Ref: 260849

BY ELECTRONIC LODGEMENT

ASX Limited
Level 27, 39 Martin Place
Sydney NSW 2000

11 September 2026

Dear Sir/Madam,

Takeover Offer by Crimson Consulting Australia Pty Ltd for Kip McGrath Education Centres Limited: Variation Notice of Extension

We act for Crimson Consulting Australia Pty Ltd (ACN 600 634 991) (**Crimson Australia**), a wholly owned subsidiary of Crimson Consulting Limited (a New Zealand incorporated company with company number 4957459), in relation to its off-market takeover offer (**Takeover Offer**) for all the shares in Kip McGrath Education Centres Limited (ACN 003 415 889) (**Kip McGrath**) and have been authorised by the directors of Crimson Australia to provide this release.

We attach:

1. By way of service, notice of variation extending the offer period under the Takeover Offer in accordance with section 650D(1) of the Corporations Act so that the Takeover Offer will remain open for acceptance until 7:00 pm (Melbourne time) on 14 October 2026.

2. A copy of the letter in relation to the extension of the Takeover Offer that is being sent today to everyone to whom offers were made under the Takeover Offer.

3. A copy of the letter in relation to the extension of the Takeover Offer that is being sent today to Kip McGrath's performance rights holders.

4. By way of service, notice of the new date for giving the notice of the status of conditions to which the Takeover Offer is subject in accordance with section 630(2) of the Corporations Act.

Level 4, 600 Bourke Street, Melbourne VIC 3000
PO Box 597, Collins Street West, Melbourne VIC 8007
T +61 3 9663 9877
W khq.com.au

Yours sincerely
KHQ Lawyers

Toby Norgate
Principal
Email: tnorgate@khq.com.au

CRIMSON CONSULTING AUSTRALIA PTY LTD (ACN 600 634 991)

OFF-MARKET TAKEOVER BID FOR KIP MCGRATH EDUCATION CENTRES LIMITED (ACN 003 415 889)

SECTION 650D OF THE CORPORATIONS ACT 2001 (CTH)

NOTICE OF VARIATION OF OFFER – EXTENSION OF BID PERIOD

To: Australian Securities and Investments Commission (**ASIC**);

ASX Limited (**ASX**);

Kip McGrath Education Centres Limited (ACN 003 415 889) (**KME**); and

Each KME shareholder to whom the Offer (defined below) was made.

Crimson Consulting Australia Pty Ltd (ACN 600 634 991) (**Crimson Australia**) gives this notice under section 650D of the *Corporations Act 2001* (Cth) (**Corporations** Act) in respect of its offer (**Offer**) under an off-market takeover bid for all of the fully paid ordinary shares in KME pursuant to its bidder's statement dated 30 July 2026 (as supplemented by the supplementary bidder's statement dated 7 August 2026) (together, the **Bidder's Statement**).

Capitalised terms in this notice have the same meaning as given in the Bidder's Statement, unless the context requires otherwise.

Crimson Australia gives notice under section 650D(1) of the Corporations Act that pursuant to section 650C(1) of the Corporations Act it varies the Offer by:

(a) extending the offer period so that the Offer will remain open for acceptance until 7:00 pm (Melbourne time) on 14 October 2026; and

(b) replacing "18 September 2026" with "14 October 2026" in all places in the Bidder's Statement and the Acceptance Form where "18 September 2026" appears (or is deemed to appear) as the last day of the Offer period.

Date of lodgement and disclaimer

A copy of this notice was lodged with ASIC on 11 September 2026. Neither ASIC nor any of their respective officers takes any responsibility for the contents of this notice.

Authorisation

This notice has been approved by a resolution passed by the board of directors of Crimson Australia in accordance with section 650D(3A) of the Corporations Act (as inserted by ASIC Corporations (Takeover Bids) Instrument 2023/683).

Dated: 11 September 2026

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11 September 2026

Dear Kip McGrath Education Centres Limited shareholder,

UPDATE ON THE TAKEOVER OFFER FOR KIP MCGRATH EDUCATION CENTRES LIMITED: EXTENSION OF OFFER PERIOD

1. As you are aware, Crimson Consulting Australia Pty Ltd (ACN 600 634 991) (**Crimson Australia**), a wholly owned subsidiary of Crimson Consulting Limited (a New Zealand incorporated company with company number 4957459), made an off-market takeover offer (**Takeover Offer**) under Chapter 6 of the *Corporations Act 2001* (Cth) (**Corporations Act**) for all the shares in Kip McGrath Education Centres Limited (ACN 003 415 889) (**Kip McGrath**).

