Notice of Annual General Meeting 2026

Participation in the AGM

The 2026 Annual General Meeting (AGM) of IDP Education Limited ABN 59 117 676 463 (IDP Education, IDP or the Company) will take place on Tuesday 27 October 2026 at 10.00am AEDT.

Before the AGM

AGM Notice of Meeting

Access online at https://investors.idp.com/AGM

Request a hard copy Notice of Meeting by calling +61 1300 554 474 or email support@cm.mpms.mufg.com

Vote or appoint proxy

Return your completed hard copy Voting/Proxy Form to the share registry at the address below, or lodge your vote online at https://au.investorcentre.mpms.mufg.com

To be valid, your vote or proxy appointment must be received by 9:30 am (AEDT) on Sunday 25 October 2026.

Ask a question

Submit questions and comments online at https://au.investorcentre.mpms.mufg.com by 9.30am (AEDT) on Sunday 25 October 2026.

You may also submit questions to the auditor relating to the content of the auditor's reports or the conduct of the audit, however, these questions must be received by 10.00am (AEDT) on Tuesday 20 October 2026.

Manage your shareholding at https://au.investorcentre.mpms.mufg.com

Alternatively, you can contact the Company's share registry at:

Liberty Place, Level 41, 61 Castlereagh St,
Sydney, NSW, Australia, 2000
1300 554 474 (within Australia)
+61 1300 554 474 (outside Australia)

At the AGM

Attend in person

The meeting will be held on Tuesday 27 October 2026 at 10.00am (AEDT).

Meeting Room C3.4
International Convention Centre Sydney (ICC Sydney),
Level 3, 14 Darling Drive, Sydney, NSW, 2000

Registration will open from 9.30am (AEDT) on the day of the meeting. Shareholders, proxyholders, body corporate representatives or legal representatives attending the meeting in person will be able to ask questions or make a comment and vote at the meeting.

Join Online

Enter https://meetings.openbriefing.com/IEL26 into a web browser.

- Enter your name, phone number, email and a Company name (if applicable) and select Continue to register.
- If you are a Shareholder, enter your SRN/HIN (located at the top right of your Proxy Form or Dividend Statement) and postcode.
- If you are a proxy, enter the code that MUFG Corporate Markets will email to you 24 hours before the AGM.

Vote Online

Only Shareholders, proxyholders, body corporate representatives or attorneys can vote.

- Once you have registered via the portal, your voting card will appear on your screen.
- Voting will open at the start of the AGM.
- Select 'Get a Voting Card' to vote.

Ask a question online

Only Shareholders, proxyholders, body corporate representatives or legal representatives can ask questions or make comments.

Click the 'Ask a Question' box at the top or bottom of the webpage. Select the relevant resolution from the 'Regarding' menu and enter your question or comment. Questions or comments will be assessed and if applicable be read aloud at the AGM.

Business

Item 1: Financial Report

To consider and receive the Financial Report, the Directors' Report, the Sustainability Report and the Auditor's Reports of IDP Education Limited for the financial year ended 30 June 2026.

Item 2: Election of Ms Anne Brennan as a Non-Executive Director

To consider and, if thought fit, to pass the following resolution as an ordinary resolution:

> *"That Ms Anne Brennan, who was appointed as a Director after the 2025 Annual General Meeting and retires in accordance with the Company's constitution and being eligible, be elected as a Director."*

Item 3: Remuneration Report

To consider and, if thought fit, to pass the following resolution as an ordinary resolution:

> *"That the Remuneration Report for IDP Education Limited (which forms part of the Directors' Report) for the financial year ended 30 June 2026 be adopted."*

A voting exclusion applies to this resolution (see voting exclusion notes on **page 2** for details).

Item 4(a): Grant of LTI Performance Rights to the Chief Executive Officer and Managing Director, Ms Tennealle O'Shannessy

To consider and, if thought fit, to pass the following resolution as an ordinary resolution:

> *"That for the purposes of ASX Listing Rule 10.14 and for all other purposes, approval is given for the grant to Ms Tennealle O'Shannessy of Long Term Incentive ("LTI") Performance Rights under the IDP Employee Incentive Plan and on the terms and conditions described in the Explanatory Memorandum accompanying this Notice of Meeting."*

A voting exclusion applies to this resolution (see voting exclusion notes on **page 2** for details).

Item 4(b): Grant of TPI Performance Rights to the Chief Executive Officer and Managing Director, Ms Tennealle O'Shannessy

To consider and, if thought fit, to pass the following resolution as an ordinary resolution:

> *"That for the purposes of ASX Listing Rule 10.14 and for all other purposes, approval is given for the grant to Ms Tennealle O'Shannessy of Transformation Performance Incentive ("TPI") Performance Rights under the IDP Employee Incentive Plan and on the terms and conditions described in the Explanatory Memorandum accompanying this Notice of Meeting."*

A voting exclusion applies to this resolution (see voting exclusion notes on **page 2** for details).

Voting Exclusions for Items 3 and 4

Voting Exclusion for Item 3

The Company will disregard any votes cast on the resolution in Item 3:

- By or on behalf of a person who is a member of the Company's Key Management Personnel (KMP) whose remuneration is disclosed in the Remuneration Report for the year ended 30 June 2026, and their closely related parties (regardless of the capacity in which the vote is cast); or
- as proxy by a person who is a member of the KMP on the date of the AGM and their closely related parties.

However, votes will not be disregarded if they are cast as proxy for a person entitled to vote on the resolution in Item 3:

- In accordance with the directions on the proxy form to vote in that way; or
  - by the person chairing the meeting in accordance with an express authorisation in the proxy form to exercise the proxy even though the resolution in Item 3 is connected with the remuneration of the Company's KMP.

The Chair intends to vote all available shares in favour of the resolution in Item 3.

Voting Exclusion for Items 4(a) and (b)

The Company will disregard any votes cast:

- In favour of the resolutions in Items 4(a) and (b) by or on behalf of any Director or any of their associates (regardless of the capacity in which the vote is cast); and
- On the resolutions in Items 4(a) and (b) as proxy by a person who is a member of the KMP on the date of the AGM or their closely related parties.

However, votes will not be disregarded if they are cast on the resolutions in Items 4(a) and (b):

- As proxy or attorney for a person entitled to vote on the resolutions in Items 4(a) and (b) in accordance with the directions given to the proxy or attorney to vote on the resolutions in that way; or
- As proxy for a person entitled to vote on the resolutions in Items 4(a) and (b) by the person chairing the meeting in accordance with an express authorisation or a direction to exercise the proxy as the Chair decides; or
- In favour of the resolutions in Items 4(a) and (b) by a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
  - 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 resolutions in Items 4(a) and (b); and
  - the holder votes on the resolutions in Items 4(a) and (b) in accordance with directions given by the beneficiary to the holder to vote in that way.

Voting Procedures

The Chair of the AGM intends to vote all available proxies in favour of the resolutions in Items 4(a) and (b).

Entitlement to vote

You are eligible to participate by voting at the AGM if you are registered as a Shareholder of the Company as at 7.00pm (AEDT) on Sunday 25 October 2026. The number of shares you hold at that time determines your voting entitlement.

All resolutions will be by poll

Voting on all resolutions will occur by way of poll. The online platform will enable Shareholders to lodge a vote in real time.

How to vote

Direct Vote before the AGM

If you wish to vote directly prior to the AGM, please go to https://meetings.openbriefing.com/IEL26. You should mark "For", "Against" or "Abstain" for each Item. If you vote on at least one Item but leave others blank, your vote will be counted for the Items marked only.

If you leave the voting boxes blank for all Items, the Chair of the AGM will be deemed to be your appointed proxy for all Items. The voting intentions of the Chair of the AGM in respect of the resolutions in each Item are set out on **page 4**.

Direct Vote at the AGM

Shareholders will be able to vote directly at any time between the start of the AGM and the closure of voting, as announced by the Chair of the AGM during the meeting, by following the instructions on **page 4** or in the Online Meeting Guide available at https://investors.idp.com/AGM.

Appointment of Proxy

A Shareholder who is entitled to vote at this AGM is entitled to appoint not more than two proxies to vote in place of the Shareholder. If you appoint two proxies, each will require a separate form.

If the Shareholder appoints two proxies, the Shareholder may specify the proportion or number of votes each proxy is entitled to exercise. If no proportion or number of votes is specified, each proxy may exercise half of the Shareholder's votes. Any fractions of votes brought about by the apportionment of votes to a proxy will be disregarded.

