**.

**Share** means a fully paid ordinary share in the capital of Nido.

**Share Registry** means the share registry engaged by the Company to maintain the Register, being Computershare Investor Services Pty Ltd.

**Shareholder** means a holder of at least one Share.

A reference to **dollars, \$, AUD, cents, A\$ or \$A** is to the lawful currency of Australia.

# Notice of Annual General Meeting

Notice is given that the 2026 annual general meeting (**AGM** or **Meeting**) of Nido Education Limited (**Company**) will be held on:

Date: Tuesday 19 May 2026

Time: 11.00am

Venue: The Company's registered office, Suite 3, 1 Park Avenue, Drummoyne NSW 2047.

The AGM will be held as a physical meeting (in-person only).

Shareholders and/or their proxies can attend in person at the physical venue for the Meeting outlined in the Explanatory Statement.

## ORDINARY BUSINESS

### 1 Financial Statements and Reports

To receive and consider the financial report and the reports of the Directors and of the Auditor for the financial year ended 31 December 2025 which are contained in the 2025 Annual Report.

Note – no vote of Shareholders is required on the financial report and reports.

### 2 Adoption of Remuneration Report

#### Resolution 1

To consider and, if thought fit, pass the following Resolution:

*"That the Remuneration Report for the year ended 31 December 2025 be adopted".*

Note – the vote on this Resolution is advisory only and does not bind the Directors or the Company.

### 3 Election of Directors

To consider and, if thought fit, pass the following Resolutions:

#### Resolution 2 – Re-election of Ms Vanessa Porter

*"That Ms Vanessa Porter, a Director retiring in accordance with the ASX Listing Rules and the Company's constitution, being eligible and having offered herself for re-appointment, is re-appointed as a Director of the Company".*

#### Resolution 3 – Election of Mr Adam Lai

*"That Mr Adam Lai, who was appointed as a Director of the Company by the Board on 1 August 2025, retires as a Director in accordance with the ASX Listing Rules and the Company's constitution and being eligible offers himself for election, is elected as a Director of the Company".*

## SPECIAL BUSINESS

### 4 Renewal of ESOP

#### Resolution 4

To consider and, if thought fit, pass with or without modification the following Resolution:

*"That for the purposes of Exception 13 in Listing Rule 7.2 and for all other purposes, Shareholders approve the issue of securities (comprising Options, Performance Rights, Loan Shares, Deferred Share Award, Exempt Share Award) under the Nido Equity Incentive Plan Rules as an exception to Listing Rule 7.1."*

Note – A voting exclusion applies to this Resolution.

## 5 Approval of Loan Funded Share Plan

### Resolution 5

To consider and, if thought fit, pass with or without modification the following Resolution:

*"That, for the purposes of Listing Rule 10.14, Exception 13 in Listing Rule 7.2, sections 259B(2) and 260C(4) of the Corporations Act, and for all other purposes, approval is given for:*

- (a) the Nido Loan Funded Share Plan (LFSP) under which the Company may issue Loan Shares and Co-Invest Shares (as defined in the Explanatory Statement) to eligible Executives and Executive Directors (including any future Executive Directors) of the Company and its subsidiaries, on the terms summarised in the Explanatory Statement;*
- (b) the provision by the Company of limited-recourse loans to eligible Executives and Executive Directors (including any future Executive Directors) and Executive KMP to fund the acquisition of Loan Shares under the LFSP, on the terms summarised in the Explanatory Statement;*
- (c) the acquisition of Shares in the Company by Executive Directors (including any future Executive Directors) and Executive KMP under the LFSP pursuant to or in connection with those loans, as an exception to the prohibition on financial assistance under section 260A of the Corporations Act; and*
- (d) the issue of Shares under the LFSP as an exception to Listing Rule 7.1."*

*Note – A voting exclusion applies to this Resolution.*

By order of the Board

**Mathew Edwards**  
Managing Director  
17 April 2026

## NOTES:

### 1 Voting Entitlements

The Board of Directors of the Company, pursuant to Regulation 7.11.37 of the *Corporations Regulations 2001*, has determined that the shareholding of each Shareholder for the purpose of ascertaining voting entitlements for the AGM will be as it appears on the Register at 7.00pm. (Sydney time) on Sunday, 17 May 2026. Accordingly, share transfers registered after that time will be disregarded in determining entitlements to attend and vote at the AGM.

### 2 Participating in the AGM

The AGM will be held at **11.00am on 19 May 2026** as a physical meeting. Shareholders may attend in person. Registration will open from 10.30am on 19 May 2026.

#### **In Person**

Shareholders wishing to participate in the AGM in person can attend the physical venue for the meeting which is at the Company's registered office, Suite 3, 1 Park Avenue, Drummoyne NSW 2047.

#### *Voting by attorney*

If a Shareholder executes or proposes to execute a document, or do any act, by or through an attorney which is relevant to that Shareholder's shareholding in the Company, that Shareholder must deliver the instrument appointing the attorney to the Share Registry for notation.

Shareholders wishing to vote by attorney at the AGM must, if they have not already presented an appropriate power of attorney to the Company for notation, deliver to the Share Registry the original instrument appointing the attorney or a certified copy of it by 5.00pm on Sunday, 17 May 2026.

Any power of attorney granted by a Shareholder will, as between the Company and that Shareholder, continue in force and may be acted on, unless express notice in writing of its revocation or the death of the relevant Shareholder is lodged with the Company.

#### *Corporate Shareholders and Proxies*

Corporate Shareholders and proxies wishing to appoint a representative to attend and vote at the Meeting on their behalf must provide the representative with:

- (a) a properly executed letter or certificate authorising the person to act as the corporate Shareholder's or proxy's representative; or
- (b) a copy of the resolution of the corporate Shareholder or proxy appointing the representative, certified by a secretary or director of the Shareholder or proxy.

### 3 Proxies

A Shareholder entitled to attend and vote at the AGM is entitled to appoint not more than two proxies. If two proxies are appointed, each proxy may be appointed to represent a specific proportion or number of the Shareholder's voting rights. If no proportions are specified, each proxy may exercise half the available votes. A proxy need not be a Shareholder of the Company. A proxy may be an individual or a body corporate.

