

Kip McGrath Education Centres Limited

AGM Presentation

29 September 2026

**Kip
McGrath**[™]
EDUCATIONCENTRES



Annual General Meeting

AGENDA

29 September 2026

1

Chair's Address

2

CEO's presentation

3

Formal Business of the Meeting

4

Questions

Chair's Address

The 2026 financial year has been a year of significant progress for Kip McGrath, as we strengthened the foundations of the business and established a clear direction for future growth. Against a changing operating environment, the Company maintained a strong financial position, supported by disciplined cost management, improved operational efficiency and continued strength in average lesson pricing. Encouragingly, we also saw improving trends across the network during the second half, including greater stability in centre numbers and renewed investment through new centre openings, resales and transfers.

Under the leadership of CEO Melinda Smith, we have sharpened our focus on the areas that will have the greatest impact on the future performance of Kip McGrath. We have strengthened engagement with our franchisees and invested in the tools, systems and support that enable them to build stronger and more successful businesses. This includes enhanced business intelligence, marketing and customer engagement capability, continued curriculum development and greater use of technology and AI across our operations. Together, these initiatives are creating a stronger platform to support franchisee growth, increase lesson delivery and provide an outstanding experience for students and families.

We enter the new financial year with a clear focus on growth across our core markets. There is significant opportunity to expand the Kip McGrath network, both by supporting successful franchisees to grow through multi-centre ownership and by attracting new franchise partners to territories where demand exists today. At the same time, our focus remains on helping every centre realise its potential by strengthening lead conversion, increasing student retention and supporting franchisees to grow lesson numbers and long-term customer value. With a strong balance sheet and continued investment in the network, we are well positioned to pursue these opportunities.

As Kip McGrath celebrates 50 years of helping students build capability and confidence, we are excited about the next chapter for the Company. Our strength continues to come from our dedicated franchisees and qualified teachers, supported by a trusted brand and an increasingly focused and connected organisation.

We have a clear strategy, a strong foundation and significant opportunities ahead of us and we enter FY27 focused on execution, growth and realising the significant opportunities ahead for Kip McGrath.

Chair's Address (continued)

I also wish to update shareholders on the off-market takeover offer from Crimson Consulting Australia Pty Ltd.

Crimson first approached the Board in May 2026 with a proposal to acquire the Company for 73 cents per share. The Board took advice and carefully considered that proposal but concluded that the proposed price did not provide sufficient value for the Company and its shareholders.

On 30 July 2026, Crimson launched an unsolicited off-market takeover offer at the same price.

Since the offer was made, the Board has engaged with shareholders, Crimson and other interested parties to understand their perspectives. Some shareholders expressed an interest in pursuing a sale of the Company. In response, the Board appointed advisers and commenced a process to solicit and assess potential interest in the business.

As part of that process, the Board's advisers have contacted numerous parties. The Company has provided data room access to multiple parties that entered into confidentiality agreements and wished to undertake further work. Those enquiries are continuing. There is no assurance that the process will result in a competing proposal or any transaction.

The Board has offered Crimson the same opportunity to enter into a confidentiality agreement and access the data room. To date, Crimson has not taken up that opportunity.

The Board remains willing to engage constructively with Crimson. We would welcome Crimson entering into a confidentiality agreement and reviewing relevant non-public information.

The Board considers that access to that information would provide a better-informed basis for any further discussion concerning value. We look forward to continuing the dialogue with Crimson, while the Board continues to assess all available options in the interests of shareholders as a whole.

Our people make the difference

Families choose us for our personalised, face-to-face, teacher-led, small group tutoring, our proprietary KipLearn learning management system, AI-enabled student support and our Parent Portal which connects families with their child's learning and progress.



CEO's Presentation

Almost a year into my role as CEO of Kip McGrath, I had the opportunity to spend time with our franchise partners, our support teams and Kip students. These interactions have reinforced both the strength of this organisation, the importance of the work we do and the significant opportunity that exists to build on the foundations established over many years.

This has been an important year for Kip McGrath. We have taken a considered look at where we are as a business, where we want to go and what needs to be in place to get us there. We have listened closely to our network, strengthened the business, sharpened our priorities and moved with greater pace from planning into delivery.

We have momentum. Our franchisees are engaged and many are actively looking to grow with us. We have seen an acceleration in new centre openings, with six new centres opened in the second half of the year and a further three opening in the past eight weeks. This demonstrates renewed confidence and appetite for growth, with both existing franchisees looking to expand and new franchisees choosing to join Kip McGrath. We are excited about the number of new franchise contracts that are under negotiation and statement of interest contracts that are underway.