2. Subject to the terms of the Takeover Offer, detailed in our bidder's statement dated 30 July 2026 as supplemented by the supplementary bidder's statement dated 7 August 2026 (together, **the Bidder's Statement**), Kip McGrath shareholders will receive **A$0.73** for each ordinary share (**Shares**) accepted under the Takeover Offer.

3. Crimson Australia will shortly lodge its second supplementary bidder's statement (**Second Supplementary Bidder's Statement**). The Second Supplementary Bidder's Statement will be accessible via the Kip McGrath ASX market announcements page. Crimson Australia encourages all Kip McGrath shareholders to read the Second Supplementary Bidder's Statement carefully.

4. Crimson Australia has decided to extend the offer period to give Kip McGrath shareholders who have not already accepted the Takeover Offer the opportunity to do so.

EXTENSION OF OFFER PERIOD

5. The Takeover Offer has been extended to close at **7:00 pm (Melbourne time) on 14 October 2026** (**Closing Date**), unless extended further or withdrawn as permitted by the Corporations Act.

6. Crimson Australia encourages all Kip McGrath shareholders to accept the Takeover Offer immediately.

7. Please find enclosed with this letter a notice of variation extending the offer period under the Takeover Offer in accordance with section 650D(1) of the Corporations Act.

ACCEPT

8. If you have not yet accepted the Takeover Offer, Crimson Australia encourages you to accept the Takeover Offer online, or complete and return your personalised Acceptance Form.

9. We have outlined how you can accept the Takeover Offer **below**.

ENQUIRES

10. If you have any queries about the terms of the Takeover Offer or how to accept, please call the Offer Information Line Monday to Friday, between 8:30 am and 7:00 pm (Melbourne time) on 1300 109

769 (within Australia) or +61 2 8072 1443 (international), or by email corporate.actions@automic.group.com.au.

Jamie Beaton
Director and Group Chief Executive Officer
Crimson Consulting Australia Pty Ltd

HOW DO I ACCEPT?

You can ACCEPT the Offer online or by completing and returning your personalised Acceptance Form.

Online

To accept the Offer online, visit https://portal.automic.com.au/investor/home and follow the instructions below:

1. Click "Register" then select "Crimson Takeover Offer" from the dropdown list in the Issuer Name Field.
2. Enter your Holder Identification Number (HIN) / Securityholder Reference Number (SRN) as shown on the top of your most recent holding statement.
3. Enter your postcode OR country of residence (only if outside Australia).
4. Tick the box "I'm not a robot" and then select "Next".
5. Complete the prompts to set up your username and password details.
6. Once you are logged in, select "Offers" from the left-hand vertical menu and follow the prompts.

If you already have an online account with Automic and want to **ACCEPT** the Offer online, you can simply log in, select "Offers" from the left-hand vertical menu and follow the prompts. **Please note that issuer sponsored holders with an existing account will need to click the "add holdings" button once you have logged in, select "Crimson Takeover Offer" from the dropdown list, and follow the prompts.**

Paper

To **ACCEPT** the Offer using an Acceptance Form, you must complete and sign your personalised Acceptance Form and return it to the address indicated on the form before the Closing Date. You must have an online account with the Automic Share Registry to access your Acceptance Form.

Contact your controlling participant

If your Kip McGrath Shares are registered in a CHESS holding (such holdings will be evidenced by your Holder Identification Number commencing with an 'X'), you can **ACCEPT** the Offer by instructing your controlling participant (normally, your broker) to accept the Offer on your behalf, before the Closing Date.

Crimson Education

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11 September 2026

Dear Kip McGrath Education Centres Limited performance rights holder,

UPDATE ON THE TAKEOVER OFFER FOR KIP MCGRATH EDUCATION CENTRES LIMITED: EXTENSION OF OFFER PERIOD

1. As you are aware, Crimson Consulting Australia Pty Ltd (ACN 600 634 991) (**Crimson Australia**), a wholly owned subsidiary of Crimson Consulting Limited (a New Zealand incorporated company with company number 4957459), made an off-market takeover offer (**Takeover Offer**) under Chapter 6 of the *Corporations Act 2001* (Cth) (**Corporations Act**) for all the shares in Kip McGrath Education Centres Limited (ACN 003 415 889) (**Kip McGrath**).

2. Subject to the terms of the Takeover Offer, detailed in our bidder's statement dated 30 July 2026 as supplemented by the supplementary bidder's statement dated 7 August 2026 (together, **the Bidder's Statement**), Kip McGrath shareholders will receive **A$0.73** for each ordinary share (**Shares**) accepted under the Takeover Offer.