You may appoint a proxy to vote on your behalf by either:

- completing and returning the proxy form which accompanies this document; or
- appointing a proxy online via [www.investorvote.com.au](http://www.investorvote.com.au) by following the instructions on that website.

For your proxy appointment to be effective they must be received by 11.00am (Sydney time) on 17 May 2026.

#### **4 Explanatory Statement**

An explanation of each resolution is included in the accompanying Explanatory Statement. The Explanatory Statement forms part of the Notice.

#### **5 Voting Exclusion and Restriction Statements**

##### **Resolution 1: Adoption of the Remuneration Report**

Voting exclusions apply in relation Resolution 1.

The Company will disregard all votes cast on this Resolution by or on behalf of:

- (a) a member of the Company's key management personnel, details of whose remuneration are included in the Remuneration Report (**KMP**); and
- (b) a closely related party of a KMP, whether the votes are cast as a shareholder, proxy or in any other capacity.

However, the Company will not disregard a vote cast on the Resolution by a KMP or a closely related party of a KMP if:

- (a) the vote is cast as a proxy;
- (b) the proxy:
  - (i) is appointed by writing that specifies how the proxy is to vote on the resolution; or
  - (ii) is the Chair of the Meeting and the appointment of the Chair as proxy; and
    - (A) does not specify the way the proxy is to vote on the Resolution; and
    - (B) expressly authorises the Chair to exercise the proxy even if the Resolution is connected directly or indirectly with the remuneration of a member of the KMP of the Company; and
- (c) the vote is not cast on behalf of a member of the KMP of the Company or a closely related party of such a member.

Key management personnel are those persons having authority and responsibility for planning, directing and controlling the activities of the Company, whether directly or indirectly. Members of key management personnel include Directors (both executive and non-executive) and certain senior executives.

A closely related party of a member of key management personnel is defined as:

- (a) a company the member controls;
- (b) the member's spouse, child or dependant or a child or dependant of the member's spouse; or

- (c) anyone else who is one of the member's family and may be expected to influence or be influenced by, the member in the member's dealings with the Company.

You may be liable for breach of the voting restrictions in the Corporations Act if you cast a vote that the Company must disregard.

**Resolution 2: Re-election of Vanessa Porter as a Director of the Company**

There are no voting exclusions in relation to Resolution 2.

**Resolution 3: Election of Adam Lai as a Director of the Company**

There are no voting exclusions in relation to Resolution 3.

**Resolution 4: Renewal of ESOP**

The Company will disregard any votes cast in favour of Resolution 4 by or on behalf of:

- (a) a person who is eligible to participate in the ESOP; or
- (b) an Associate of that person.

However, this does not apply to a vote cast in favour of the resolution by:

- (a) a person as proxy or attorney for a person who is entitled to vote, in accordance with the directions given to the proxy or attorney to vote on the resolution in that way; or
- (b) the chair of the meeting as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with a direction given to the chair to vote on the resolution as the chair decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
  - (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the resolution; and
  - (ii) the holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

In addition a person appointed as proxy must not vote, on the basis of that appointment, on Resolution 4 if:

- (a) the person is either:
  - (i) a member of the key management personnel for the Company; or
  - (ii) key management personnel for the Company; and
- (b) the appointment does not specify the way the proxy is to vote on the resolution.

However, this proxy voting restriction does not apply if:

- (a) the person is the chair of the AGM; and
- (b) the appointment expressly authorises the chair to exercise the proxy even if the resolution is connected directly or indirectly with the remuneration of a member of the key management personnel for the Company.

#### **Resolution 5: Approval of Loan Funded Share Plan**

The Company will disregard any votes cast in favour of Resolution 5 by or on behalf of:

- (a) a Director of the Company or an associate of a Director of the Company as well as any other person who is eligible to participate in the LFSP; or
- (b) an Associate of that person.

However, this does not apply to a vote cast in favour of the Resolution by:

- (a) a person as proxy or attorney for a person who is entitled to vote, in accordance with the directions given to the proxy or attorney to vote on the Resolution in that way;
- (b) the Chair of the Meeting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
  - (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and
  - (ii) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

In addition, a person appointed as proxy must not vote, on the basis of that appointment, on Resolution 5 if:

- (a) the person is a member of the key management personnel for the Company or a closely related party of such a member; and
- (b) the appointment does not specify the way the proxy is to vote on the Resolution.

However, this proxy voting restriction does not apply if:

- (a) the person is the Chair of the AGM; and
- (b) the appointment expressly authorises the Chair to exercise the proxy even if the Resolution is connected directly or indirectly with the remuneration of a member of the key management personnel for the Company.

## 6 Undirected Proxies

The Chairman of the Company or if the chairman is not present at the Meeting or unable or unwilling to act, another director will be appointed to Chair the Meeting.

If the appointment of the proxy specifies the way the proxy is to vote on the Resolution, the Chair will vote in accordance with that direction. If the appointment of the proxy does not specify the way the proxy is to vote, subject to the instructions in this document and any applicable voting restrictions, the Chair will vote *in favour* of each Resolution.

The Company recommends that Shareholders who submit proxies should consider giving 'how to vote' directions to their proxyholder on each Resolution.

## 7 Voting

Each Resolution will be moved, and then will be open to the Meeting for discussion.

Following the completion of discussions the Chair will inform the Meeting of the details of the valid proxy voting received by the Company. The Resolutions will then be put to the vote.

All voting at the AGM will be conducted by poll.

## 8 Questions and comments by Shareholders and proxyholders at the AGM

A reasonable opportunity will be given to Shareholders and proxyholders to ask the Company's Auditor, questions relevant to:

- (a) the conduct of the audit;
- (b) the preparation and content of the Auditors' report;
- (c) the accounting policies adopted by the Company in relation to the preparation of its financial statements; and
- (d) the independence of the Auditor in relation to the conduct of the audit.

Shareholders may also submit a written question to the Auditor via the Company, no later than 5 business days before the Meeting, if the question is relevant to the content of the Auditor's report or the conduct of its audit of the Company's financial report for the year ended 31 December 2025.