Underpinning this renewed appetite for growth is a deliberate focus on making it easier for our franchisees to operate and grow. We have listened to the network, addressed day-to-day frustrations and barriers, strengthened the support available to centres and delivered practical improvements through our transformation programme that give franchisees more time and capacity to focus on their students, their families and growing their businesses.

Our corporate centres have a new and important role to play as centres of excellence for the broader network. They provide an environment where we can pilot new initiatives, test and refine new ways of working and support the training and onboarding of new franchisees. We are already seeing the benefits of this model, giving us greater confidence in what works and enabling us to bring proven initiatives to our franchise network.

As we celebrate our 50th year, we have an extraordinary legacy to build from. The world is changing, learning is changing, technology is changing and we are evolving along with this. Monty, our AI-powered student support tool, is a great example of this. Monty can prompt a student when they are stuck, but it does not replace the teacher. Instead, it complements the teacher's expertise, giving students additional support in the moment while keeping the human connection that recognises how the child is progressing.

Our purpose remains as relevant today as it was when the first Kip McGrath centre opened: helping children to build confidence and achieve better educational outcomes.

Our Purpose

Our mission

"We truly believe every child can learn; they just need to be taught properly. By setting meaningful goals and delivering engaging, high-quality lessons tailored to a student's individual needs, we create confident, independent learners who go on to achieve their highest potential."

Our vision

"To deliver measurable improvement and change the lives of as many students as possible around the world."

Our values



Ensure quality

We are the experts. Our qualifications, experience and commitment to quality lessons and improvement means we hit goals.



Show passion

We're changing the world one child at a time. It's something we're all passionate about – and we have fun along the way!



Be curious

We ask questions and love to learn and improve. By always asking 'why', we can see things more clearly and find a better way.



Work as one

We all have a role to play, but together we make a whole. By working as a team every day, the outcomes are magic.



Nurture needs

Our customers are at the core of everything we do. By valuing their feedback, we can all have a better journey.



Unlock potential

We want everyone in the business to be their best. We empower them with respect, tools and information to make this a reality.

Refreshed Leadership Team

Executive team						
 Melinda Smith CEO 30+ years experience Started: 2025  Executive team	 Adrian Sturrock CFO 30+ years experience Started: 2025  10 FTEs	 Michael Baxter Country Director ANZ 25+ years experience Started: 2026  13 FTEs	 Karen Geloven Group Executive Network Growth 25+ years experience Started: 2010  3 FTEs	 Daniel Pludek CIO 25+ years experience Started: 2020  9 FTEs	 Georgie Hannon Country Director UK / SA / MENA 20+ years experience Started: 2025  22 FTEs	 Jillian Ryan Change Management 10+ years experience Started: 2025  1 FTE
Total Corporate Employees 65						

Network Investment



The KME team has undergone an operational reset over the past year and have been putting into action tangible initiatives to drive growth

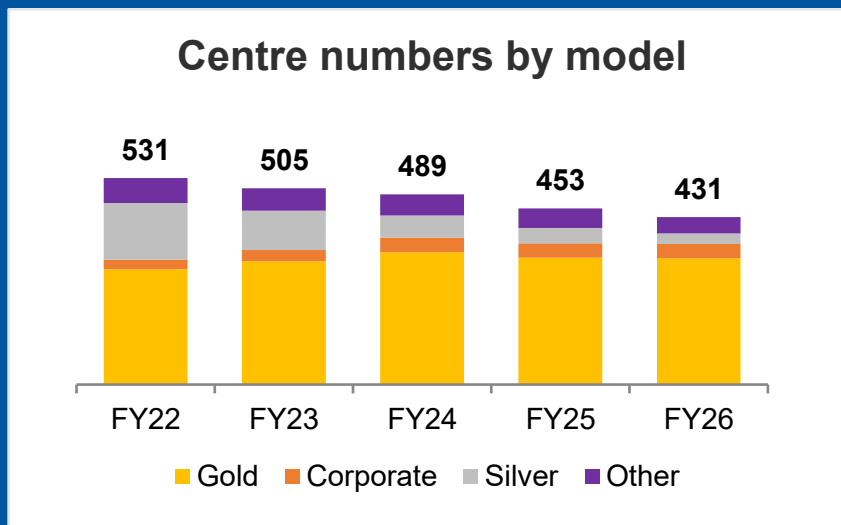
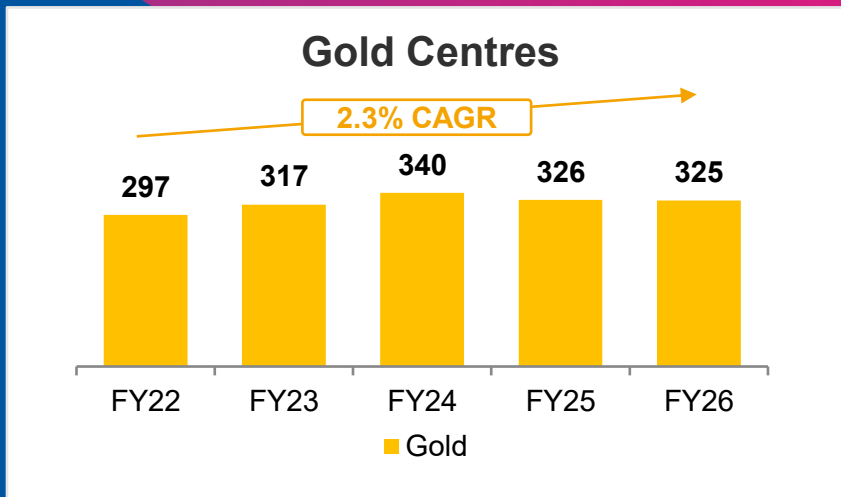
Centre numbers

