Form 604

Corporations Act 2001

Section 671B

Notice of change of interests of substantial holder

To Company/registered scheme/notified foreign passport fund name: Kip McGrath Education Centres Limited (ASX:KME) (**Company**)

ACN/ARSN/APFRN: ACN 003 415 889

NFPFRN (if applicable):

1. Details of substantial holder (1)

Name: Crimson Consulting Australia Pty Ltd (**Crimson Australia**)

ACN/ARSN/APFRN (if applicable): ACN 600 634 991

NFPFRN (if applicable):

There was a change in the interest of the substantial holder on: 03 / 11 / 2026

The previous notice was given to the company, or the responsible entity for the registered scheme, or the operator of a notified foreign passport fund on: 30 / 10 / 2026

The previous notice was dated: 30 / 10 / 2026

2. Previous and present voting power

The total number of votes attached to all the voting shares or interests in the company, scheme or fund 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, scheme or fund, are as follows:

Class of securities (4)	Previous Notice		Present notice	
	Person's votes	Voting power (5)	Person's votes	Voting power (5)
Fully paid ordinary shares in the Company (**Shares**)	47,977,769	91.40% (based on 52,490,809 Shares on issue)	48,707,917	92.79% (based on 52,490,809 Shares on issue)

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, scheme or fund, since the substantial holder was the last required to give a substantial holding notice to the company, scheme or fund 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
30 / 10 / 2026 to 03 / 11 / 2026	Crimson Australia and its associates	Acquisition of Shares resulting from acceptances of the off-market takeover offer made by Crimson Australia under its bidder's statement dated 30 July 2026, as supplemented by its first supplementary bidder's statement dated 7 August 2026, its second supplementary bidder's statement dated 11 September 2026, its third supplementary bidder's statement dated 12 October 2026 and its fourth supplementary bidder's statement	In accordance with the Offer	730,148 Shares	730,148

		dated 23 October 2026 (**Offer**)			
30 / 10 / 2026	Crimson Australia and its associates	Acquisition of Shares upon becoming the registered holder of the Shares pursuant to the Offer	In accordance with the Offer	32,353 Shares	32,353

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 as holder (8)	Nature of relevant interest (6)	Class and number of securities	Person's votes
Crimson Australia	Crimson Australia	Crimson Australia	Relevant interest under section 608(1)(a) of the Corporations Act 2001 (Cth) pursuant to Crimson Australia being the registered holder of the Shares	42,427,212 Shares	42,427,212
Crimson Australia	Company shareholders to whom the Offer was made and who have accepted the Offer	Crimson Australia (subject to the terms of the Offer)	Relevant interest under section 608(1)(a) or section 608(8) of the Corporations Act 2001 (Cth) pursuant to the acceptances of the Offer. The Shares which are the subject of acceptances of the Offer have not yet been transferred into the name of Crimson Australia.	6,280,705 Shares	6,280,705
Crimson Consulting Limited NZBN 9429041095355 (**Crimson Consulting**)	Crimson Australia	Crimson Australia	Relevant interest in the Shares referred to in the first row of this table under section 608(3) of the Corporations Act 2001 (Cth) as the controller of Crimson Australia.	42,427,212 Shares	42,427,212
Crimson Consulting	Company shareholders to whom the Offer was made and who have accepted the Offer	Crimson Australia (subject to the terms of the Offer)	Relevant interest in the Shares referred to in the second row of this table under section 608(3) of the Corporations Act 2001 (Cth) as the controller of Crimson Australia.	6,280,705 Shares	6,280,705

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 securities in the company, scheme or fund are as follows:

Name and ACN /ARSN/APFRN (if applicable) and NFPFRN (if applicable)	Nature of association
N/A	N/A

6. Addresses

The addresses of persons in this form are as follows:

Name	Address
Crimson Australia	Level 6, 8 Hill Street, Surry Hills NSW 2010
Crimson Consulting	KPMG, 18 Viaduct Harbour Avenue, Maritime Square, Auckland, 1010

Signature

print name Harry Rillstone capacity Secretary

sign here Signed by: 36279F8B54E5492... date 04-Nov-26