A proxy need not be a Shareholder of the Company. A body corporate appointed as a Shareholder's proxy may appoint a representative to exercise any of the powers the body may exercise as a proxy at the AGM.

The representative should bring to the AGM evidence of their appointment, including any authority under which the appointment is signed, unless it has previously been given to the Company.

If you wish to indicate how your proxy should vote, please mark the appropriate boxes on the proxy form. If you do not direct a proxy on how to vote on an item of business or should any resolution other than those specified in this Notice of Meeting be proposed at the AGM, your proxy may vote or abstain from voting on that resolution as they see fit (subject to any applicable voting exclusions). If you submit your proxy form with a direction on how to vote but do not nominate the identity of your proxy, then the Company will deem the Chair of the AGM as your proxy to vote on your behalf.

If you submit your proxy form with a direction on how to vote and your nominated proxy does not participate in the AGM or does not vote on the resolution in accordance with your directions, the Chair of the AGM will act in place of your nominated proxy and vote in accordance with your instructions.

Subject to any applicable voting exclusions:

- If a Shareholder has not directed their proxy how to vote, the proxy may vote as the proxy determines; and
- If a Shareholder appoints, or is taken to have appointed, the Chair of the AGM as proxy and does not direct the Chair how to vote on an item of business, the Chair will vote in accordance with her voting intention as stated in this Notice of Meeting on **page 4**.

If you appoint a proxy, you may still attend and take part in the AGM but you should not vote at the AGM. If you do vote on a resolution at the AGM, your vote on that resolution will be counted instead of any vote by your proxy on that resolution.

Voting by Corporate Representatives

A Shareholder, or proxy, that is a corporation and entitled to attend and vote at the AGM may appoint an individual to act as its corporate representative. Evidence of the appointment of a corporate representative must be in accordance with the Corporations Act and must be lodged with the Company at least 48 hours prior to the AGM.

Voting by Attorney

A Shareholder entitled to attend and vote at the AGM is entitled to appoint an attorney to attend and vote at the AGM on the Shareholder's behalf. An attorney need not be a Shareholder of the Company.

The power of attorney appointing the attorney must be duly executed and specify the name of each of the Shareholder, the Company and the attorney, and also specify the meetings at which the appointment may be used. The appointment may be a standing one. To be effective, the power of attorney must also be returned in the same manner, and by the same time, as outlined below for proxy forms.

Evidence of execution

If any instrument (including a voting form or appointment of a corporate representative) returned to the Company is completed by an individual or a corporation under power of attorney, the power of attorney under which the instrument is signed, or a certified copy of that power of attorney, must accompany the instrument unless the power of attorney has previously been noted by the Company or the Company's share registry.

Chair's Voting Intentions

Subject to any applicable voting exclusions, if the Chair of the AGM is appointed, or taken to be appointed, as a proxy but the appointment does not specify the way to vote on a resolution, then:

- The Chair intends to exercise the relevant Shareholder's votes in favour of the resolutions in Items 2 to 4; and
- The Shareholder is directing the Chair to vote in accordance with the Chair's voting intentions for Items 3 and 4 even though Items 3 and 4 are connected with the remuneration of Key Management Personnel (KMP).

Submitting your Voting/Proxy Form

To be valid, a Voting/Proxy Form must be received by the Company in the manner set out in this Notice of Meeting. The decision of the Chair of the AGM on the validity of a Direct Vote, vote cast by a proxy or vote cast in person, is conclusive and the Company reserves the right to declare invalid any Voting/Proxy Form not received in this manner.

For your proxy or Direct Vote prior to the AGM to be effective, your completed Voting/Proxy Form must be received by the Company's share registry, MUFG Corporate Markets, no later than 9.30am (AEDT) on Sunday 25 October 2026 (Proxy Deadline). After this time, you will still be able to lodge your Direct Vote during the AGM by submitting your Direct Vote using the online platform.

Voting/Proxy Forms may be submitted in the following ways:

Online: Via the Company's Share Registry Investor Centre at https://au.investorcentre.mpms.mufg.com. You will need your Securityholder Reference Number (SRN) or Holding Identification Number (HIN) and postcode for your shareholding.

Mobile device: Using a mobile device by scanning the QR code on the back of the Voting/Proxy Form. You will also need your SRN or HIN and postcode for your shareholding.

By post:
IDP Education Limited
C/- MUFG Corporate Markets (AU) Limited
Locked Bag A14
Sydney South NSW 1235 Australia

By hand delivery
MUFG Corporate Markets (AU) Limited
Parramatta Square,
Level 22,
Tower 6
10 Darcy Street
Parramatta NSW 2150

By facsimile: +61 2 9287 0309

Submitting questions

Before the AGM

Shareholders can submit questions or make comments in advance of the AGM via the share registry website at https://au.investorcentre.mpms.mufg.com and logging into their personal holding. Please submit any questions or comments by 9.30am (AEDT) on Sunday 25 October 2026. Please note, questions to the auditor in relation to the content of the auditor's reports or the conduct of the audit must be received by 10.00am (AEDT) on Tuesday 20 October 2026.

Questions will be collated and, during the AGM, the Chair and/or CEO will seek to address as many of the frequently raised topics as possible.

During the AGM

Shareholders will be able to submit questions at any time during the AGM:

- If attending the AGM in person, by raising your hand and waiting for the Chair of the AGM to call on you.
- If attending the AGM online, by using the 'Ask a Question' tab on the screen. You are encouraged to ask your questions or make your comments as early as possible in the AGM.

Conduct of the AGM

The Company is committed to conducting Shareholder meetings in an orderly manner that enables participants to ask questions and comment on matters relevant to the business of the meeting. The Company will not allow conduct which is discourteous to those present at the meeting, or which in any way disrupts or interferes with the proper conduct of the meeting. The Chair of the AGM will exercise their powers as the Chair to ensure that the AGM is conducted in an orderly and timely fashion, in the interests of all attending Shareholders.

If technical issues arise, the Company will have regard to the impact of the technical issues on Shareholders participating and casting direct votes online, and the Chair of the AGM may, in exercising her powers as the Chair, issue any instructions for resolving the issue and may continue the AGM if it is appropriate to do so.

Notice of meeting content requirements

The Company confirms that this document complies with the notice of meeting content requirements set out in the Listing Rules. ASX has provided no objection to this document under Listing Rule 15.1.4 on the basis of this confirmation.

By order of the Board.

Company Secretary

24 September 2026

Explanatory Memorandum

This Explanatory Memorandum forms part of the Notice of Meeting.

Item 1: Financial Reports

As required by Section 317 of the Corporations Act, the Financial Report, Directors' Report, the Sustainability Report and Auditor's Reports of the Company for the most recent financial year will be presented to the AGM. The Financial Report contains the financial statements of IDP Education Limited and its subsidiaries. There is no requirement for a formal resolution on this item.

AGM attendees are invited to direct questions to the Chair of the AGM on any aspect of the Annual Financial Report, Directors' Report, the Sustainability Report and Auditor's Reports they wish to discuss. The Chair will also allow a reasonable opportunity for Shareholders to ask questions to the external auditor, Deloitte Touche Tohmatsu, relevant to the conduct of the audit, the preparation and content of the Auditor's Reports, the accounting policies adopted by the Company in relation to the preparation of the Annual Financial Report and the Sustainability Report and the independence of the external auditor.

Shareholders may submit written questions or comments to the Company in relation to the above matters. The way to do this is outlined earlier in the Notice of Meeting.

Item 2: Election of Ms Anne Brennan as a Non-Executive Director

The Board appointed Ms Brennan as an Independent Non-Executive Director on 14 September 2026. Pursuant to clause 48(d) of the Constitution and ASX Listing Rule 14.4, Ms Brennan holds office until the conclusion of this Annual General Meeting and being eligible, offers herself for election.

Ms Brennan is an experienced company director with extensive expertise in finance, governance, risk management and capital management. She currently serves as a Non-Executive Director of The Lottery Corporation (ASX: TLC) and GPT Group (ASX: GPT). Her previous directorships include Endeavour Group (ASX: EDV), Argo Investments (ASX: ARG), Charter Hall Group (ASX: CHC), Metcash (ASX: MTS), Myer Holdings (ASX: MYR), Nufarm (ASX: NUF), Tabcorp Holdings (ASX: TAH) and Spark Infrastructure (ASX: SKI). She has also served as a Director of NSW Treasury Corporation and Rabobank Australia and New Zealand.