FY26 Results

- The company finished FY26 with 431 centres, following a period of network reset and consolidation.
- Centre numbers stabilised during H2, with a net decrease of six centres compared with the first half of the year.
- Closures continued to be predominantly smaller, retiring Silver centres, while Gold and Corporate centre numbers remained stable.
- Six new centres opened and seven centres were resold or transferred during H2, supporting the ongoing strength and renewal of the network.
- Eight new centres opened during FY26, compared with 15 new centres opened across the previous five years combined.

Trading Update FY27

- This momentum has continued into FY27, with a further three new centres opening in July and August 2026.
- While there was a net decrease of five centres between 30 June and 31 August 2026, this largely reflects the continued exit of smaller Silver centres.
- Positive engagement following the APAC and UK franchise conferences has strengthened the pipeline of prospective new centres.



Lesson Numbers

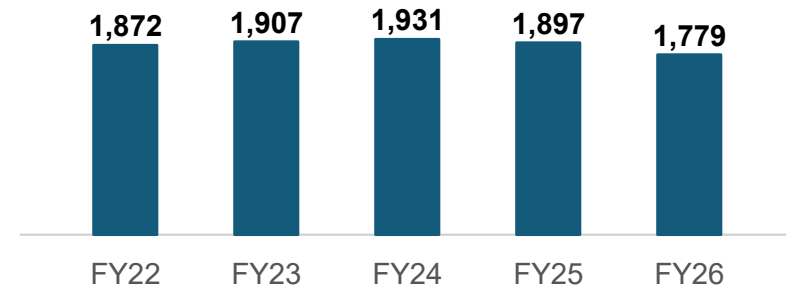
FY26 Results

- Total lesson numbers declined 6% to 1.779 million in FY26, with performance varying across regions:
 - ANZ: down (0.5%)
 - UK: down (9.4%)
- The overall decline was primarily driven by the reduction in Silver centre numbers across the UK, South Africa and MENA.
- Importantly, lesson numbers across Gold centres remained broadly in line with the prior year, demonstrating stability across the core network.
- Average weekly lessons per centre remained stable at 80.5.

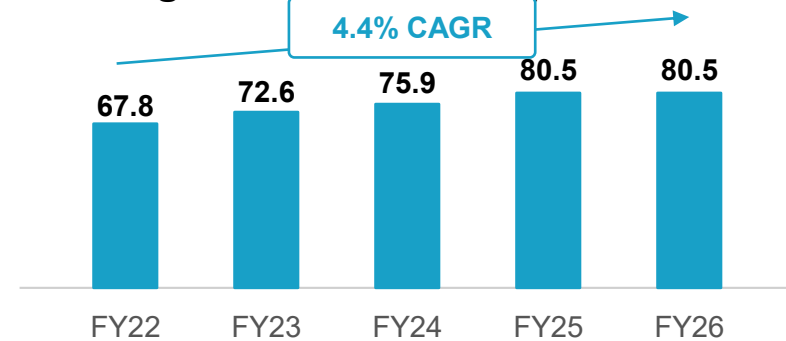
Trading Update FY27

- Average weekly lessons per centre in the first two months of the year are in line with the same period last year, with total lessons down due to lower centre numbers.