Relevant written questions for the Auditor must be received no later than 5.00pm (Sydney time) on Monday, 11 May 2026. A list of those relevant written questions will be made available to Shareholders attending the AGM. KPMG Australia will either answer the questions at the Meeting or table written answers to them at the AGM. If written answers are tabled at the Meeting, they will be made available to Shareholders as soon as practicable after the AGM.

Please send any written questions for the Auditor to the Company to **Nido Education Limited, Suite 3, 1 Park Avenue, Drummoyne NSW 2027**, or email to [ir@nido.edu.au](mailto:ir@nido.edu.au) by no later than 5.00pm (Sydney time) on Monday, 11 May 2026.

# Explanatory Statement

*This Explanatory Statement accompanies and forms part of the Notice of Annual General Meeting dated 19 May 2026*

## ORDINARY BUSINESS

### Item 1 - Receive and consider the financial and other reports

The Corporations Act requires that the financial report, Directors' report and Auditor's report be laid before the Meeting. However, there is no requirement for the Shareholders to vote on, approve or adopt these reports. Shareholders will be given an opportunity to ask questions with respect to these reports.

Shareholders have been provided with all relevant information concerning the Group's financial statements in the 2025 Annual Report of the Group for the year ended 31 December 2025. A copy of the 2025 Annual Report has been forwarded or made available to each Shareholder. A copy of the financial statements and the associated reports will also be tabled at the Meeting.

Shareholders should note that the sole purpose of tabling the financial statements of the Group at the Meeting is to provide the Shareholders with the opportunity to be able to ask questions or discuss matters arising from the financial statements at the Meeting. It is not the purpose of the Meeting that the financial statements be accepted, rejected or modified in any way. Further, as it is not required by the Corporations Act, no resolution to adopt the Group's financial statements will be put to the Shareholders at the Meeting.

Shareholders will be allowed a reasonable opportunity to ask questions about, or make comments on, the management of the Group.

It is proposed that the Auditor will be present at the Meeting. Shareholders present at the Meeting will be allowed a reasonable opportunity to ask the Auditor questions relevant to:

- the conduct of the audit;
- the preparation and content of the Auditors' report;
- the accounting policies adopted by the Company in relation to the preparation of its financial statements; and
- the independence of the Auditor in relation to the conduct of the audit.

### Item 2 - Adoption of the Remuneration Report (Resolution 1)

The Company must put to a vote a resolution to adopt the Remuneration Report as disclosed in the Directors' report. A reasonable opportunity will be provided for discussion of the Remuneration Report at the Meeting.

The Directors' report must include a Remuneration Report containing prescribed information about the Board's policy for determining the nature and amount of the remuneration of Directors and other key management personnel. The Remuneration Report must also explain the relationship between the remuneration policy of the Board and the Company's performance. The Remuneration Report of the Company for the year ended 31 December 2025 is set out in pages 21 to 37 of the Directors' report as incorporated into the 2025 Annual Report.

The vote on this Resolution is advisory only and non-binding. However, if at least 25% of the votes cast on the Resolution are voted against the Remuneration Report at the Meeting (a **first strike**), then:

- (a) if comments are made on the report at the Meeting, the Company's Remuneration Report for the following financial year will be required to include an explanation of the board's proposed action in response or, if no action is proposed, the board's reasons for this; and
- (b) if at the following year's annual general meeting, at least 25% of the votes cast on the resolution for the adoption of the Remuneration Report for that year are against adoption, the Company will be required to put to Shareholders a resolution proposing that a general meeting be called to consider the election of directors of the Company (**Spill Resolution**). If a Spill Resolution is passed, all of the directors (other than the managing director, if any) will cease to hold office at a subsequent general meeting (**Spill Meeting**), unless re-elected at that meeting; such meeting to be held within 90 days of the annual general meeting that passed the Spill Resolution.

If at the Spill Meeting, the resolutions are all passed against re-electing the relevant directors, the legislation includes a mechanism to ensure the Board continues with the statutory required minimum of 3 directors. After the managing director, the remaining two positions will be filled by the directors whose re-election resolutions at the Spill Meeting received the highest percentage of votes in favour of re-election. If the number of votes is the same for two directors, the managing director and any other director whose re-election has been confirmed at this Spill Meeting, can choose who is to become the third director, with such appointment to be confirmed by Shareholders at the annual general meeting following the Spill Meeting.

**Please note that at the 2025 annual general meeting, the number of votes cast against the adoption of the Remuneration Report for the year ended 31 December 2025 was less than 25 per cent of the total number of votes cast at the meeting on the resolution proposing the adoption of the Remuneration Report. Accordingly, and as such a “first strike” was not recorded.**

The Resolution gives the Shareholders the opportunity to ask questions or make comments concerning the Remuneration Report during the Meeting. As noted above, the Remuneration Report is set out in the Directors' report contained in the Company's 2025 Annual Report at pages 21 to 37.

The report:

- explains the Board's policies in relation to the nature and level of remuneration paid to Directors and key management personnel within the Group;
- discusses the link between the Board's policies and the Group's performance;
- provides a detailed summary of performance conditions and how performance is measured against them;
- identifies the companies that the Group's performance is measured against for the purpose of its long-term incentive plan;
- sets out remuneration details for each Director and key management personnel; and
- makes clear that the basis for remunerating non-executive Directors is distinct from the basis for remunerating executives, including executive Directors.

A reasonable opportunity will be provided for discussion of the Remuneration Report at the Meeting.

### **Directors' Recommendation**

The Directors unanimously recommend that Shareholders vote in favour of Resolution 1.

### **Item 3 – Re-election of Director – Ms Vanessa Porter (Resolution 2)**

Under Listing Rule 14.5 and clause 64 of the Company's constitution, the Company must hold an election or re-election of at least one director at its AGM. Consequently, Ms Porter, has made herself available for re-election at this AGM.

#### **Ms Vanessa Porter**

***Non-Executive Director – First appointed to the Board on 1 June 2023***

Information about background and experience of Ms Porter are contained in the 2025 Annual Report and also available on the Company's website.