Ms Brennan has held a variety of senior management roles in both professional services firms and large organisations, including Chief Financial Officer of CSR Limited and Finance Director of Coates Group. She was previously a partner at KPMG, Andersen and Ernst & Young.

Ms Brennan holds a Bachelor of Commerce (Honours) and is a Fellow of Chartered Accountants Australia and New Zealand and a Fellow of the Australian Institute of Company Directors.

Recommendation

The Directors recommend that Shareholders vote in favour (with Ms Brennan abstaining) of the resolution in **Item 2**.

Item 3: Remuneration Report

Under the Corporations Act, the Company is required to include, in the Directors' Report, a detailed Remuneration Report setting out certain prescribed information relating to Directors' and Executives' Remuneration and submit this for adoption by resolution of Shareholders at the AGM.

The Directors' Report for the year ended 30 June 2026 contains the Remuneration Report, which is set out on pages 40-58 of the 2026 Annual Report. A copy of the 2026 Annual Report can be found on the IDP Education website at https://investors.idp.com.

Our remuneration framework has evolved significantly over recent years. Key to that has been the feedback provided to us by Shareholders. During FY26 we further engaged with major stakeholders and proxy advisors to better understand their perspectives following consecutive strikes on our last two remuneration reports. Section 1 of the Company's Remuneration Report sets out the key issues raised by some of our investors and the way in which the Company has sought to address those issues.

The Remuneration Report includes:

- An explanation of the Company's policies in relation to the nature and amount of the Remuneration of the Key Management Personnel (KMP);
- A description of the relationship between such policies and the Company's performance; and
- Remuneration details for the KMP and any associated performance conditions for the period ended 30 June 2026.

During this Item, there will be an opportunity for Shareholders at the meeting to comment on and ask questions about the Remuneration Report, and Shareholders are asked to adopt the Remuneration Report. The vote on the resolution in this item is advisory and will not bind the Directors of IDP. The Board will take the outcome of the vote into consideration when reviewing remuneration practices and policies of the Company.

Recommendation

Noting that each Director has a personal interest in their own remuneration from the Company, as described in the Remuneration Report, the Directors recommend that Shareholders vote in favour of the resolution in **Item 3**.

Items 4(a) and (b): Grants of Performance Rights to the Chief Executive Officer and Managing Director, Ms Tennealle O'Shannessy

The Board is seeking Shareholder approval for two separate grants of Performance Rights for Ms O'Shannessy.

Listing Rule 10.14 provides that a listed Company must not issue equity securities to a Director under an employee incentive scheme unless it obtains the approval of its Shareholders. Ms O'Shannessy is a Director of the Company. While the Company intends to satisfy vested Performance Rights through the on-market purchase of shares, Shareholder approval is sought to comply with Listing Rule 10.14 and to preserve flexibility should the Company determine it is appropriate to issue shares in the future.

Background

The proposed incentives are consistent with the Board's executive remuneration principles to reward and retain our executives to deliver our strategy and create sustainable value for Shareholders.

The Board considers the grants of Performance Rights as set out in this Explanatory Memorandum to be critical to ensuring the Company retains the Chief Executive Officer within the Company through this critical transformation period.

Ms O'Shannessy's current remuneration package includes fixed annual remuneration (FAR) of $1,400,000, a maximum short term incentive of 150% of her FAR (provided in the form of cash and deferred equity as rights) and a maximum long term incentive of 100% of her FAR (provided in the form of LTI Performance Rights). As described below, a one-off Transformation Performance Incentive award (in the form of TPI Performance Rights) is proposed in FY27. Other information, including incentive outcomes on previous equity grants, is set out in the Company's 2026 Remuneration Report.

Performance Rights – including review of performance conditions

The Board is seeking Shareholder approval for two proposed grants of Performance Rights to Ms O'Shannessy.

Item 4(a): Approval Sought – Long-Term Incentive (LTI) Performance Rights

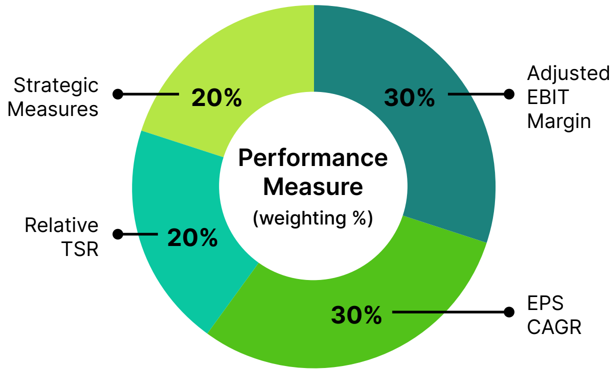
Item 4(a) seeks approval for a grant of FY27 LTI Performance Rights with a maximum face value of $1,400,000.

The purpose of the LTI Performance Rights is to drive long-term value creation for Shareholders, with executives and Shareholders aligned and sharing in the value created.

A summary of the material terms of the LTI Performance Rights that will be offered under the IDP Education Employee Incentive Plan (IDIP) is included within this Explanatory Memorandum.

Performance Conditions

The LTI Performance Rights are assessed over a three-year performance period ending 30 June 2029. The vesting outcome is determined by four performance measures designed to balance sustained profitability, earnings growth, Shareholder returns and execution of IDP's strategic priorities.



Vesting of LTI Performance Rights is subject to achieving performance conditions that are designed to align the interests of Ms O'Shannessy with those of Shareholders. The Board reviews the performance measures each year to balance and reflect the achievement of financial and strategic outcomes and the levers that will drive sustained value for Shareholders. For FY27 this includes an Adjusted EBIT Margin measure for Tranche 1, with a subsequent re-weighting of the other performance measures.

Tranche 1 – Adjusted Earnings Before Interest and Tax (EBIT) Margin (30% of the LTI Performance Rights)

Adjusted EBIT Margin measures the Company's ability to convert revenue into earnings efficiently. Sustained improvement in Adjusted EBIT Margin reflects successful execution of productivity, cost discipline and operating efficiency initiatives and supports long-term shareholder value creation. Adjusted EBIT Margin is a direct measure of the leadership team's success in deploying these financial levers most effectively over the three-year period. It is calculated by dividing Adjusted EBIT by Total Revenue as reported by the Company in the Operating and Financial Review included in the Company's Annual Report for the relevant financial year. The percentage of Tranche 1 FY27 LTI Performance Rights that may vest will be based on Adjusted EBIT Margin performance as shown below.

FY29 Adjusted EBIT Margin	Percentage of Tranche 1 Rights
Less than 15%	**0% of the rights will vest**
Greater than or equal to 15%	**50% of the rights will vest (Threshold)**
Greater than or equal to 17%	**75% of the rights will vest (Target)**
Greater than or equal to 22%	**100% of the rights will vest (Stretch)**

* Proportional straight-line vesting will apply when Adjusted EBIT Margin is between the vesting levels.

The rationale underpinning each of the vesting levels is as follows:

- Performance of 15% represents maintaining FY26 profitability levels in a challenging market environment
- Performance of 17% represents a return to IDP's long-term average profitability
- Performance of 22% represents EBIT Margin equal to the best IDP Education has achieved at the peak of the performance cycle and would require exceptional business performance and supportive market conditions.

The Board has the discretion to adjust for material one-off impacts to Adjusted EBIT Margin to ensure the intent and integrity of the performance condition is preserved (for example, if there is a change in the accounting standards that materially impacts the Adjusted EBIT Margin calculation whether positively or negatively).

Tranche 2 – Earnings Per Share (EPS) Growth (30% of the LTI Performance Rights)

EPS CAGR (Compound Annual Growth Rate) has been retained as a performance measure as it is an important measure of IDP Education's performance and success over time.

Following shareholder feedback, the Board has adopted an EPS CAGR vesting scale which has been benchmarked to ASX 200 market practice. The scale is intended to maintain a consistent expectation for earnings growth across business cycles while requiring performance that compares favourably with comparable Australian listed companies. This consistent vesting scale is shown below. The percentage of Tranche 2 FY27 LTI Performance Rights that may vest is as follows:

EPS CAGR from FY27 to FY29	FY29 EPS	Percentage of Tranche 2 Rights
Less than 5% per annum	**Less than 22.18c per share**	**0% of the rights will vest**
Greater than or equal to 5% per annum	**Greater than or equal to 22.18c per share**	**50% of the rights will vest (Threshold)**
Greater than or equal to 8.5% per annum	**Greater than or equal to 24.47c per share**	**75% of the rights will vest (Target)**
Greater than or equal to 12% per annum	**Greater than or equal to 26.92c per share**	**100% of the rights will vest (Stretch)**

* Proportional straight-line vesting will apply when EPS is between the vesting levels. FY26 normalised base year EPS is 19.16 cents per share.

