

Form 605

**Corporations Act 2001
Section 671B**

Notice of ceasing to be a substantial holder

To Company Name/Scheme IDP EDUCATION LTD
Level 10, Melbourne Quarter 2, 697 Collins St,
DOCKLANDS, VIC, AUSTRALIA, 3008

ACN/ARSN 117 676 463

1. Details of substantial holder (1)

Name THE NORTHERN TRUST COMPANY

ACN/ARSN (if applicable) Not applicable

The holder ceased to be a substantial holder on 22/09/2026

The previous notice was given to the company on 23/09/2026

The previous notice was dated 23/09/2026

2. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest (2) of the substantial holder or an associate (3) in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest changed	Nature of change (4)	Consideration given in relation to change (5)	Class (6) and number of securities affected	Person's votes affected
22/09/2026-22/09/2026	The Northern Trust Company	Refer to Appendices 1 and 2	No consideration directly referable to the securities for which The Northern Trust Company acts as Securities Lending agent.	Fully paid ordinary shares: - 9,456,468	Unknown
23/09/2026-01/06/2026	Northern Trust Investments, Inc.	Refer to Appendix 2	Refer to Appendix 2	Fully paid ordinary shares : 16,466	Investment Management client(s)
23/09/2026-01/06/2026	Northern Trust Global Investments Limited	Refer to Appendix 2	Refer to Appendix 2	Fully paid ordinary shares : 0	Investment management client(s)
23/09/2026-01/06/2026	Northern Trust Asset Management Australia Pty Ltd	Refer to Appendix 2	Refer to Appendix 2	Fully paid ordinary shares : 122,034	Investment Management client(s)

3. Changes in association

The persons who have become associates (3) of, ceased to be associates of, or have changed the nature of their association (7) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
	Not applicable

4. Addresses

The addresses of persons named in this form are as follows:

Name	Address
The Northern Trust Company	50 LaSalle Street, Chicago, IL 60603
Northern Trust Investments, Inc.	50 S LaSalle St, Chicago, IL 60603
Northern Trust Global Investments Limited	50 Bank Street, Canary Wharf, London E14 5NT
Northern Trust Asset Management Australia Pty Ltd	Level 13, 120 Collins Street, Melbourne, Victoria, Australia 3000

Signature

print name

Tracey Murphy

capacity

Senior Vice President

sign here



date

24/09/2026

DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant interests (e.g. 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 4 of the form.
- (2) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (3) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (4) 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.
- (5) Details of the consideration must include any and all benefits, money and other, 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.
- (6) The voting shares of a company constitute one class unless divided into separate classes.
- (7) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.

Name

The Northern Trust Company

ACN/ARSN (if applicable)

Not applicable

This is Appendix 1 of 1 page referred to in Form 605 Notice of ceasing to be a substantial holder

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Type of Agreement	Global Master Securities Lending Agreement 2010
Parties to Agreement	The Northern Trust Company (Lender) & ROYAL BANK OF CANADA, SYD
Transfer Date	Refer to Appendix 2
Holder of Voting Rights	Borrower
Are there any restrictions on voting rights? (yes/no, if yes detail)	No
Schedule return date (if any)	NA
Does the borrower have the right to return early? (yes/no, if yes detail)	Yes, the borrower may return borrowed securities upon giving notice
Does the lender have the right to recall? (yes/no, if yes detail)	Yes, the lender may recall lent securities upon giving notice
Will the securities be returned on settlement? (yes/no, if yes detail any exceptions)	On recall of the securities loan by the securities lender

Type of Agreement	Global Master Securities Lending Agreement 2010
Parties to Agreement	The Northern Trust Company (Lender) & UBS SECURITIES AUSTRALIA
Transfer Date	Refer to Appendix 2
Holder of Voting Rights	Borrower
Are there any restrictions on voting rights? (yes/no, if yes detail)	No
Schedule return date (if any)	NA
Does the borrower have the right to return early? (yes/no, if yes detail)	Yes, the borrower may return borrowed securities upon giving notice
Does the lender have the right to recall? (yes/no, if yes detail)	Yes, the lender may recall lent securities upon giving notice
Will the securities be returned on settlement? (yes/no, if yes detail any exceptions)	On recall of the securities loan by the securities lender