Vanessa is a seasoned executive with over 25 years of experience in major global companies, across industries and markets. Vanessa was the first woman to hold the role of General Manager – People and Culture at the National Rugby League. Previously, Vanessa served as the Director of Talent and Development, Divisional Lead (Australian, New Zealand and South Africa) and the Chief Executive Officer of the Registered Training Organisation (RTO) for McDonald's Australia Limited. She also held the position of General Manager (Global) – Human Resources of Staging Connections Group Limited and was the CEO of their RTO. Vanessa has also previously held board member roles at Gearhouse Staging Connections and UnitingCare NSW/ACT.

Vanessa started her own boutique consultancy (All Of You Pty Ltd) in 2015. Her reputation has been built on providing HR strategic advice and building leaders' capability through designing and delivering immersive and sustainable learning environments. She is currently supporting leaders across financial services, professional services, events, not-for-profit, biotechnology, and education.

As disclosed within the financial statements Ms Porter has a direct interest in 149,021 options in the Company (exercisable at \$0.96) and 50,000 ordinary shares in the Company as disclosed in the 2025 Annual Report.

#### **Directors' Recommendations**

The Directors of the Company (with Ms Porter abstaining) unanimously recommend that Shareholders vote in favour of the re-election of Ms Porter.

### **Item 4 – Election of Director – Mr Adam Lai (Resolution 3)**

Clause 63.2 of the Constitution provides that unless the Director is the Managing Director and the ASX Listing Rules do not require that Director to be subject to retirement as set out in that clause, a Director appointed under clause 63.1 (being a Director appointed by the Board) will hold office until the end of the next annual general meeting of the Company, at which the Director may be elected.

Mr Lai was appointed during the year as a Director pursuant to clause 63.1 of the Constitution. Accordingly, Mr Lai retires as a Director of the Company in accordance with clause 63.2 of the Constitution and, being eligible, offers himself for election as a Director of the Company.

#### **Information about Mr Adam Lai**

#### **Mr Adam Lai**

***Executive Director – First appointed to the Board on 1 August 2025***

Information about background and experience of Mr Lai are contained in the 2025 Annual Report and also available on the Company's website.

Adam brings over 25 years' experience leading organisations to increase their impact and outcomes. Before joining the Company, Adam built an 18-year career with PwC Australia, including 12 years as a Partner and most recently serving as the Sydney Managing Partner.

His leadership experience spans multiple sectors including healthcare, transport, financial services, and professional services. He previously led PwC's global customer transformation solutions practice, guiding organisations through large scale growth, technology transformation and operational transformation to deliver better experiences and outcomes for the communities they serve. Adam has held several senior advisory roles, including advising boards and working groups on their future strategies and directions. Adam is a purpose driven leader and committed to putting children, families and our people at the centre of everything Nido does.

As disclosed within the financial statements Adam has the following direct interests in options in the Company:

1. 4,000,000 options (exercisable at \$1.40)
2. 3,000,000 options (exercisable at \$1.50)
3. 2,000,000 options (exercisable at \$1.60)
4. 1,000,000 options (exercisable at \$1.70)

and an indirect interest in 415,389 ordinary shares in the Company as disclosed in the 2025 Annual Report.

#### **Directors' Recommendations**

The Directors of the Company (with Mr Lai abstaining) unanimously recommend that Shareholders vote in favour of the election of Mr Lai.

#### **Item 5 – ESOP renewal (Resolution 4)**

Under Exception 13 in Listing Rule 7.2, an issue of equity securities under the ESOP is excepted from the 15% placement limit in Listing Rule 7.1 if:

- (a) Shareholders have approved the issue of Shares under the ESOP as an exception to Listing Rule 7.1; and
- (b) the notice of meeting includes:
  - (i) a summary of the terms of the ESOP;
  - (ii) the number of securities issued under the ESOP since Nido was listed or the date of the last approval;
  - (iii) the maximum number of equity securities issued under the ESOP since Nido was listed or the date of last approval; and
  - (iv) a voting exclusion statement.

Since the issue of the Company's prospectus in October 2023 (which contained a summary of the terms of the ESOP), as at 9 April 2026:

- (a) 6,406,696 performance rights have been granted of which 1,676,983 have not been exercised, are unvested and remain outstanding.

- (b) 17,822,887 options have been granted of which 14,627,896 have not been exercised are unvested and remain outstanding.
- (c) 1,618,475 Award Shares have been granted.

The Board has adopted the ESOP. The purpose of the ESOP is to:

- (a) assist in the reward, retention and motivation of Employees;
- (b) link the reward of Employees to Shareholder value creation; and
- (c) align the interests of Employees with Shareholders by providing an opportunity to Employees to receive Awards.

The maximum number of Awards proposed to be issued under the ESOP following the passing of Resolution 4 is as follows:

- (a) 1,000,000 performance rights;
- (b) 15,000,000 options; and
- (c) 1,000,000 Award Shares.

This maximum number is not intended to be a prediction of the actual number of securities to be issued under the ESOP but simply a maximum number specified by the entity for the purposes of setting a ceiling on the number of securities approved to be issued under and for the purposes of Exception 13.

A summary of the terms of the ESOP is set out below.

Under the ESOP the Board may invite Employees by offering Awards.

An Employee is a director or employee of any member of the Group or any other person the Board determines may participate in the ESOP.

An Award may comprise:

- (a) an Option – a right to acquire a Share by way of issue or transfer subject to vesting and payment of an exercise price;
- (b) a Performance Right – a right to acquire a Share by way of issue or transfer, or the value in cash of a share subject to vesting;
- (c) a Loan Share – a Share issued at an Issue Price that the Board in its absolute discretion determines and may be subject to the satisfaction of specified vesting conditions;
- (d) a Deferred Share Award – a Share issued to an Employee who elects to receive Shares in lieu of wages, salary or director's fees, or other remuneration or in addition to an Employee's wage, salary and remuneration in lieu of any discretionary cash bonus or other incentive payment; or
- (e) an Exempt Share Award – a Share issued for no consideration or at an Issue Price which is a discount to the market price with the intention that up to the total amount or discount will be exempt from tax.

The Board may offer and grant Awards in its absolute discretion including setting performance hurdles, vesting conditions, exercise conditions and other conditions such as whether and the amount of any exercise price, the expiry date, and in certain cases whether the Award is to be settled in cash or by the delivery of Shares on vesting.