Lesson numbers by full year ('000)



Average weekly lessons per centre



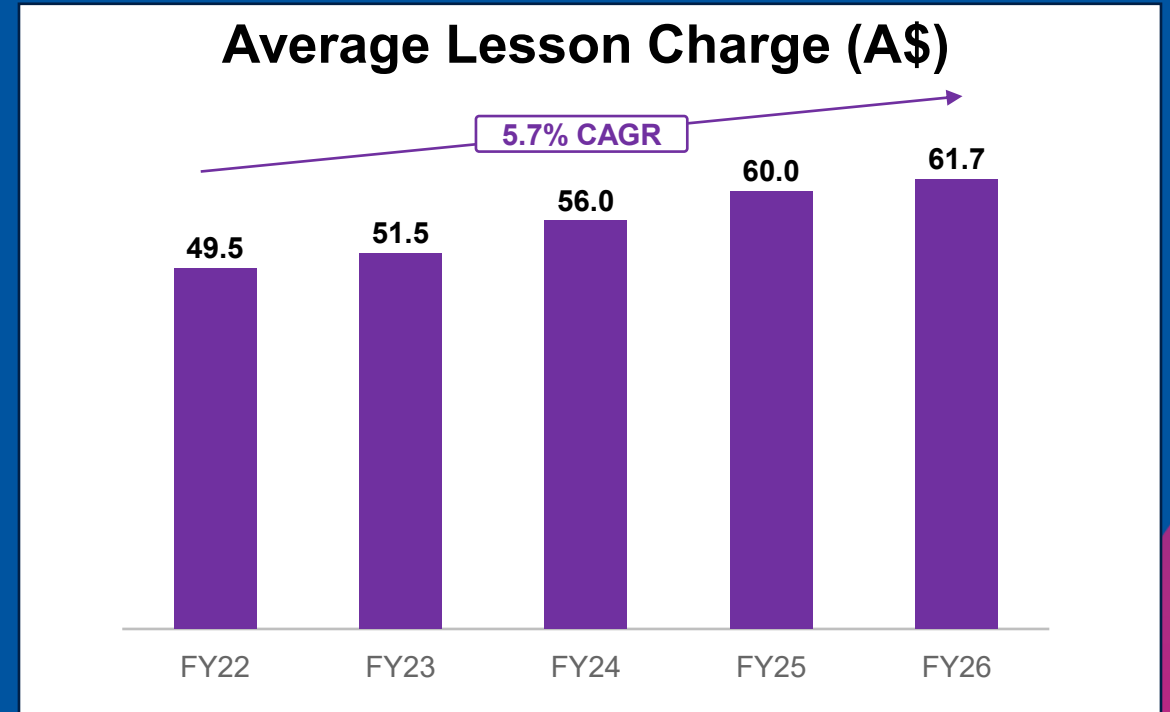
Average Lesson Charge

FY26 Results

- Average lesson charge increased by 2.9% in FY26, from \$60.00 to \$61.70.
- On a constant currency basis, the FY26 average lesson charge was \$62.70, an increase of 4.6% on the prior year.
- This continues a sustained upward trend in average lesson charge, which has grown from \$49.50 in FY22 to \$61.70 in FY26.

Trading Update FY27

- Pricing growth has continued into FY27, with the average lesson charge reaching \$63.03 for August YTD, up 3.4% on the prior year on a constant currency basis.