Signature

print name

Tracey Murphy

capacity

Senior Vice President

sign here



date

24/09/2026

Date	Legal Entity	Borrower	Transaction	Nominal
Monday, September 21, 2026	The Northern Trust Company	IDP EDUCATION LTD COMMON STOCK AUD	Balance	351,545.00
Monday, September 21, 2026	The Northern Trust Company	IDP EDUCATION LTD COMMON STOCK AUD	Collateral in	16,803,889.00
Tuesday, September 22, 2026	The Northern Trust Company	IDP EDUCATION LTD COMMON STOCK AUD	Collateral out	- 14,146,958.00
Tuesday, September 22, 2026	The Northern Trust Company	IDP EDUCATION LTD COMMON STOCK AUD	Collateral in	2,558,248.00
Tuesday, September 22, 2026	The Northern Trust Company	IDP EDUCATION LTD COMMON STOCK AUD	partial return	5,024.00

Signature

print name

Tracey Murphy

capacity

Senior Vice President

sign here



date

24/09/2026

TRADE_DATE	Legal Entity	Ccy	Type of Transaction	Quantity	Price	Consideration
Monday, August 31, 2026	Northern Trust Investments, Inc	AUD	SELL	- 11,340	1.76500000	20,015.10
Thursday, July 23, 2026	Northern Trust Investments, Inc	AUD	BUY	1,291	2.10000000	- 2,711.10
Thursday, July 23, 2026	Northern Trust Investments, Inc	AUD	SELL	- 1,291	2.10000000	2,711.10
Monday, August 31, 2026	Northern Trust Global Investments Limited	AUD	SELL	- 105,680	1.76500000	186,525.20
Monday, August 31, 2026	Northern Trust Global Investments Limited	AUD	SELL	- 7,865	1.76500000	13,881.73
Monday, August 31, 2026	Northern Trust Investments, Inc	AUD	SELL	- 153,155	1.76500000	270,318.58
Monday, August 31, 2026	Northern Trust Investments, Inc	AUD	SELL	- 31,169	1.76500000	55,013.29
Friday, June 19, 2026	Northern Trust Asset Management Australia Pty Ltd	AUD	BUY	96,912	2.60540000	- 252,494.52
Monday, August 31, 2026	Northern Trust Global Investments Limited	AUD	SELL	- 15,731	1.76500000	27,765.22
Monday, August 31, 2026	Northern Trust Investments, Inc	AUD	SELL	- 4,660	1.76500000	8,224.90
Monday, August 31, 2026	Northern Trust Investments, Inc	AUD	SELL	- 28,124	1.76500000	49,638.86
Monday, August 31, 2026	Northern Trust Investments, Inc	AUD	SELL	- 12,293	1.76500000	21,697.15
Monday, August 31, 2026	Northern Trust Investments, Inc	AUD	SELL	- 45,783	1.76500000	80,807.00
Monday, August 31, 2026	Northern Trust Global Investments Limited	AUD	SELL	- 26,477	1.76500000	46,731.91
Wednesday, June 24, 2026	Northern Trust Asset Management Australia Pty Ltd	AUD	BUY	25,122	2.31000000	- 58,049.23
Thursday, June 18, 2026	Northern Trust Investments, Inc	AUD	BUY	5,596	2.40000000	- 13,434.43
Monday, August 31, 2026	Northern Trust Investments, Inc	AUD	SELL	- 54,190	1.76500000	95,645.35
Friday, June 19, 2026	Northern Trust Investments, Inc	AUD	SELL	- 31	2.56000000	79.36

Signature

print name

Tracey Murphy

capacity

Senior Vice President

sign here



date

24/09/2026