The FY26 reported EPS of 4.37 cents per share was significantly impacted by two temporary items – a higher effective tax rate and transformation costs of $37.6m. As these factors are not expected to persist over the full performance period, a normalised FY26 EPS of 19.16 cents per share is being used to determine the FY29 vesting outcomes.

This vesting schedule represents a three-year EPS CAGR of approximately 72% at Threshold, 78% at Target and 83% at Stretch when measured from the reported FY26 EPS of 4.37 cents per share.

The Board has the discretion to adjust for material one-off impacts to EPS to ensure the intent and integrity of the performance condition is preserved (for example, if there is a change in the accounting standards that materially impacts the EPS calculation whether positively or negatively).

Tranche 3 – Relative Total Shareholder Return (rTSR) (20% of the LTI Performance Rights)

Relative TSR has been retained as a performance measure as it measures the returns provided to IDP Education's shareholders relative to those provided by its peers. Using a relative measure removes the impact of any share price movements felt by the market as a whole which are unrelated to IDP Education's performance.

IDP Education's TSR performance over the three-year period is ranked (by percentile) relative to the TSR of the companies comprising the S&P ASX 200 Accumulation Index (excluding Banks, Financials, Resource and Real Estate companies). The Board has maintained the comparator group to be consistent with the FY26 LTI comparator group and reflects the expected longer-term trajectory of the business.

The percentage of Tranche 3 FY27 LTI Performance Rights that may vest is as follows:

TSR Ranking achieved from 1 July 2026 to 30 June 2029	Percentage of Tranche 3 Rights
Below the 50th percentile	**0% of the rights will vest**
Equal to or greater than 50th percentile	**50% of the rights will vest (Threshold)**
Equal to or greater than 75th percentile	**100% of the rights will vest (Stretch)**

* Proportional straight-line vesting will apply when IDP Education's TSR ranking is between the vesting levels.

Tranche 4 – Strategic Measures (20% of the LTI Performance Rights)

Strategic measures are included to ensure management remains focused on key drivers of long-term value that may not be fully reflected in financial measures. These measures support sustainable growth, diversification and competitive positioning.

The vesting of Tranche 4 of the FY27 LTI Performance Rights is based on achievement of priorities in IDP Education's strategic plan over the three years from FY27 to FY29. These priorities will underpin the success of IDP's business in a dynamic environment.

The 20% weighting of the FY27 Strategic Measures is the same as for last year's grant (FY26 LTI). The specific individual metrics may vary to reflect the most critical priorities for each three-year LTI period.

Performance against the Strategic Measures as assessed by the Board at the end of FY29 will determine the proportion of the Performance Rights that may vest.

Each of these performance measures includes clear milestones and measurable outcomes, with strong alignment to IDP Education's long-term earnings and to shareholder value. Due to the commercially sensitive nature of the strategic measures, the Board will disclose their assessment at the time of vesting of any Performance Rights.

The Strategic Performance measures are:

Language Testing Market Share (10% of Rights)

Expand Language Testing market share with a focus on new market expansion. Sustainable gains in Language Testing market share are expected to increase revenue, improve profitability and enhance long-term shareholder value through greater scale and market leadership.

Student Placement Yield (5% of Rights)

Grow Student Placement Yield (revenue divided by volumes) with a focus on diversifying revenue streams beyond traditional placement-related revenue. Examples may include Student Essential Services (such as accommodation and finance) and data and insights subscription services.

University Partner Experience and Satisfaction (5% of Rights)

Improve University Partner experience and satisfaction, as measured by Net Promoter Score. This relies on maintaining and deepening IDP Education's long-standing relationships with our client universities and learning institutions - and recognises the importance of focusing on strong quality outcomes as a critical competitive advantage.

The Board has the discretion to make adjustments to ensure the intent and integrity of the Strategic Performance conditions is preserved.

We re-affirm our commitment to disclose the performance outcomes for the Strategic measures in detail at the end of the three-year performance period, clearly linked to business and strategic outcomes.

Item 4(b) Approval Sought – Transformation Performance Incentive (TPI) Performance Rights

Item 4(b) seeks approval for a grant of TPI Performance Rights with a maximum face value of $1,400,000.

IDP is undertaking a multi-year Transformation Program designed to strengthen the foundations of the business, improve productivity, diversify revenue streams and position the Company for sustainable long-term growth. The program includes the transformation of Student Placement to a more scalable, agile operating model combining digital capabilities with trusted human expertise, the transformation of the Language Testing business to improve operational efficiency, commercial performance and customer experience and modernising systems to provide a lower cost more scalable foundation for future growth.

Successful delivery is expected to reduce operational complexity, improve profitability and expand operating leverage, enhance customer outcomes and strengthen long-term shareholder value.

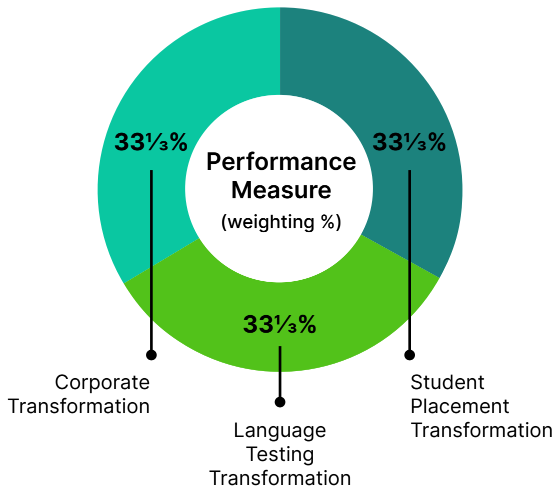
The Board considers the Transformation Program to be one of the most significant strategic initiatives undertaken by IDP. It demands strong and committed leadership from our CEO and Managing Director to deliver a significant program of work, while simultaneously managing the day-to-day performance of the business in a challenging operating environment.

The Board considers that the scale, complexity and transformational nature of the program extend beyond the objectives ordinarily recognised through the Company's existing STI and LTI arrangements. The TPI is therefore intended to recognise and incentivise the successful delivery of this significant and meaningful body of work as a key accountability of our CEO and Managing Director. The expertise and knowledge of the CEO and Managing Director and other key individuals is critical to achieving the desired outcomes in the targeted time frame.

The TPI is a one-off award and is not intended to form part of the Company's ongoing executive remuneration framework.

Performance Conditions

The TPI Performance Rights are assessed over a two-year performance period ending 30 June 2028. The TPI Performance Rights are divided into three equally weighted tranches aligned to the most significant transformation initiatives within IDP's multi-year Transformation Program. These initiatives are designed to establish the foundations for sustainable long-term growth. Successful delivery is expected to create substantial value for shareholders through improved earnings, productivity and scalability.



The detailed initiatives within these projects and associated measurable outcomes are commercially sensitive.

Tranche 1 – Student Placement Transformation (33 ⅓% of the TPI Performance Rights)

Transform the Student Placement business through a more scalable, AI-enabled operating model that combines digital capabilities with IDP's trusted human expertise. The initiative is designed to deepen data density to improve student matching and conversion outcomes, increase engagement with current and former students, strengthen trusted relationships with university partners and create opportunities to expand higher-margin ancillary services.

Successful delivery is expected to improve revenue quality, increase productivity and operating leverage, expand market share, diversify revenue streams and strengthen IDP's competitive position. This capability will be vital to respond and lead in rapidly evolving market conditions.

Tranche 2 – Language Testing Transformation (33 ⅓% of the TPI Performance Rights)

Transform the Language Testing business to improve operational efficiency, productivity, commercial performance and customer experience while protecting and strengthening the IELTS brand.

Successful delivery is expected to underpin margin performance, increase operating leverage, enhance the test taker experience and support sustainable growth of IDP's language testing business.

Tranche 3 – Corporate Transformation (33 ⅓% of the TPI Performance Rights)

Deliver an advanced and integrated Enterprise Resource Planning (ERP) platform across Finance, Human Resources and Business Planning functions.

The new platform is expected to reduce operating costs, improve data quality and decision making, strengthen controls and risk management, simplify processes and provide a more scalable foundation for future growth.