3. Crimson Australia will shortly lodge its second supplementary bidder's statement (**Second Supplementary Bidder's Statement**). The Second Supplementary Bidder's Statement will be accessible via the Kip McGrath ASX market announcements page. Crimson Australia encourages all Kip McGrath shareholders to read the Second Supplementary Bidder's Statement carefully.

4. Crimson Australia has decided to extend the offer period to give Kip McGrath shareholders who have not already accepted the Takeover Offer the opportunity to do so.

5. You are receiving this letter because you are the holder of Kip McGrath performance rights. Please note that Crimson Australia is not making a separate offer to holders of Kip McGrath performance rights, however, if your Kip McGrath performance rights vest and you are issued shares during the offer period, you will be able to accept the Takeover Offer in respect of all those shares when they are issued, provided you do so before the Takeover Offer closes.

EXTENSION OF OFFER PERIOD

6. The Takeover Offer has been extended to close at **7:00 pm (Melbourne time) on 14 October 2026** (**Closing Date**), unless extended further or withdrawn as permitted by the Corporations Act.

7. Crimson Australia encourages all Kip McGrath shareholders to accept the Takeover Offer immediately.

8. Please find enclosed with this letter a notice of variation extending the offer period under the Takeover Offer in accordance with section 650D(1) of the Corporations Act.

ACCEPT

9. If your Kip McGrath performance rights vest and you wish to accept the Takeover Offer in respect of some or all of the resulting shares, please contact Crimson Australia's share registry on the contact details below to request a personalised acceptance form in respect of the resulting shares.

ENQUIRES

10. If you have any queries about the terms of the Takeover Offer or how to accept, please call the Offer Information Line Monday to Friday, between 8:30 am and 7:00 pm (Melbourne time) on 1300 109 769 (within Australia) or +61 2 8072 1443 (international), or by email corporate.actions@automic.group.com.au.

Jamie Beaton
Director and Group Chief Executive Officer
Crimson Consulting Australia Pty Ltd

CRIMSON CONSULTING AUSTRALIA PTY LTD (ACN 600 634 991)

OFF-MARKET TAKEOVER BID FOR KIP MCGRATH EDUCATION CENTRES LIMITED (ACN 003 415 889)

SECTION 630(2) OF THE CORPORATIONS ACT 2001 (CTH)

NEW DATE FOR GIVING NOTICE OF STATUS OF CONDITIONS

To: ASX Limited (**ASX**); and

Kip McGrath Education Centres Limited (ACN 003 415 889) (**KME**).

Crimson Consulting Australia Pty Ltd (ACN 600 634 991) (**Crimson Australia**) gives this notice under sub-section 630(2) of the *Corporations Act 2001* (Cth) (**Corporations** Act) in respect of its offer (**Offer**) under an off-market takeover bid for all of the fully paid ordinary shares in KME pursuant to its bidder's statement dated 30 July 2026 (as supplemented by the supplementary bidder's statement dated 7 August 2026) (together, the **Bidder's Statement**).

Capitalised terms in this notice have the same meaning as given in the Bidder's Statement, unless the context requires otherwise.

The offer period under the Offer by Crimson Australia has been extended to 7:00 pm (Melbourne time) on 14 October 2026 (unless further extended or withdrawn under the Corporations Act). Crimson Australia gives notice under section 630(2)(b) of the Corporations Act that the new date for giving the notice on the status of the Conditions is 7 October 2026 (being 7 days before 14 October 2026) and accordingly:

(a) the reference to "11 September 2026" in section 9.10 of the Bidder's Statement as the date that Crimson Australia is required to give notice of the status of the Conditions is substituted with "7 October 2026"; and

(b) as at the date of this notice:

  (i) Crimson Australia has freed the Offer from the no distributions condition in section 9.7(d) of the Bidder's Statement, but only in respect of the announcement, determination, declaration and payment of distributions pursuant to:

    (A) Resolution 4 (ordinary dividend of 1.0 cent per share, fully franked);

    (B) Resolution 5 (special dividend of 3.0 cents per share, fully franked); and

    (C) Resolution 6 (further special dividend of 2.0 cents per share, fully franked, conditional on Resolution 7 being passed),

  each as set out in the Notice of Annual General Meeting of KME dated 28 August 2026, only if and to the extent those resolutions are passed at the annual general meeting of KME on 29 September 2026 in their proposed form; and

  (ii) except as set out in paragraph (i) above, none of the Conditions have been freed or, so far as Crimson Australia know, fulfilled. Accordingly, the Offer and each contract resulting from its acceptance remains subject to the Conditions (subject to paragraph (i) above).

Dated: 11 September 2026

Signed for and on behalf of
Crimson Consulting Australia Pty Ltd

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Jamie Beaton, Director