The Board has the power under the ESOP to use an employee share trust or other mechanisms for the purposes of holding Awards or Plan Shares.

The ESOP rules provide for what happens when a holder of Awards become a 'Good Leaver' when they leave employment with the Group as well as what constitutes a Good Leaver.

The ESOP rules also provides when Awards lapse and what happens on lapsing. Included in circumstances when Awards lapse are if the holder leaves employment as a Good Leaver if applicable vesting conditions, performance hurdles or exercise conditions are not satisfied by the relevant time or the Expiry Date.

Awards will not be quoted. Plan Shares delivered on the vesting and/or exercise of Awards may be subject to disposal restrictions for a period.

#### **Consequences of passing or not passing Resolution 4**

If Resolution 4 is passed, then the Company may continue to issue Awards under the ESOP (up to the specified maximum) without that issue reducing the Company's 15% equity security placement capacity under Listing Rule 7.1. If the resolution is not passed, then the Company may issue Awards but any such issue will reduce that placement capacity, reducing its flexibility with respect to any future capital raising.

### **Item 6 – Approval of Loan Funded Share Plan (Resolution 5)**

#### **Background and purpose**

The Board proposes to establish a loan funded share plan (LFSP) under which selected Executives and Executive Directors will be offered fully paid ordinary shares in the Company, with each participant making a 20% cash co-investment and the Company providing an 80% limited-recourse loan.

Vesting of Loan-Funded Shares would occur over an up to a three-year performance period (**Performance Period**) by reference to Adjusted EBITDA growth (40%), quality and compliance outcomes including regulatory gateways (40%) and EPS growth (20%), with unvested shares forfeited and applied in satisfaction of the loan, all under the Company's equity plan rules and any required shareholder and regulatory approvals.

The LFSP is designed to:

- (a) align the interests of senior executives and executive directors with those of Shareholders by creating direct share ownership with meaningful co-investment;
- (b) link a significant proportion of executive remuneration to sustained performance over a three-year period; and
- (c) strengthen retention of key management personnel.

## **Why shareholder approval is being sought**

Shareholder approval is sought for the following reasons:

### *Listing Rule 10.14 (acquisition of securities by directors under an employee incentive scheme)*

Listing Rule 10.14 requires Shareholder approval before a listed entity issues, or agrees to issue, equity securities to a director (or an associate of a director) under an employee incentive scheme. Adam Lai (Executive Director) and Mathew Edwards (Managing Director) are proposed participants under the LFSP. Accordingly, approval is required under Listing Rule 10.14.

Messrs Lai and Edwards are covered by Listing Rule 10.14.1 as they are each a director of the Company.

### *Listing Rule 7.2 (Exception 13) (15% placement capacity)*

Under Exception 13 in Listing Rule 7.2, an issue of equity securities under an employee incentive scheme is excepted from the 15% limit in Listing Rule 7.1 if Shareholders have approved the issue as an exception to Listing Rule 7.1 and the notice of meeting includes the information required by Exception 13. The Board is seeking this approval so that any Shares issued under the LFSP do not erode the Company's 15% placement capacity.

### *Sections 259B(2) and 260C(4)*

Section 260C(4) of the Corporations Act provides that financial assistance is exempted from the financial assistance prohibition in section 260A of that Act if it is given under an employee share scheme of a company that has been approved by resolution passed by shareholders at a general meeting of the company. The provision of limited-recourse loans by the Company to fund the acquisition of Shares in the Company constitutes financial assistance within the meaning of Part 2J.3 of the Corporations Act. Approval of the LFSP is sought under section 260C(4), which permits a company to give financial assistance if approved by resolution of Shareholders.

Section 259B(2) of the Corporations Act permits a company to take security over its own shares under an employee share scheme that has been approved by resolution passed by shareholders at a general meeting of the company. Approval of the LFSP for the purposes of section 259B(2) is sought to allow the Company to take security over Loan-Funded Shares where provided under the terms of the LFSP.

Resolution 5 is therefore proposed for the purposes of Listing Rule 10.14, Exception 13 in Listing Rule 7.2, sections 259B(2) and 260C(4) of the Corporations Act, and for all other purposes.

## **Summary of the LFSP terms**

The following is a summary of the key terms of the LFSP. This summary is not exhaustive. The full terms are contained in the LFSP rules and offer documents.

### *Eligibility*

Participants must be an Executive (a person employed by a member of the Group in an executive or managerial capacity, including any Executive Director in their capacity as an employee) or an Executive Director (a director of the Company who is also an Executive of the Group). Non-Executive Directors are not eligible to participate.

Executive KMPs are eligible to participate at the invitation of the Board. Participation by Executive KMPs in the LFSP has been taken into account by the Board in preparing the remuneration disclosures in this Notice of

Meeting. Unlike the Director participants (Messrs Lai and Edwards), participation by an Executive KMP does not require separate Shareholder approval under Listing Rule 10.14 (which applies only to Directors), but the participation is disclosed here in accordance with the Company's disclosure obligations as for KMP participants.

#### *Structure of the offer*

The Board may approve an offer of Shares on the following basis:

- (a) a total economic exposure (**Offer Value**);
- (b) a participant cash contribution of 20% of the Offer Value; and
- (c) a Company loan of 80% of the Offer Value.

Shares acquired with the participant's cash contribution are Co-Invest Shares and are not subject to performance conditions (but may be subject to a minimum holding period or holding lock). Shares acquired with the loan are Loan-Funded Shares and are subject to the loan terms and performance and other conditions.

Loan-Funded Shares and Co-Invest Shares are proposed to be issued from time to time in the period ending on the third anniversary of the date of the meeting.

#### *Issue price*

The issue price of Shares will be determined by the Board at the time of the offer of the Shares, being (for example) the volume weighted average price (VWAP) of the Company's Shares over the 10 trading days prior to the Grant Date applicable to that offer (**Relevant VWAP**). The issue price and the resulting number of Shares to be issued will be confirmed at the time of each offer and announced to ASX.

