

Form 604

Corporations Law
Section 671B

Notice of change of interests of substantial holder

To: Company Name/Scheme **IDP EDUCATION LIMITED**

ACN/ARSN **117 676 463**

1. Details of substantial holder

Name **UBS Group AG and its related bodies corporate**

ACN/ARSN (if applicable): _____

There was a change in the interests of the substantial holder on **28 September 2026**

The previous notice was given to the company on **25 September 2026**

2. Previous and present voting power

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

Class of securities (4)	Previous Notice		Present Notice	
	Person's Votes	Voting Power (5)	Person's Votes	Voting Power (5)
Ordinary	21,899,411	7.87%	18,162,075	6.53%

3. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company 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 (6)	Consideration given in relation to change (7)	Class and Number of securities affected	Person's votes affected
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Please see Appendix A.

4. Present relevant interests

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

Holder of relevant interest	Registered holder of securities	Person entitled to be registered holder (8)	Nature of relevant interest (6)	Class and number of securities	Person's votes
UBS AG Australia Branch	UBS Nominees Pty Ltd	UBS AG Australia Branch	Power to control disposal over shares pursuant to stock borrowing and lending activities	3,038,619 Ordinary	3,038,619 Ordinary
UBS AG London Branch	Various Custodians	UBS AG London Branch	Power to control disposal over shares pursuant to stock borrowing and lending activities	347,479 Ordinary	347,479 Ordinary
UBS Asset Management (Australia) Ltd	Various Custodians	UBS Asset Management (Australia) Ltd	Fund Manager with power to exercise control over voting shares	2,746,148 Ordinary	2,746,148 Ordinary
UBS Asset Management (UK) Limited	Various Custodians	UBS Asset Management (UK) Limited	Fund Manager with power to exercise control over voting shares	311 Ordinary	311 Ordinary
UBS Securities Australia Ltd	Warbont Nominees Pty Ltd	UBS Securities Australia Ltd	Power to control disposal over shares pursuant to stock borrowing and lending activities	11,991,618 Ordinary	11,991,618 Ordinary
	N/A		Beneficial Owner	37,900 Options	37,900 Options

5. Changes in association

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

Name and ACN/ ARSN (if applicable)	Nature of association
UBS AG Australia Branch	Related body corporate
UBS AG London Branch	Related body corporate
UBS Asset Management (Australia) Ltd	Related body corporate
UBS Asset Management (UK) Limited	Related body corporate
UBS Securities Australia Ltd	Related body corporate
UBS Nominees Pty Ltd	Related body corporate
Warbont Nominees Pty Ltd	Related body corporate

6. Addresses

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

Name and ACN/ ARSN (if applicable)	Nature of association
UBS AG Australia Branch	Level 16, Chifley Tower, 2 Chifley Square, Sydney, Australia
UBS AG London Branch	5 Broadgate, London, United Kingdom

UBS Asset Management (Australia) Ltd	Level 16, Chifley Tower, 2 Chifley Square, Sydney, Australia
UBS Asset Management (UK) Limited	5 Broadgate, London, United Kingdom
UBS Securities Australia Ltd	Level 16, Chifley Tower, 2 Chifley Square, Sydney, Australia
UBS Nominees Pty Ltd	Level 16, Chifley Tower, 2 Chifley Square, Sydney, Australia
Warbont Nominees Pty Ltd	Level 16, Chifley Tower, 2 Chifley Square, Sydney, Australia

SIGNATURE

Print Name: Ruby Ko

Capacity: Authorised signatory

Sign Here:



Date: 30 September 2026

Contact details for this notice:

 Ruby Ko
 Group Compliance & Operational Risk Control
 Tel +852 3712 2802

IEL - Appendix A

Date of change	Person whose relevant interest changed	Nature of Change	Consideration given in relation to change	Number of securities	Class
24-Sep-26	UBS Securities Australia Ltd	Sell	142,219	(75,030)	Ordinary
24-Sep-26	UBS Securities Australia Ltd	Sell	710,328	(377,834)	Ordinary
24-Sep-26	UBS Securities Australia Ltd	Sell	328	(173)	Ordinary
24-Sep-26	UBS Securities Australia Ltd	Sell	3,519	(1,867)	Ordinary
24-Sep-26	UBS Securities Australia Ltd	Sell	1,081,672	(571,829)	Ordinary
24-Sep-26	UBS Securities Australia Ltd	Sell	36,879	(19,455)	Ordinary
24-Sep-26	UBS Securities Australia Ltd	Sell	48,060	(25,243)	Ordinary
24-Sep-26	UBS Securities Australia Ltd	Buy	60,55	29	Ordinary
24-Sep-26	UBS Securities Australia Ltd	Sell	8,063	(4,200)	Ordinary
24-Sep-26	UBS Securities Australia Ltd	Buy	6,139	3,261	Ordinary
24-Sep-26	UBS Securities Australia Ltd	Sell	9,526	(5,016)	Ordinary
24-Sep-26	UBS Securities Australia Ltd	Buy	16,945	8,886	Ordinary
24-Sep-26	UBS Securities Australia Ltd	Buy	14,052	7,392	Ordinary
24-Sep-26	UBS Securities Australia Ltd	Sell	15,750	(8,280)	Ordinary
24-Sep-26	UBS Securities Australia Ltd	Buy	28,756	15,092	Ordinary
24-Sep-26	UBS Securities Australia Ltd	Sell	16,262	(8,540)	Ordinary
24-Sep-26	UBS Securities Australia Ltd	Sell	156,205	(82,019)	Ordinary
24-Sep-26	UBS Securities Australia Ltd	Buy	141,792	75,225	Ordinary
24-Sep-26	UBS Securities Australia Ltd	Sell	1,070	(569)	Ordinary
24-Sep-26	UBS Securities Australia Ltd	Sell	166,452	(87,768)	Ordinary
24-Sep-26	UBS Securities Australia Ltd	Buy	9,250	4,920	Ordinary
24-Sep-26	UBS Securities Australia Ltd	Buy	60,224	31,944	Ordinary
24-Sep-26	UBS Securities Australia Ltd	Sell	90,849	(47,886)	Ordinary
24-Sep-26	UBS Securities Australia Ltd	Sell	670	(354)	Ordinary
24-Sep-26	UBS Securities Australia Ltd	Buy	115,914	61,568	Ordinary
24-Sep-26	UBS Securities Australia Ltd	Sell	108,469	(57,176)	Ordinary
24-Sep-26	UBS Securities Australia Ltd	Buy	127,455	67,576	Ordinary
24-Sep-26	UBS Securities Australia Ltd	Buy	328,974	173,190	Ordinary
24-Sep-26	UBS Securities Australia Ltd	Sell	124,597	(65,560)	Ordinary
24-Sep-26	UBS Securities Australia Ltd	Sell	35,632	(18,953)	Ordinary
24-Sep-26	UBS Securities Australia Ltd	Buy	13,470	7,077	Ordinary
24-Sep-26	UBS Securities Australia Ltd	Sell	37,053	(19,605)	Ordinary
24-Sep-26	UBS Securities Australia Ltd	Buy	78,959	41,516	Ordinary
24-Sep-26	UBS Securities Australia Ltd	Sell	2,322,733	(1,222,234)	Ordinary
24-Sep-26	UBS Securities Australia Ltd	Buy	1,638,321	864,002	Ordinary
24-Sep-26	UBS Securities Australia Ltd	Sell	461,956	(244,278)	Ordinary
24-Sep-26	UBS Securities Australia Ltd	Buy	27,484	14,619	Ordinary
24-Sep-26	UBS Securities Australia Ltd	Sell	673,776	(355,517)	Ordinary