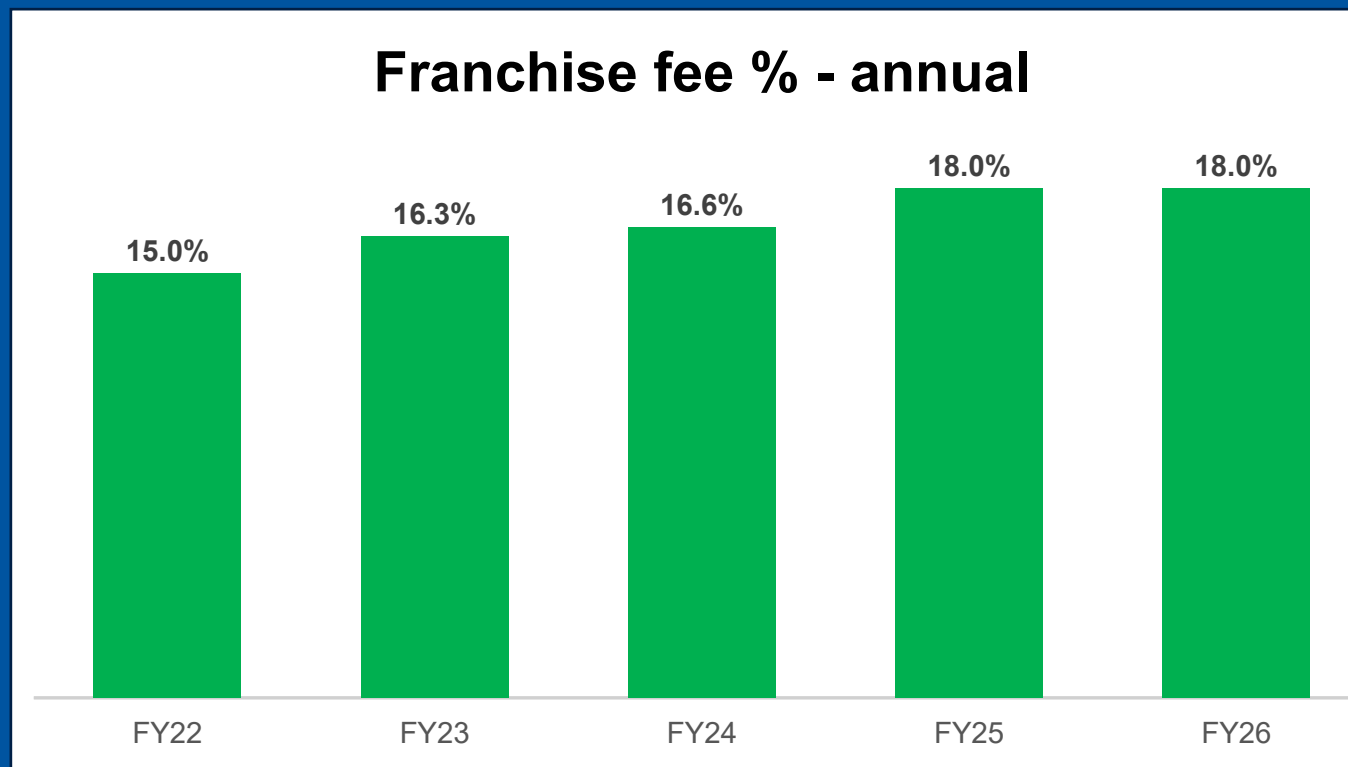
Franchise fee %

FY26 Results

- Franchise fee percentage remained stable at 18.0% in FY26, in line with the prior year.
- This follows a sustained increase from 15.0% in FY22 to 18.0% in FY25.

Trading Update FY27

- The franchise fee is 18.4% for August YTD, up 0.8 percentage points on the same period last year.



Future Focus



1. Build a scalable approach to identifying and establishing new franchisees

Strengthen our franchisee recruitment engine and create a repeatable, scalable model for sustainable network growth.



2. Strengthen student lead conversion and local centre operations

Improve lead quality, conversion rates and centre excellence to drive better enrolments and outcomes.



3. Increase lesson numbers and customer lifetime value

Drive more lessons per student and extend customer lifetime value through quality, retention and wider subject offerings.



4. Improve corporate centre economics

Enhance efficiency, reduce costs and optimise our operating model to strengthen long term profitability.



FOCUSED ON GROWTH

Following a comprehensive strategy-setting process, we have identified four primary initiatives to drive growth in our core markets.

Business of Meeting

Business of Meeting

Resolution 1 - Adoption of Remuneration Report

For	Against	Abstain	Discretion	Excluded	Total
27,576,469	129,055	2,400,000	181,001	80,000	30,366,525

Business of Meeting (continued)

Resolution 2 - Re-election of Director

For	Against	Abstain	Discretion	Excluded	Total
30,056,690	3,671	125,163	181,001	-	30,366,525

Business of Meeting (continued)

Resolution 3 - Approval of Additional 10% Share Placement Capacity

For	Against	Abstain	Discretion	Excluded	Total
29,924,219	257,334	3,971	181,001	-	30,366,525

Business of Meeting (continued)

Resolution 4 - Approval of ordinary dividend

For	Against	Abstain	Discretion	Excluded	Total
30,271,524	14,000	-	81,001	-	30,366,525

Business of Meeting (continued)

Resolution 5 - Approval of special dividend

For	Against	Abstain	Discretion	Excluded	Total
30,268,823	16,701	-	81,001	-	30,366,525