#### *Proposed participants and indicative terms*

The following is a summary of the indicative terms for the proposed initial participants:

<b>Participant</b>	<b>Role</b>	<b>Maximum Loan</b>	<b>Equity contribution</b>	<b>Total Share Value</b>	<b>Indicative annual interest</b>
Adam Lai	Executive Director	\$3,000,000	\$750,000	\$3,750,000	\$258,600
Mathew Edwards	Managing Director	\$3,000,000	\$750,000	\$3,750,000	\$258,600
Other Executives	Executive KMP	\$1,500,000	\$375,000	\$1,875,000	\$129,300

The number of Shares to be issued to each of Adam Lai and Mathew Edwards will be calculated by dividing \$3,750,000 by Relevant VWAP (rounded down to the nearest whole Share). At an illustrative share price VWAP

of \$0.40 per Share, Adam Lai and Mathew Edwards would each hold approximately 9,375,000 Shares and incur indicative interest of \$258,600 per annum (or \$129,300 per six-month period).

An Executive KMP can receive a loan of up to \$1,500,000, contribute 20% equity of up to \$375,000, and have total initial share exposure of up to \$1,875,000. At an illustrative share price VWAP of \$0.40 per Share, an Executive KMP would hold approximately 4,687,500 Shares and incur indicative interest of \$129,300 per annum (or \$64,650 per six-month period).

The maximum number of Shares (being the maximum aggregate number of Loan-Funded Shares and Co-Invest Shares) proposed to be issued under the LFSP following the passing of Resolution 5 is 30,000,000.

*Details (including the amount) of Adam Lai's and Mathew Edwards' current total remuneration package*

<b>Remuneration component</b>	<b>Adam Lai (CEO &amp; Executive Director)</b>	<b>Mathew Edwards (Founder &amp; Managing Director)</b>
<b>Fixed annual remuneration (base salary) (gross, excluding superannuation)</b>	\$1,000,000 plus compulsory superannuation contributions (up to the Superannuation Guarantee maximum contribution base).	\$497,500 plus compulsory superannuation contributions (up to the Superannuation Guarantee maximum contribution base).
<b>Short-term incentive (annual bonus)</b>	Target: up to a maximum of 100% of base salary per year, inclusive of superannuation.  Outperformance: An additional 'Enhanced STI' of up to a maximum of 100% of base salary (i.e., up to 200% of target STI) may be awarded for exceptional performance ( $\geq 120\%$ of targets), subject to a cap in accordance with his employment contract.	N/A
<b>Long-term incentive (equity)</b>	Premium options: granted a total of 10 million share options (Premium Options) in four tranches of \$1.40, \$1.50, \$1.60 and \$1.70 respectively. These options vest after 3 years from grant until February 2028 and expire 7 years from commencement.	N/A

#### *The Loan*

The Loan amount will be 80% of the total subscription price for the Shares issued under an offer.

The Loan applicable to an offer of Loan-Funded Shares will be advanced on the issue date of the Shares, and the participant irrevocably authorises the Company to apply the Loan proceeds directly towards payment of the subscription price for the Loan-Funded Shares.

The Loan is repayable or must be satisfied on the earliest of:

- (a) the date on which the Board determines the extent of vesting at the end of the Performance Period (Vesting Determination Date);
- (b) for an Executive (who is not an Executive Director), the date the participant ceases to be an Executive;
- (c) for an Executive Director, the date the participant ceases to be a director of the Company; and
- (d) the date specified by the Board following an event of default.

As security for the Loan, the participant will grant the Company a fixed charge and security interest over all Loan-Funded Shares and all rights, title and interest in and to those Shares, including dividends and other distributions and any proceeds of sale.

#### *Limited recourse*

Subject to the malus and clawback provisions, the Loan is limited recourse such that, after application of all dividends, any sale of Loan-Funded Shares, and any forfeiture of Loan-Funded Shares, the participant will not be personally liable to repay any remaining shortfall of the Loan.

The Company's primary recourse for repayment of the Loan will be to the Loan-Funded Shares, any proceeds of sale of those Shares and any dividends and distributions in respect of those Shares, except to the extent the Board determines otherwise in the case of fraud, dishonesty or wilful misconduct by the participant.

#### *Interest*

Interest will accrue on the outstanding principal amount of the Loan at a fixed rate of 8.62% per annum. Interest will accrue daily and be payable in arrears on each date that is 6 months after the initial advance on the issue of the relevant Shares and each subsequent 6-month anniversary of that date until the Loan has been repaid or satisfied in full. Interest will be calculated on a simple basis (no compounding) and unpaid interest does not itself bear interest.

#### *Dividends on Loan-Funded Shares*

The participant will irrevocably direct that all dividends and other distributions declared or paid in respect of the Loan-Funded Shares while any amount is owing under the Loan are to be paid directly to the Company and not to the participant. The Company will apply all dividends received first in payment of interest due and payable on the Loan and second, at the election of the Board, in repayment of any outstanding principal of the Loan.

#### *Interest shortfall, sale of Shares and forfeiture*

If, on any interest payment date, the dividends applied are less than the interest due and the participant does not pay the balance, the Interest Shortfall remains due and payable but does not itself bear interest. The participant must pay any Interest Shortfall within 90 days after the relevant interest payment date (**Remedy Period**), unless the Board determines otherwise.

If the participant fails to pay an Interest Shortfall in full within the Remedy Period, the Board may, in its absolute discretion, cause a proportion of the participant's Loan-Funded Shares to be sold. Immediately after any such sale, all of the participant's remaining Loan-Funded Shares automatically lapse and are forfeited, and the Company may apply those Shares (or their value) in full or partial satisfaction of any outstanding principal under the Loan.

### *Performance conditions*

The Loan-Funded Shares will be subject to performance conditions over a 3-year Performance Period. For performance purposes, the Loan-Funded Shares will be notionally divided into:

- (a) Portion A – Adjusted EBITDA Growth: 40% of the Loan-Funded Shares;
- (b) Portion B – Quality and Compliance: 40% of the Loan-Funded Shares; and
- (c) Portion C – EPS Growth: 20% of the Loan-Funded Shares.