24-Sep-26	UBS Securities Australia Ltd	Buy	1,082,559	568,392	Ordinary
24-Sep-26	UBS Securities Australia Ltd	Sell	2,189	(1,155)	Ordinary
24-Sep-26	UBS Securities Australia Ltd	Buy	105	56	Ordinary
24-Sep-26	UBS Securities Australia Ltd	Buy	26,130	13,730	Ordinary
24-Sep-26	UBS Securities Australia Ltd	Sell	37,849	(19,954)	Ordinary
25-Sep-26	UBS Securities Australia Ltd	Sell	59,456	(31,309)	Ordinary
25-Sep-26	UBS Securities Australia Ltd	Sell	3,934	(2,079)	Ordinary
25-Sep-26	UBS Securities Australia Ltd	Buy	2,266	1,196	Ordinary
25-Sep-26	UBS Securities Australia Ltd	Sell	713,062	(374,311)	Ordinary
25-Sep-26	UBS Securities Australia Ltd	Buy	1,358	719	Ordinary
25-Sep-26	UBS Securities Australia Ltd	Sell	1,251	(650)	Ordinary
25-Sep-26	UBS Securities Australia Ltd	Buy	35,469	18,651	Ordinary
25-Sep-26	UBS Securities Australia Ltd	Buy	1,089	573	Ordinary
25-Sep-26	UBS Securities Australia Ltd	Sell	20,395	(10,744)	Ordinary
25-Sep-26	UBS Securities Australia Ltd	Buy	1,068	564	Ordinary
25-Sep-26	UBS Securities Australia Ltd	Sell	182,827	(96,311)	Ordinary
25-Sep-26	UBS Securities Australia Ltd	Buy	1,029	544	Ordinary
25-Sep-26	UBS Securities Australia Ltd	Sell	5,032	(2,662)	Ordinary
25-Sep-26	UBS Securities Australia Ltd	Sell	697,707	(367,950)	Ordinary
25-Sep-26	UBS Securities Australia Ltd	Sell	4,095	(2,166)	Ordinary
25-Sep-26	UBS Securities Australia Ltd	Sell	737	(389)	Ordinary
25-Sep-26	UBS Securities Australia Ltd	Sell	34,752	(18,258)	Ordinary
25-Sep-26	UBS Securities Australia Ltd	Buy	89,248	46,879	Ordinary
25-Sep-26	UBS Securities Australia Ltd	Sell	27,592	(14,484)	Ordinary
25-Sep-26	UBS Securities Australia Ltd	Buy	4,412	2,322	Ordinary
25-Sep-26	UBS Securities Australia Ltd	Sell	69,751	(36,630)	Ordinary
25-Sep-26	UBS Securities Australia Ltd	Buy	61,745	32,487	Ordinary
25-Sep-26	UBS Securities Australia Ltd	Buy	9,093	4,773	Ordinary
25-Sep-26	UBS Securities Australia Ltd	Buy	66,829	35,092	Ordinary
25-Sep-26	UBS Securities Australia Ltd	Sell	54,854	(28,721)	Ordinary
25-Sep-26	UBS Securities Australia Ltd	Buy	191,857	101,036	Ordinary
25-Sep-26	UBS Securities Australia Ltd	Sell	19,426	(10,426)	Ordinary
25-Sep-26	UBS Securities Australia Ltd	Sell	125,987	(66,547)	Ordinary
25-Sep-26	UBS Securities Australia Ltd	Sell	49,402	(26,085)	Ordinary
25-Sep-26	UBS Securities Australia Ltd	Buy	118,725	62,576	Ordinary
25-Sep-26	UBS Securities Australia Ltd	Buy	28,788	15,139	Ordinary
25-Sep-26	UBS Securities Australia Ltd	Sell	1,820,398	(959,215)	Ordinary
25-Sep-26	UBS Securities Australia Ltd	Buy	1,262,167	666,262	Ordinary
25-Sep-26	UBS Securities Australia Ltd	Sell	237,156	(124,609)	Ordinary
25-Sep-26	UBS Securities Australia Ltd	Sell	988,946	(510,298)	Ordinary
25-Sep-26	UBS Securities Australia Ltd	Buy	430,590	226,889	Ordinary
25-Sep-26	UBS Securities Australia Ltd	Sell	172,360	(90,716)	Ordinary