Performance Assessment

The Board remains committed to transparency and will disclose the relevant performance measures, performance outcomes and vesting determination at the end of the performance period, when they are no longer commercially sensitive.

TPI Performance Rights will vest only to the extent the Board determines that the relevant transformation outcomes have been achieved. The Board will assess performance against the approved business case and pre-determined success measures at the end of the two year performance period ending 30 June 2028.

The Board has the discretion to adjust for material one-off impacts to these transformation initiatives to ensure the intent and integrity of the performance condition is preserved.

Other Terms and Conditions of the LTI and TPI Performance Rights

IDP has elected to use Performance Rights because they create share price alignment between Ms O'Shannessy and IDP Shareholders, but do not provide Ms O'Shannessy with the full benefits of share ownership (such as dividend and voting rights) unless and until the performance conditions are assessed, the Performance Rights vest, and shares are allocated.

An overview of the key terms of the proposed grants of Performance Rights under resolutions 4(a) and 4(b) to Ms O'Shannessy are set out below.

Number of Performance Rights

The number of Performance Rights is calculated by dividing the face value of each award by the five-day Volume Weighted Average Market Price (VWAP) for IDP shares calculated from the date after the release of IDP's FY26 financial results (rounded down to the nearest whole number of Performance Rights). The VWAP was calculated as $1.79.

- The number of LTI Performance Rights would therefore be $1.4m divided by $1.79 which is 782,122 Performance Rights, and
- The number of TPI Performance Rights would also be $1.4m divided by $1.79 which is 782,122 Performance Rights.

Consideration

No consideration will be payable for the Performance Rights, and no exercise price will be paid or payable.

Dividends

Performance Rights are not eligible for dividends.

Grant date

The proposed Performance Rights would be granted to Ms O'Shannessy shortly after Shareholder approval is obtained (if the associated resolutions are passed), and in any event, within 12 months of this 2026 Annual General Meeting.

Performance Period

The performance conditions for the LTI Performance Rights will be tested over a three-year performance period (from 1 July 2026 to 30 June 2029).

The performance conditions for the TPI Performance Rights will be tested over a two-year performance period (from 1 July 2026 to 30 June 2028).

Vesting Date

If the relevant performance conditions are met within the relevant performance periods, the proposed Performance Rights will vest as follows:

- On 31 August 2029 for the LTI Performance Rights, and
- On 31 August 2028 for the TPI Performance Rights.

Allocation of shares on exercise

Each Performance Right that is exercised entitles the participant to one ordinary share in IDP Education.

Any vested Performance Rights will be automatically exercised within the period specified by the Board in the invitation letter.

It is the Company's practice to acquire shares on market which are held in the IDP Employee Share Trust. Upon the exercise of a Performance Right, the Board will instruct the trustee of the IDP Employee Share Trust to acquire, subscribe for and/or allocate a share to Ms O'Shannessy, and the trustee will hold those shares on trust for Ms O'Shannessy, in accordance with the relevant Plan rules.

Shares issued or transferred on the exercise of a Performance Right will rank equally in all respects with other issued ordinary shares in the Company, and the Company must apply for the quotation of such shares.

If the Board determines that for a taxation, legal, regulatory or compliance reason it is not appropriate to issue or transfer Shares upon the exercise of a Performance Right, the Company may in lieu make a cash payment to the Participant equivalent to the fair market value of the Shares as at the date of exercise of the Performance Right.

Forfeiture

Performance Rights for which the performance conditions are not satisfied will be forfeited immediately after the performance measurement is finalised. There will be no retesting.

A Performance Right will lapse on the earlier of:

- The cessation of employment of Ms O'Shannessy (other than in certain circumstances as set out below);
- Any vesting (performance or service) conditions not being satisfied (or the Board determining that they cannot be met prior to the expiry date); and
- The expiry date.

Cessation of Employment

For the FY27 LTI Performance Rights

Unless the Board determines otherwise, if Ms O'Shannessy ceases to be an employee of IDP Education prior to the vesting of the LTI Performance Rights:

- Due to death or permanent disablement, the service condition will be waived and the number of unvested Performance Rights that will be retained and will vest will be based on an assessment of the likelihood of vesting under the performance conditions at the time of cessation of employment.
- Due to retirement or redundancy, the service condition will be waived and a pro rata number of unvested Performance Rights (based on the portion of the performance period that has lapsed to cessation of employment) will remain on foot and eligible for vesting, subject to achievement of the performance conditions over the full performance period.
- In any other circumstance that the Board determines is a Good Leaver Event, the Board has discretion to allow retention of a portion of the unvested Performance Rights (which may remain subject to the performance conditions) or to apply another treatment depending on the circumstances surrounding the departure.
- Due to resignation or termination for cause, or in any other circumstance, the unvested Performance Rights will lapse on cessation of employment.

For the FY27 TPI Performance Rights

Unless the Board determines otherwise, if Ms O'Shannessy ceases to be an employee of IDP Education prior to the vesting of the TPI Performance Rights:

- Due to death or permanent disablement, the service condition will be waived and the number of unvested Performance Rights that will be retained and will vest will be based on an assessment of the likelihood of vesting under the performance conditions at the time of cessation of employment.
- Due to retirement, redundancy, resignation, termination for cause, or in any other circumstance, the unvested Performance Rights will lapse on cessation of employment.

Change of Control

If a takeover bid or other public proposal is made for voting shares in the Company which the Board reasonably believes is likely to lead to a change of control, unvested Performance Rights may vest at the Board's discretion, having regard to pro rata performance, if performance conditions apply, and the circumstances leading to the potential change of control.

Hedging of Unvested Rights

Ms O'Shannessy must not enter into transactions or arrangements, including by way of derivatives or similar financial products, which limit the economic risk of holding unvested Performance Rights.

Malus and Clawback

IDP Education's Malus and Clawback Policy addresses the circumstances that may result in the lapse or forfeiture that will apply to the Performance Rights.

Loans

No loans have or will be made in respect of Ms O'Shannessy's proposed acquisition of the proposed Performance Rights.

Other information required by ASX Listing Rules

Ms O'Shannessy has previously been granted 214,644 Service Rights and 408,340 Performance Rights under the IDIP. Details of any Performance Rights issued under the IDIP will be published in the Annual Report 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. The Company has not previously granted any TPI Performance Rights to Ms O'Shannessy as this is a one-off award.

All Directors and full-time or part-time employees are eligible Participants under the IDIP. The Board may, in its sole and absolute discretion, determine that an eligible Participant may participate in the IDIP and make an invitation to that Participant. Any additional people covered by ASX Listing Rule 10.14 who become entitled to participate in an issue of Performance Rights under the IDIP after this item 4 is approved, and who were not named in this Notice of Meeting, will not participate until approval is obtained under that rule.

Outcome if Shareholder approval is not obtained

If Shareholder approval is not obtained for either of the proposed grants of Performance Rights, the grant for which shareholder approval was not obtained will not proceed. This may impact IDP Education's ability to incentivise and retain Ms O'Shannessy, to align her interests with those of Shareholders and to align her remuneration arrangements with the remuneration arrangements of the market and that of the IDP Education's other senior executives.

In these circumstances, the Board will need to consider alternative remuneration arrangements (such as a cash payment or the grant of rights with different performance conditions) to retain and appropriately remunerate and incentivise Ms O'Shannessy.

Recommendation

The Directors (with Ms O'Shannessy abstaining), recommend that Shareholders vote in favour of the resolutions in **Item 4(a)** and **Item 4(b)**.

Corporate Directory

Principal registered office in Australia
Level 10
697 Collins Street
DOCKLANDS VIC 3008 AUSTRALIA
Ph: +61 3 9612 4400

Share Registry
MUFG Corporate Markets (AU) Limited
Tower 4, 727 Collins Street
MELBOURNE VIC 3008
AUSTRALIA
Ph: +61 1300 554 474

Auditor
Deloitte Touche Tohmatsu
477 Collins Street
MELBOURNE VIC 3000
AUSTRALIA
Ph: +61 3 9671 7000

Stock exchange listing
IDP Education Limited shares are listed on the Australian Securities Exchange (Listing code: IEL)

Website
www.idp.com

ABN
59 117 676 463

www.idp.com

IDP Education Limited
ACN 117 676 463

IDP Education Limited
ACN 117 676 463

LODGE YOUR VOTE

ONLINE
https://au.investorcentre.mpms.mufg.com

BY MAIL
IDP Education Limited
C/- MUFG Corporate Markets (AU) Limited
Locked Bag A14
Sydney South NSW 1235 Australia

BY FAX
+61 2 9287 0309

BY HAND
MUFG Corporate Markets (AU) Limited
Parramatta Square, Level 22, Tower 6,
10 Darcy Street, Parramatta NSW 2150

ALL ENQUIRIES TO
Telephone: +61 1300 554 474

X99999999999

VOTING FORM

I/We being a member(s) of IDP Education Limited and entitled to attend and vote hereby appoint:

STEP 1 Please mark either A or B

A VOTE DIRECTLY

elect to lodge my/our vote(s) directly (mark box)

in relation to the Annual General Meeting of the Company to be held at **10:00am (AEDT) on Tuesday, 27 October 2026,** and at any adjournment or postponement of the Meeting.