#### Portion A – Adjusted EBITDA CAGR (40%)

Portion A vests by reference to Adjusted EBITDA CAGR over the Performance Period as follows:

- (a) if Adjusted EBITDA CAGR is less than 10% per annum, 0% of Portion A vests;
- (b) if Adjusted EBITDA CAGR is 10% per annum, 50% of Portion A vests;
- (c) if Adjusted EBITDA CAGR is 20% per annum or greater, 100% of Portion A vests; and
- (d) between 10% and 20%, vesting is determined on a straight-line pro-rata basis between 50% and 100%.

The Board may adjust Adjusted EBITDA to exclude the impact of acquisitions, disposals, changes in accounting policies, significant changes in government funding or regulation, or other abnormal or non-recurring items, where it considers this appropriate so that outcomes fairly reflect underlying performance

#### Portion B – Quality & Compliance (40%)

As a minimum requirement for any vesting of Portion B, the average Quality Ratio (the proportion of Services with a current rating of 'Meeting' or 'Exceeding' the National Quality Standard, weighted by licensed capacity) over the Performance Period must be at least 95%. If the average Quality Ratio is less than 95%, then 0% of Portion B will vest, regardless of the Average Number of Breach Status outcomes.

Vesting of Portion B is also subject to the Average Number of Breach Status (being the average annual confirmed breaches across Nido Early School Services) being better than the ACECQA Rate of Confirmed Breaches per 100 Approved Long Day Care Services for the relevant/corresponding period, by a percentage determined by the Board from time to time.

In assessing the Quality Ratio and Average Number of Breach Status outcomes during the Performance Period, the Board may make such adjustments as it considers appropriate to:

- (i) reflect changes in the size or mix of the Service portfolio;
- (ii) reflect changes in regulatory reporting standards or definitions of confirmed breaches; or
- (iii) exclude abnormal or one-off items,

so that outcomes fairly reflect the underlying quality, safety and compliance performance of the Group.

Vesting of Portion B is also subject to no Regulatory Event (including any suspension or cancellation of a licence, imposition of a regulatory sanction, or other material regulatory, safety or compliance matter) having occurred during the Performance Period. If a Regulatory Event occurs, the Board may determine that none of Portion B vests or that only a reduced proportion vests.

#### Portion C – EPS CAGR (20%)

Portion C vests by reference to EPS CAGR over the Performance Period as follows:

- (a) if EPS CAGR is less than 10% per annum, 0% vests;
- (b) if EPS CAGR is 10% per annum, 50% vests;
- (c) if EPS CAGR is 20% per annum or greater, 100% vests; and
- (d) between 10% and 20%, vesting is on a straight-line pro-rata basis between 50% and 100%.

The Board may adjust EPS to exclude the impact of acquisitions, disposals, capital raisings, changes in capital structure, changes in accounting standards or policies, or other abnormal or non-recurring items, so that outcomes fairly reflect underlying performance.

#### *Vesting determination*

As soon as practicable after the end of the Performance Period, the Board will determine the extent to which the Performance Conditions have been satisfied and the number of Loan-Funded Shares (if any) that vest. The Board's determination is final and binding in the absence of manifest error.

#### *Forfeiture*

Any Loan-Funded Shares that do not vest will automatically lapse and be forfeited on the Vesting Determination Date. The Company may cancel or hold forfeited Loan-Funded Shares and may apply them (or their value) in full or partial satisfaction of any outstanding principal under the Loan, consistent with the limited recourse nature of the Loan.

#### *Malus and clawback*

Before vesting, the Board may determine that some or all of the participant's unvested Loan-Funded Shares will lapse, be reduced in number or be made subject to additional conditions if, among other things, the participant has engaged in fraud, dishonesty, serious misconduct or wilful breach of duty; the Group's financial results have been misstated; vesting would result in an outcome the Board considers inappropriate or not aligned with the performance of the Group; or any significant safety, quality or Regulatory Event has occurred.

Within three years after the Vesting Determination Date, the Board may also determine that some or all of the Loan-Funded Shares which have vested (or any Shares or cash acquired on their sale), and/or any dividends received in respect of such Shares, will be forfeited or repaid by the participant if any of the malus circumstances have occurred or if vesting was based on materially inaccurate or misleading information, or on a material misstatement of the Group's financial position or performance.

#### *Cessation of office or employment*

If a participant who is an Executive (and not an Executive Director) ceases to be an Executive before the end of the Performance Period, that cessation constitutes a repayment event. The Board may, in its absolute discretion, determine whether to allow the Loan-Funded Shares to remain on foot and be tested at the end of

the Performance Period (on a pro-rata basis if applicable), or to require the Loan to be repaid, and may treat the participant as a 'good leaver' or 'bad leaver' for the purposes of the plan rules accordingly.

If a participant who is an Executive Director ceases to be a director before the end of the Performance Period (whether or not they continue as an Executive), that cessation constitutes a repayment event, and the Board has equivalent discretion to determine the treatment of the Loan and any Loan-Funded Shares.

#### *General*

The LFSP offer and Loan are subject to the plan rules, any Shareholder approvals required under the Listing Rules and any further conditions specified by the Board.

No Loan-Funded Shares have previously been issued under the LFSP.

Details of any Loan-Funded Shares or other securities issued under the LFSP will be published in the annual report of the Company relating to the period in which they were issued, along with a statement that approval for the issue was obtained under Listing Rule 10.14. Any additional persons covered by Listing Rule 10.14 who become entitled to participate in an issue of securities under the LFSP after Resolution 5 is passed and who were not named in the Notice of Meeting will not participate until approval is obtained under that Listing Rule.

#### **Consequences of passing or not passing Resolution 5**

If Resolution 5 is passed:

- (a) the Company may issue Shares to proposed participants under the LFSP and provide limited-recourse loans in connection with those issues, in reliance on Exception 13 in Listing Rule 7.2, without those issues reducing the Company's 15% placement capacity under Listing Rule 7.1;
- (b) the Company may provide loans to eligible participants (including Executive Directors) in connection with the LFSP in reliance on the approval given by Shareholders under section 260C(4) of the Corporations Act; and
- (c) the Company's security interest over the Loan-Funded Shares will be authorised under section 259B(2) of the Corporations Act.