25-Sep-26	UBS Securities Australia Ltd	Buy	356	187	Ordinary
25-Sep-26	UBS Securities Australia Ltd	Sell	83,395	(43,855)	Ordinary
25-Sep-26	UBS Securities Australia Ltd	Buy	140,714	74,052	Ordinary
28-Sep-26	UBS Securities Australia Ltd	Buy	1,023	537	Ordinary
28-Sep-26	UBS Securities Australia Ltd	Sell	39,069	(20,305)	Ordinary
28-Sep-26	UBS Securities Australia Ltd	Sell	64,238	(33,284)	Ordinary
28-Sep-26	UBS Securities Australia Ltd	Sell	22,383	(11,603)	Ordinary
28-Sep-26	UBS Securities Australia Ltd	Sell	26,651	(13,818)	Ordinary
28-Sep-26	UBS Securities Australia Ltd	Sell	116,811	(60,427)	Ordinary
28-Sep-26	UBS Securities Australia Ltd	Sell	45,870	(23,987)	Ordinary
28-Sep-26	UBS Securities Australia Ltd	Buy	38,390	19,745	Ordinary
28-Sep-26	UBS Securities Australia Ltd	Sell	51,950	(27,128)	Ordinary
28-Sep-26	UBS Securities Australia Ltd	Sell	280	(146)	Ordinary
28-Sep-26	UBS Securities Australia Ltd	Sell	21	(11)	Ordinary
28-Sep-26	UBS Securities Australia Ltd	Sell	52,424	(27,201)	Ordinary
28-Sep-26	UBS Securities Australia Ltd	Buy	84,966	44,357	Ordinary
28-Sep-26	UBS Securities Australia Ltd	Sell	99,111	(51,755)	Ordinary
28-Sep-26	UBS Securities Australia Ltd	Sell	185,406	(96,430)	Ordinary
28-Sep-26	UBS Securities Australia Ltd	Buy	79,742	41,446	Ordinary
28-Sep-26	UBS Securities Australia Ltd	Buy	86,666	44,549	Ordinary
28-Sep-26	UBS Securities Australia Ltd	Sell	1,250	(647)	Ordinary
28-Sep-26	UBS Securities Australia Ltd	Sell	170,812	(88,554)	Ordinary
28-Sep-26	UBS Securities Australia Ltd	Sell	378,849	(196,468)	Ordinary
28-Sep-26	UBS Securities Australia Ltd	Sell	17,941	(9,296)	Ordinary
28-Sep-26	UBS Securities Australia Ltd	Sell	53,647	(27,683)	Ordinary
28-Sep-26	UBS Securities Australia Ltd	Sell	41,006	(21,413)	Ordinary
28-Sep-26	UBS Securities Australia Ltd	Sell	34,474	(17,892)	Ordinary
28-Sep-26	UBS Securities Australia Ltd	Buy	286,986	148,436	Ordinary
28-Sep-26	UBS Securities Australia Ltd	Sell	55,169	(28,286)	Ordinary
28-Sep-26	UBS Securities Australia Ltd	Sell	18,560	(9,692)	Ordinary
28-Sep-26	UBS Securities Australia Ltd	Buy	1,565	805	Ordinary
28-Sep-26	UBS Securities Australia Ltd	Sell	50,901	(31,498)	Ordinary
28-Sep-26	UBS Securities Australia Ltd	Buy	25,004	12,957	Ordinary
28-Sep-26	UBS Securities Australia Ltd	Buy	13,397	6,902	Ordinary
28-Sep-26	UBS Securities Australia Ltd	Sell	1,542,998	(797,168)	Ordinary
28-Sep-26	UBS Securities Australia Ltd	Buy	1,362,712	704,499	Ordinary
28-Sep-26	UBS Securities Australia Ltd	Sell	334,832	(174,410)	Ordinary
28-Sep-26	UBS Securities Australia Ltd	Sell	540,536	(277,982)	Ordinary
28-Sep-26	UBS Securities Australia Ltd	Buy	514,640	264,828	Ordinary
28-Sep-26	UBS Securities Australia Ltd	Buy	149	78	Ordinary
28-Sep-26	UBS Securities Australia Ltd	Sell	63,293	(33,020)	Ordinary
28-Sep-26	UBS Securities Australia Ltd	Buy	74,827	39,025	Ordinary
28-Sep-26	UBS AG London Branch	Sell	3,577	(1,868)	Ordinary