You should mark either "for" or "against" for each item. Do not mark the "abstain" box.

OR

B APPOINT A PROXY

the Chairman of the Meeting (mark box)

OR if you are **NOT** appointing the Chairman of the Meeting as your proxy, please write the name and email of the person or body corporate you are appointing as your proxy

Name

Email

or failing the person or body corporate named, or if no person or body corporate is named, the Chairman of the Meeting, as my/our proxy to act on my/our behalf (including to vote in accordance with the following directions or, if no directions have been given and to the extent permitted by the law, as the proxy sees fit) at the Annual General Meeting of the Company to be held at **10:00am (AEDT) on Tuesday, 27 October 2026** (the **Meeting**) and at any postponement or adjournment of the Meeting.

The Meeting will be conducted as a hybrid event. You can participate by attending in person at the **Meeting Room C3.4, Sydney Convention Centre, Level 3, 14 Darling Drive, Sydney NSW 2000** or logging in online at **https://meetings.openbriefing.com/IEL26** (refer to the Notice of Annual General Meeting and Explanatory Notes).

Important for Resolutions 3, 4a & 4b: If the Chairman of the Meeting is your proxy, either by appointment or by default, and you have not indicated your voting intention below, you expressly authorise the Chairman of the Meeting to exercise the proxy in respect of Resolutions 3, 4a & 4b, even though the Resolutions are connected directly or indirectly with the remuneration of a member of the Company's Key Management Personnel **(KMP).**

The Chairman of the Meeting intends to vote undirected proxies in favour of all Resolutions.

STEP 2

VOTING DIRECTIONS

Proxies will only be valid and accepted by the Company if they are signed and received no later than 48 hours before the Meeting.

Please read the voting instructions overleaf before marking any boxes with an ☒

Resolutions	For	Against	Abstain*
2 Election of Ms Anne Brennan as a Non-Executive Director			
3 Remuneration Report			
4a Grant of LTI Performance Rights to the Chief Executive Officer and Managing Director, Ms Tennealle O'Shannessy			
4b Grant of TPI Performance Rights to the Chief Executive Officer and Managing Director, Ms Tennealle O'Shannessy			

* If you mark the Abstain box for a particular Item, you are directing your proxy not to vote on your behalf on a show of hands or on a poll and your votes will not be counted in computing the required majority on a poll.

STEP 3

SIGNATURE OF SHAREHOLDERS – THIS MUST BE COMPLETED

Shareholder 1 (Individual)	Joint Shareholder 2 (Individual)	Joint Shareholder 3 (Individual)
Sole Director and Sole Company Secretary	Director/Company Secretary (Delete one)	Director

To be valid this form should be signed by the shareholder. If a joint holding, either shareholder may sign. If signed by the shareholder's attorney, the power of attorney must have been previously noted by the registry or a certified copy attached to this form. If executed by a company, the form must be executed in accordance with the company's constitution and the *Corporations Act 2001* (Cth).

HOW TO COMPLETE THIS SHAREHOLDER VOTING/PROXY FORM

YOUR NAME AND ADDRESS

This is your name and address as it appears on the Company's Share register. If this information is incorrect, please make the correction on the form. Shareholders sponsored by a broker should advise their broker of any changes. **Please note: you cannot change ownership of your Shares using this form.**

VOTING UNDER BOX A

If you ticked the box under Box A you are indicating that you wish to vote directly. Please only mark either **"for"** or **"against"** for each item. Do not mark the **"abstain"** box. If you mark the **"abstain"** box for an item, your vote for that item will be invalid.

If no direction is given on all of the items, or if you complete both Box A and Box B, your vote may be passed to the Chairman of the Meeting as your proxy.

Custodians and nominees may, with the Share Registrar's consent, identify on the Voting Form the total number of votes in each of the categories **"for"** and **"against"** and their votes will be valid.

If you have lodged a direct vote, and then you attend the Meeting, your attendance will cancel your direct vote.

The Chairman's decision as to whether a direct vote is valid is conclusive.

VOTING UNDER BOX B – APPOINTMENT OF PROXY

If you wish to appoint the Chairman of the Meeting as your proxy, mark the box in Step 1. If you wish to appoint someone other than the Chairman of the Meeting as your proxy, please write the name and email address of that individual or body corporate in Step 1. A proxy need not be a Shareholder of the Company.

DEFAULT TO CHAIRMAN OF THE MEETING

Any directed proxies that are not voted on a poll at the Meeting will default to the Chairman of the Meeting, who is required to vote those proxies as directed. Any undirected proxies that default to the Chairman of the Meeting will be voted according to the instructions set out in this Voting Form, including where the Resolutions are connected directly or indirectly with the remuneration of KMP.

VOTES ON ITEMS OF BUSINESS – PROXY APPOINTMENT

You may direct your proxy how to vote by placing a mark in one of the boxes opposite each item of business. All your Shares will be voted in accordance with such a direction unless you indicate only a portion of voting rights are to be voted on any item by inserting the percentage or number of Shares you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on the items of business, your proxy may vote as they choose. If you mark more than one box on an item your vote on that item will be invalid.

APPOINTMENT OF A SECOND PROXY

You are entitled to appoint up to two persons as proxies to attend the Meeting and vote on a poll. If you wish to appoint a second proxy, an additional Voting Form may be obtained by telephoning the Company's Share registry or you may copy this form and return them both together.

To appoint a second proxy you must:

(a) on each of the first Voting Form and the second Voting Form state the percentage of your voting rights or number of Shares applicable to that form. If the appointments do not specify the percentage or number of votes that each proxy may exercise, each proxy may exercise half your votes. Fractions of votes will be disregarded; and

(b) return both forms together.

SIGNING INSTRUCTIONS

You must sign this form as follows in the spaces provided:

Individual: where the holding is in one name, the holder must sign.

Joint Holding: where the holding is in more than one name, either Shareholder may sign.

Power of Attorney: to sign under Power of Attorney, you must lodge the Power of Attorney with the registry. If you have not previously lodged this document for notation, 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 indicate the office held by signing in the appropriate place.

CORPORATE REPRESENTATIVES

If a representative of the corporation is to attend the Meeting virtually the appropriate "Certificate of Appointment of Corporate Representative" must be received at support@cm.mpms.mufg.com prior to admission in accordance with the Notice of Annual General Meeting. A form of the certificate may be obtained from the Company's share registry or online at www.mpms.mufg.com/en/mufg-corporate-markets.

LODGEMENT OF A PROXY FORM

This Proxy Form (and any Power of Attorney under which it is signed) must be received at an address given below by **10:00am (AEDT) on Sunday, 25 October 2026,** being not later than 48 hours before the commencement of the Meetings. Any Proxy Form received after that time will not be valid for the scheduled Meetings.

Proxy Forms may be lodged using the reply paid envelope or:

ONLINE

https://au.investorcentre.mpms.mufg.com

Login to the Investor Centre using the holding details as shown on the Voting/Proxy Form. Select 'Voting' and follow the prompts to lodge your vote. To use the online lodgement facility, shareholders will need their "Holder Identifier" - Securityholder Reference Number (SRN) or Holder Identification Number (HIN).

BY MOBILE DEVICE

QR Code

Our voting website is designed specifically for voting online. You can now lodge your vote by scanning the QR code adjacent or enter the voting link **https://au.investorcentre.mpms.mufg.com** into your mobile device. Log in using the Holder Identifier and postcode for your shareholding.

To scan the code you will need a QR code reader application which can be downloaded for free on your mobile device.