If Resolution 5 is not passed, the Company will not be able to implement the LFSP in the form proposed and will not be able to offer Loan-Funded Shares or Co-Invest Shares to eligible participants, including Messrs Lai, Edwards. In this case, the Company will need to explore alternative means of providing their remuneration.

#### **Directors' recommendation**

The Directors of the Company (excluding Adam Lai and Mathew Edwards, who have a material personal interest in the outcome of Resolution 5) unanimously recommend that Shareholders vote in favour of Resolution 5.

The Chair intends to vote any undirected proxies in favour of Resolution 5, to the extent the Chair is permitted to do so.

Adam Lai and Mathew Edwards each have a material personal interest in the outcome of Resolution 5 and abstain from making any recommendation.



**NIDO EDUCATION LIMITED**  
ACN 650 967 703

## Need assistance?



**Phone:**  
1300 850 505 (within Australia)  
+61 3 9415 4000 (outside Australia)



**Online:**  
[www.investorcentre.com/contact](http://www.investorcentre.com/contact)



## YOUR VOTE IS IMPORTANT

For your proxy appointment to be effective it must be received by **11:00am (Sydney time) on Sunday, 17 May 2026.**

# Proxy Form

## How to Vote on Items of Business

All your securities will be voted in accordance with your directions.

### APPOINTMENT OF PROXY

**Voting 100% of your holding:** Direct your proxy how to vote by marking one of the boxes opposite each item of business. If you do not mark a box your proxy may vote or abstain as they choose (to the extent permitted by law). If you mark more than one box on an item your vote will be invalid on that item.

**Voting a portion of your holding:** Indicate a portion of your voting rights by inserting the percentage or number of securities you wish to vote in the For, Against or Abstain box or boxes. The sum of the votes cast must not exceed your voting entitlement or 100%.

**Appointing a second proxy:** You are entitled to appoint up to two proxies to attend the meeting and vote on a poll. If you appoint two proxies you must specify the percentage of votes or number of securities for each proxy, otherwise each proxy may exercise half of the votes. When appointing a second proxy write both names and the percentage of votes or number of securities for each in Step 1 overleaf.

**A proxy need not be a securityholder of the Company.**

### SIGNING INSTRUCTIONS FOR POSTAL FORMS

**Individual:** Where the holding is in one name, the securityholder must sign.

**Joint Holding:** Where the holding is in more than one name, all of the securityholders should sign.

**Power of Attorney:** If you have not already lodged the Power of Attorney with the registry, please attach a certified photocopy of the Power of Attorney to this form when you return it.

**Companies:** Where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the Corporations Act 2001) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please sign in the appropriate place to indicate the office held. Delete titles as applicable.

### PARTICIPATING IN THE MEETING

#### Corporate Representative

If a representative of a corporate securityholder or proxy is to participate in the meeting you will need to provide the appropriate "Appointment of Corporate Representative". A form may be obtained from Computershare or online at [www.investorcentre.com/au](http://www.investorcentre.com/au) and select "Printable Forms".

## Lodge your Proxy Form:

### Online:

Lodge your vote online at [www.investorvote.com.au](http://www.investorvote.com.au) using your secure access information or use your mobile device to scan the personalised QR code.

Your secure access information is

**Control Number: 188630**

**SRN/HIN:**

For Intermediary Online subscribers (custodians) go to [www.intermediaryonline.com](http://www.intermediaryonline.com)

### By Mail:

Computershare Investor Services Pty Limited  
GPO Box 242  
Melbourne VIC 3001  
Australia

### By Fax:

1800 783 447 within Australia or  
+61 3 9473 2555 outside Australia



**PLEASE NOTE:** For security reasons it is important that you keep your SRN/HIN confidential.

You may elect to receive meeting-related documents, or request a particular one, in electronic or physical form and may elect not to receive annual reports. To do so, contact Computershare.

**Change of address.** If incorrect, mark this box and make the correction in the space to the left. Securityholders sponsored by a broker (reference number commences with 'X') should advise your broker of any changes.

# Proxy Form

Please mark  to indicate your directions

## Step 1 Appoint a Proxy to Vote on Your Behalf

I/We being a member/s of Nido Education Limited hereby appoint

the Chairman of the Meeting **OR**

**PLEASE NOTE:** Leave this box blank if you have selected the Chairman of the Meeting. Do not insert your own name(s).

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chairman of the Meeting, as my/our proxy to act generally at the meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, and to the extent permitted by law, as the proxy sees fit) at the Annual General Meeting of Nido Education Limited to be held at Suite 3, 1 Park Avenue, Drummoyne NSW 2047 on Tuesday, 19 May 2026 at 11:00am (Sydney time) and at any adjournment or postponement of that meeting.

**Chairman authorised to exercise undirected proxies on remuneration related resolutions:** Where I/we have appointed the Chairman of the Meeting as my/our proxy (or the Chairman becomes my/our proxy by default), I/we expressly authorise the Chairman to exercise my/our proxy on Resolutions 1 and 4 (except where I/we have indicated a different voting intention in step 2) even though Resolutions 1 and 4 are connected directly or indirectly with the remuneration of a member of key management personnel, which includes the Chairman.

**Important Note:** If the Chairman of the Meeting is (or becomes) your proxy you can direct the Chairman to vote for or against or abstain from voting on Resolutions 1 and 4 by marking the appropriate box in step 2.

## Step 2 Items of Business

**PLEASE NOTE:** If you mark the **Abstain** box for an item, you are directing your proxy not to vote on your behalf and your votes will not be counted in computing the required majority.

	For	Against	Abstain
Resolution 1 Adoption of the Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2 Re-election of Director – Ms Vanessa Porter	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3 Election of Director – Mr Adam Lai	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 4 Renewal of ESOP	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 5 Approval of Loan Funded Share Plan	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business. In exceptional circumstances, the Chairman of the Meeting may change his/her voting intention on any resolution, in which case an ASX announcement will be made.

## Step 3 Signature of Securityholder(s) *This section must be completed.*

Individual or Securityholder 1  Securityholder 2  Securityholder 3  / /  
 Sole Director & Sole Company Secretary Director Director/Company Secretary Date

**Update your communication details** (Optional)

Mobile Number  Email Address  By providing your email address, you consent to receive future Notice of Meeting & Proxy communications electronically