Business of Meeting (continued)

Resolution 6 - Approval of further special dividend (conditional on Resolution 7)

For	Against	Abstain	Discretion	Excluded	Total
30,268,823	16,701	-	81,001	-	30,366,525

Business of Meeting (continued)

Resolution 7 - Approval of a replacement constitution

For	Against	Abstain	Discretion	Excluded	Total
30,022,526	144,277	4,221	195,501	-	30,366,525

Business of Meeting (continued)

Resolution 8 - Issue of performance rights to Ms Melinda Smith

For	Against	Abstain	Discretion	Excluded	Total
30,025,969	141,334	18,221	181,001	-	30,366,525

Business of Meeting (continued)

Resolution 9 - Issue of performance rights to other key personnel

For	Against	Abstain	Discretion	Excluded	Total
30,040,469	129,055	16,000	181,001	-	30,366,525

Disclaimer

This presentation has been prepared by Kip McGrath Education Centres Limited (**Company**). Statements in this presentation are made only as at 29 September 2026 and the information in this presentation remains subject to change without notice. The information in this presentation is of a general nature and does not purport to be complete, is provided solely for information purposes and should not be relied upon by the recipient.

Not financial product advice

This presentation is for informational purposes only and is not a financial product or investment advice or recommendation to acquire any securities in the Company and does not take into consideration the investment objectives, financial situation or particular needs of any particular investor. Each recipient of this presentation should make their own assessment of an investment in the Company and should not rely on this presentation. In all cases, each recipient should carry out its own investigations and analysis of the Company and verify the accuracy, reliability and completeness of the information contained in this presentation or any other form of communication to which the recipient is permitted access in the course of evaluating the Company. Recipients should seek appropriate legal, financial, tax and other advice.

This presentation is not a prospectus, product disclosure statement or other offering document under Australian law or any other law (and will not be lodged with the Australian Securities and Investments Commission or any other foreign regulator. This presentation is not, and does not constitute, an invitation or offer of securities for subscription, purchase or sale in any jurisdiction.

The distribution of this presentation in jurisdictions outside Australia may be restricted by law and readers should observe any such restrictions. Any failure to comply with such restrictions may constitute a violation of applicable securities laws.

Investment risk

An investment in Shares is subject to known and unknown risks, some of which are beyond the control of the Company, including possible loss of income and principal invested. The Company does not guarantee any particular rate of return or the performance of the Company nor does it guarantee the repayment or maintenance of capital or any particular tax treatment. Investors should have regard to the risk factors outlined in this presentation when making their investment decision.

Disclaimer

To the maximum extent permitted by law, the Company disclaims all responsibility and liability for any loss arising from this presentation or reliance on anything contained in or omitted from it or otherwise arising in connection with this presentation and does not make any representation or warranty, express or implied, as to the fairness, accuracy, completeness or correctness of the information, opinions and conclusions contained in this presentation or that this presentation contains all material information about the Company or the Offer that a prospective investor may require in evaluating a possible investment in the Company.

Past and future performance

Past performance information given in this presentation is given for illustrative purposes only and should not be relied upon as (and is not) an indication of future performance.

This presentation contains certain forward-looking statements with respect to the financial condition, operations and business of the Company and certain plans and objectives of the Company. Forward-looking statements can be identified by the use of forward-looking terminology, including, without limitation, the terms "believes", "estimates", "anticipates", "expects", "predicts", "intends", "plans", "targets", "aims", "outlook", "guidance", "forecasts", "may", "will", "would", "could" or "should" or, in each case, their negative or other variations or comparable terminology. These forward-looking statements include all matters that are not historical facts. Such forward looking statements involve known and unknown risks, uncertainties and other factors that because of their nature may cause the actual results or performance of the Company to be materially different from the results or performance expressed or implied by such forward looking statements. Such forward looking statements are based on numerous assumptions regarding the Company's present and future business strategies and the political and economic environment in which the Company will operate in the future, which may not be reasonable, and are not guarantees or predictions of future performance. No representation is made that any of these statements or forecasts will come to pass or that any forecast result will be achieved, or that there is a reasonable basis for any of these statements or forecasts.

Forward-looking statements speak only as at the date of this presentation and to the full extent permitted by law, the Company disclaims any obligation or undertaking to release any updates or revisions to information to reflect any change in any of the information contained in this presentation (including, but not limited to, any assumptions or expectations set out in the presentation).

Thank you and Questions