BY MAIL

IDP Education Limited
C/- MUFG Corporate Markets (AU) Limited
Locked Bag A14
Sydney South NSW 1235
Australia

BY FAX

+61 2 9287 0309

BY HAND

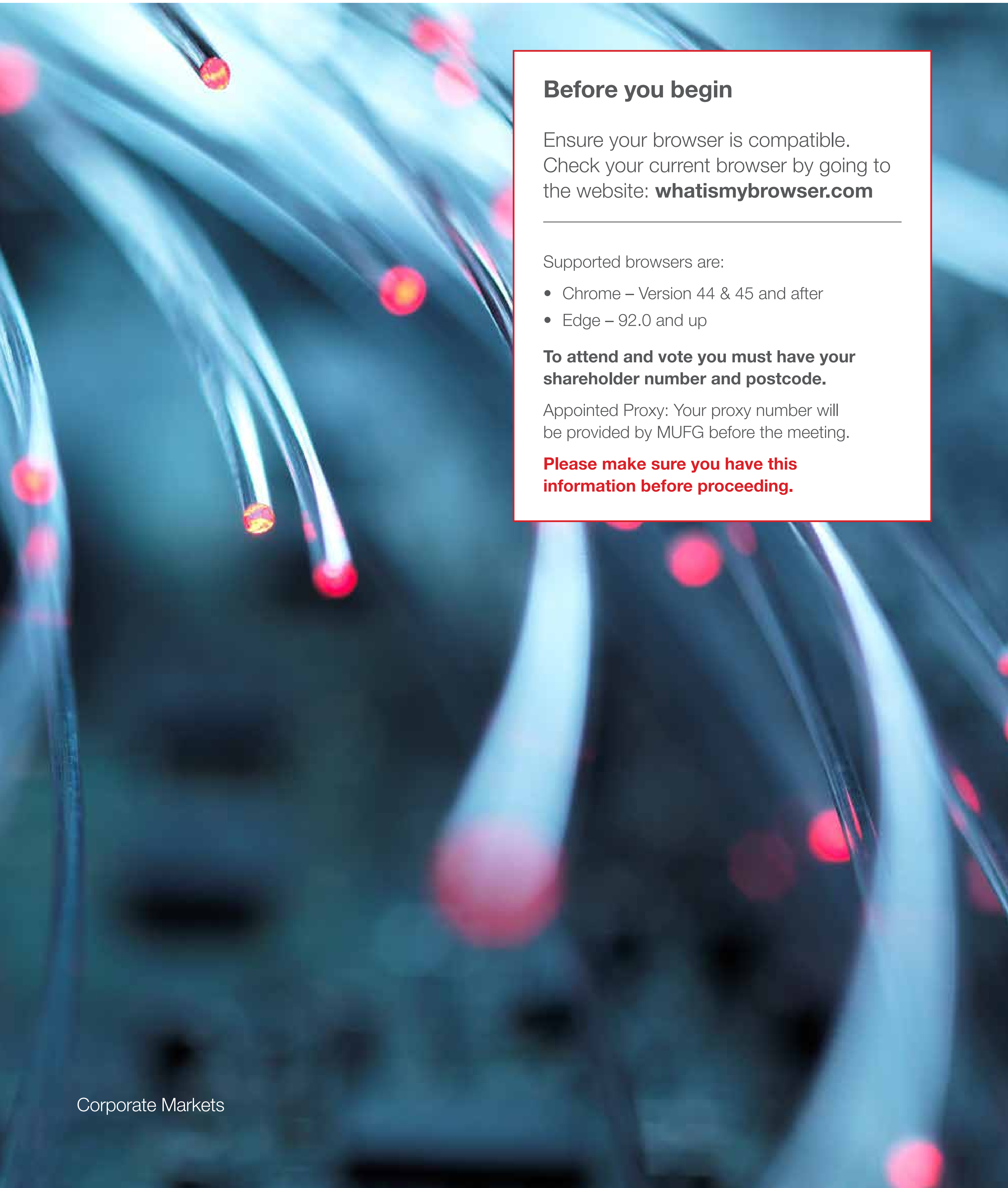
delivering it to MUFG Corporate Markets (AU) Limited*
Parramatta Square
Level 22, Tower 6
10 Darcy Street
Parramatta NSW 2150

* in business hours (Monday to Friday, 9:00am–5:00pm)

MUFG

MUFG Corporate Markets
A division of MUFG Pension & Market Services

Online Meeting Guide



Before you begin

Ensure your browser is compatible. Check your current browser by going to the website: **whatismybrowser.com**

Supported browsers are:

- Chrome – Version 44 & 45 and after
- Edge – 92.0 and up

To attend and vote you must have your shareholder number and postcode.

Appointed Proxy: Your proxy number will be provided by MUFG before the meeting.

Please make sure you have this information before proceeding.

Corporate Markets

Online Meeting Guide

Step 1

Open your web browser and go to https://meetings.openbriefing.com/IEL26

Step 2

Log in to the portal using your full name, mobile number and email address, and participant type

Please read and accept the terms and conditions before clicking on the **'Register and Watch Meeting'** button.

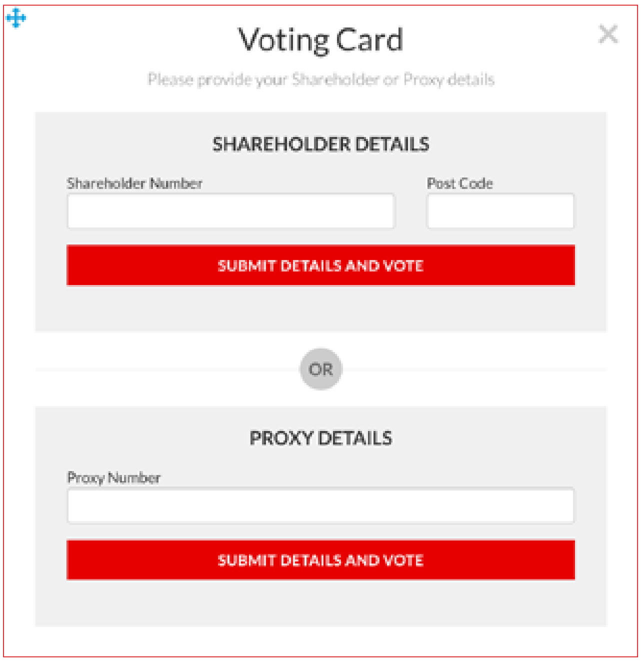
- On the left – a live webcast of the Meeting starts automatically once the meeting has commenced. If the webcast does not start automatically please press the play button and ensure the audio on your computer or device is turned on.
- On the right – the presentation slides that will be addressed during the Meeting
- At the bottom – buttons for 'Get a Voting Card', 'Ask a Question' and a list of company documents to download

Note: If you close your browser, your session will expire and you will need to re-register. If using the same email address, you can request a link to be emailed to you to log back in.

1. Get a Voting Card

To register to vote – click on the 'Get a Voting Card' button.

This will bring up a box which looks like this.

