Form 604

Corporations Act 2001

Section 671B

Notice of change of interests of substantial holder

To Company/registered scheme/notified foreign passport fund name	Kip McGrath Education Centres Limited (ASX:KME) (**Company**)
ACN/ARSN/APFRN	ACN 003 415 889
NFPFRN (if applicable)	
1. Details of substantial holder (1) **Name**	Crimson Consulting Australia Pty Ltd (**Crimson Australia**)
ACN/ARSN/APFRN (if applicable)	ACN 600 634 991
NFPFRN (if applicable)	

There was a change in the interest of the substantial holder on	08 / 09 / 2026
The previous notice was given to the company, or the responsible entity for the registered scheme, or the operator of a notified foreign passport fund on	30 / 07 / 2026
The previous notice was dated	30 / 07 / 2026

2. Previous and present voting power

The total number of votes attached to all the voting shares or interests in the company, scheme or fund that the substantial holder or an associate (2) had a relevant interest (3) in when last required, and when now required, to give a substantial holding notice to the company, scheme or fund, are as follows:

Class of securities (4)	Previous Notice		Present notice	
	Person's votes	Voting power (5)	Person's votes	Voting power (5)
Fully paid ordinary shares in the Company (**Shares**)	10,102,120	19.25% (based on 52,490,809 Shares on issue)	10,235,400	19.50% (based on 52,490,809 Shares on issue)

3. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company, scheme or fund, since the substantial holder was the last required to give a substantial holding notice to the company, scheme or fund are as follows:

Date of change	Person whose relevant interest changed	Nature of change (6)	Consideration given in relation to change (7)	Class and number of securities affected	Person's votes affected
17 / 08 / 2026 to 07 / 09 / 2026	Crimson Australia and its associates	Acquisition of Shares resulting from acceptances of the off-market takeover offer made by Crimson Australia under its bidder's statement dated 30 July 2026, as supplemented by its supplementary bidder's statement dated 7 August 2026 (**Offer**)	In accordance with the Offer	132,180 Shares	132,180

08 / 09 / 2026	Crimson Australia and its associates	Acquisition of Shares resulting from acceptances of the Offer	In accordance with the Offer	10,103,220 Shares (includes acceptances in respect of 10,102,120 Shares in which Crimson Australia already had a relevant interest under a pre-bid acceptance deed between Crimson Australia and Pie Funds Management Limited NZCN 9429033253800)	10,103,220

4. Present relevant interests

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Nature of relevant interest (6)	Class and number of securities	Person's votes
Crimson Australia	Company shareholders to whom the Offer was made and who have accepted the Offer	Crimson Australia (subject to the terms of the Offer)	Relevant interest under section 608(1)(a) or section 608(8) of the Corporations Act 2001 (Cth) pursuant to the acceptances of the Offer. The Shares which are the subject of acceptances of the Offer have not yet been transferred into the name of Crimson Australia.	10,235,400 Shares	10,235,400
Crimson Consulting Limited NZBN 9429041095355 (**Crimson Consulting**)	Company shareholders to whom the Offer was made and who have accepted the Offer	Crimson Australia (subject to the terms of the Offer)	Relevant interest under section 608(3) of the Corporations Act 2001 (Cth) as the controller of Crimson Australia	As above	As above

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5. Changes in association

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) with, the substantial holder in relation to voting securities in the company, scheme or fund are as follows:

Name and ACN /ARSN/APFRN (if applicable) and NFPFRN (if applicable)	Nature of association
N/A	N/A

6. Addresses

The addresses of persons in this form are as follows:

Name	Address
Crimson Australia	Level 6, 8 Hill Street, Surry Hills NSW 2010
Crimson Consulting	KPMG, 18 Viaduct Harbour Avenue, Maritime Square, Auckland, 1010

Signature

print name	Harry Rillstone	capacity	Secretary
sign here	DocuSigned by: Harry Rillstone 36279E8B54F5492	date	09-Sep-26

DIRECTIONS

(1) If there are a number of substantial holders with similar or related relevant interests (eg. A corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 6 of the form.

(2) See the definition of "associate" in section 9 of the Corporations Act 2001.

(3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.

(4) The voting shares of a company constitute one class unless divided into separate classes.

(5) The person's votes divided by the total votes in the body corporate, scheme or fund multiplied by100.

(6) Include details of:

(a) any relevant agreement or other circumstances because of which the change in relevant interest occurred. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and

(b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).

See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.

(7) Details of the consideration must include any and all benefits, money or otherwise, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.

(8) If the substantial holder is unable to determine the identity of the person (eg. if the relevant interest arises because of an option) write "unknown".

(9) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.