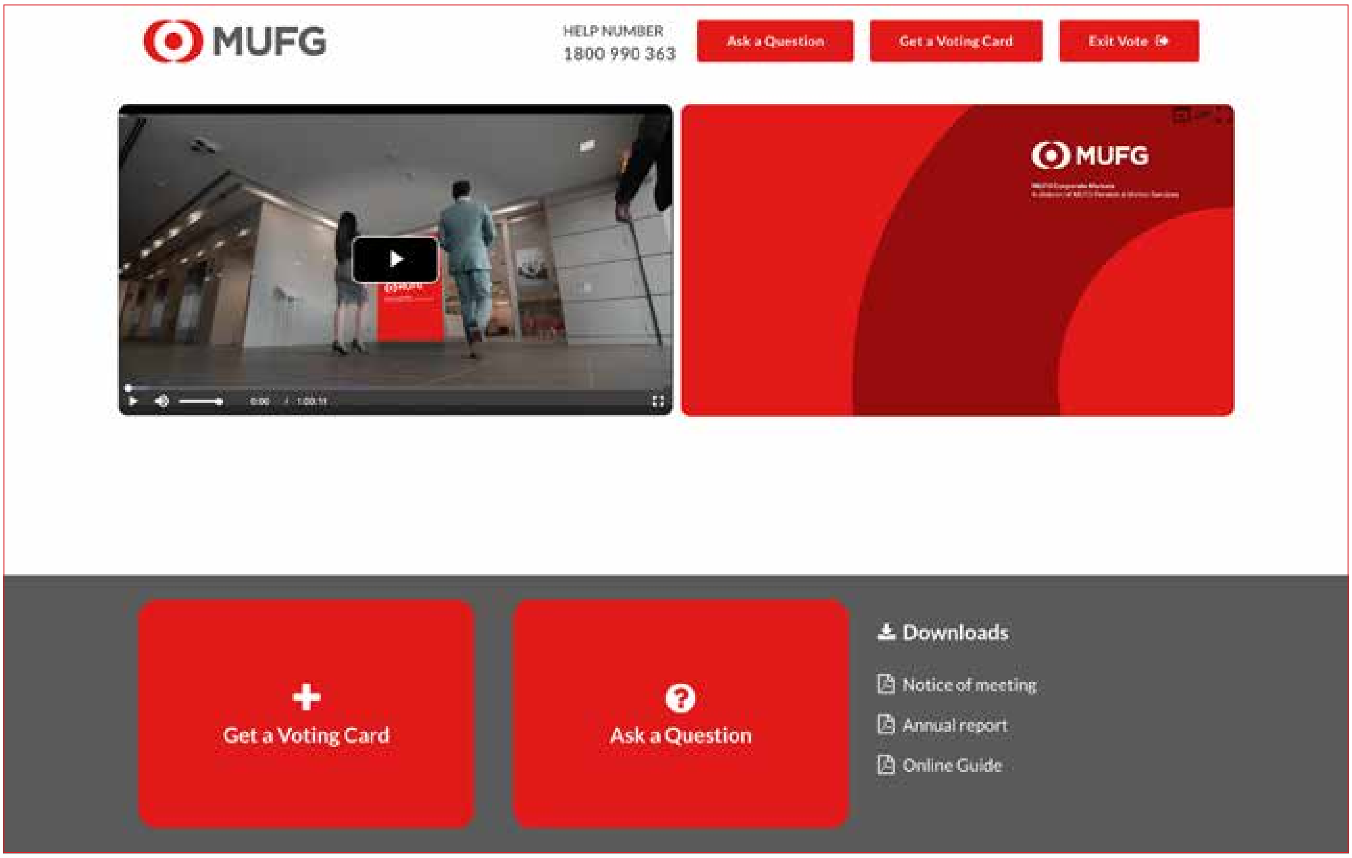


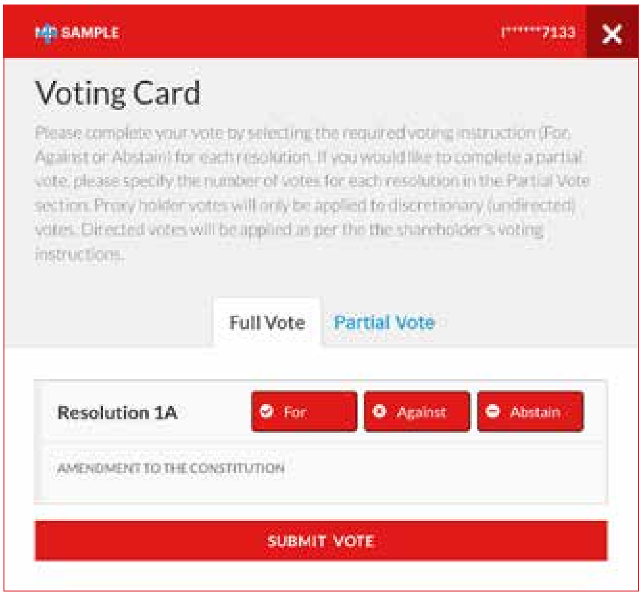
If you are an individual or joint shareholder you will need to register and provide validation by entering your shareholder number and postcode.

If you are an appointed Proxy, please enter the Proxy Number issued by MUFG in the PROXY DETAILS section. Then click the **'SUBMIT DETAILS AND VOTE'** button.

Once you have registered, your voting card will appear with all of the resolutions to be voted on by shareholders at the Meeting (as set out in the Notice of Meeting). You may need to use the scroll bar on the right hand side of the voting card to view all resolutions.

Shareholders and proxies can submit either a Full Vote or Partial Vote.





Full Votes

To submit a full vote on a resolution ensure you are in the **'Full Vote'** tab. Place your vote by clicking on the **'For'**, **'Against'**, or **'Abstain'** voting buttons.

Partial Votes

To submit a partial vote on a resolution ensure you are in the **'Partial Vote'** tab. You can enter the number of votes (for any or all) resolution/s. The total amount of votes that you are entitled to vote for will be listed under each resolution. When you enter the number of votes it will automatically tally how many votes you have left.

Note: If you are submitting a partial vote and do not use all of your entitled votes, the un-voted portion will be submitted as No Instruction and therefore will not be counted.

Once you have finished voting on the resolutions scroll down to the bottom of the box and click on the **'Submit Vote'** or **'Submit Partial Vote'** button.

Note: You can close your voting card without submitting your vote at any time while voting remains open. Any votes you have already made will be saved for the next time you open up the voting card. The voting card will appear on the bottom left corner of the webpage. The message **'Not yet submitted'** will appear at the bottom of the page.

You can edit your voting card at any point while voting is open by clicking on **'Edit Card'**. This will reopen the voting card with any previous votes made.

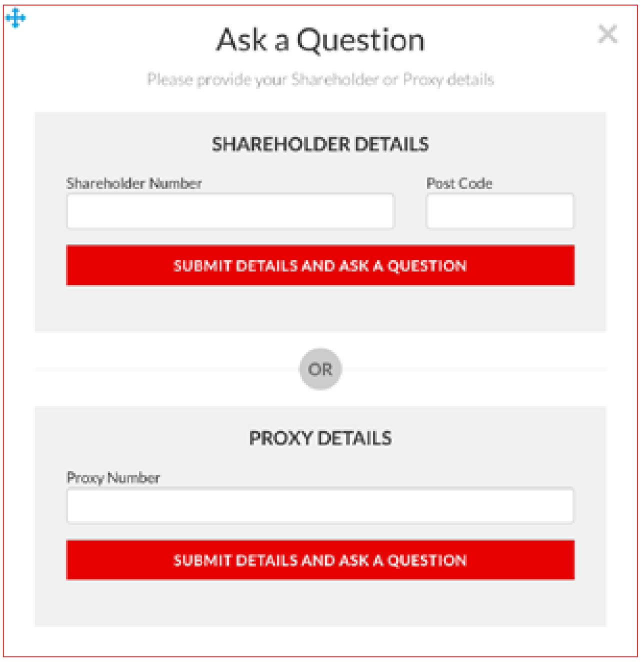
Online Meeting Guide *continued*

2. How to ask a question

Note: Only verified Shareholders, Proxyholders and Corporate Representatives are eligible to ask questions.

If you have yet to obtain a voting card, you will be prompted to enter your shareholder number and postcode or proxy details before you can ask a question. To ask a question, click on the 'Ask a Question' button either at the top or bottom of the webpage.

The **'Ask a Question'** box will pop up and you have the option to type in a written question of ask an audio question over the phone line.



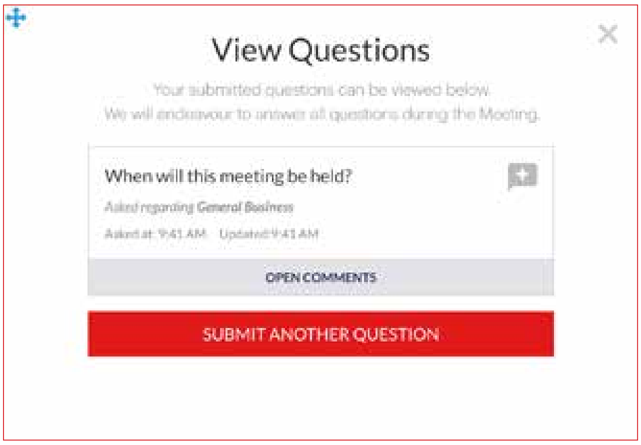
In the **'Regarding'** section click on the drop down arrow and select the category/resolution for your question.

Click in the **'Question'** section and type your question and click on 'Submit'.

A **'View Questions'** box will appear where you can view your questions at any point. Only you can see the questions you have asked.

If your question has been answered and you would like to exercise your right of reply, you can submit another question.

Note, the company will do their best to address all questions.



3. Downloads

View relevant documentation in the Downloads section.

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4. Voting closing

Voting will end 5 minutes after the close of the Meeting.

At the conclusion of the Meeting a red bar with a countdown timer will appear at the top of the Webcast and Slide screens advising the remaining voting time. If you have not submitted your vote, you should do so now.

Once voting has been closed all submitted voting cards cannot be changed.

Contact us

Australia
T +61 1800 990 363