

**Form 603**Corporations Act 2001  
Section 671B**Notice of initial substantial holder**To Company Name/Scheme **IDP Education Limited (IEL)**ACN/ARSN **117 676 463****1. Details of substantial holder (1)**Name **Host-Plus Pty Limited**ACN/ARSN (if applicable) **008 634 704**The holder became a substantial holder on **03/04/2025****2. Details of 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 on the date the substantial holder became a substantial holder are as follows:

Class of securities (4)	Number of securities	Person's votes (5)	Voting power (6)
<b>Ordinary Shares</b>	<b>14,388,819</b>	<b>14,388,819</b>	<b>5.17%</b>

**3. Details of relevant interests**

The nature of the relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder became a substantial holder are as follows:

Holder of relevant interest	Nature of relevant interest (7)	Class and number of securities
<b>Host-Plus Pty Limited ABN 79 008 634 704</b>	<b>Legal and beneficial ownership as trustee of the Hostplus Pooled Superannuation Trust</b>	<b>14,357,693 ordinary shares</b>
<b>Host-Plus Pty Limited ABN 79 008 634 704</b>	<b>Legal and beneficial ownership as trustee of the Hostplus Superannuation Fund</b>	<b>31,126 ordinary shares</b>

**4. Details of present registered holders**

The persons registered as holders of the securities referred to in paragraph 3 above are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Class and number of securities
<b>Host-Plus Pty Limited</b>	<b>Citicorp Nominees Pty Limited ACF Host-Plus Pty Limited ATF the Hostplus Pooled Superannuation Trust</b>	<b>NA</b>	<b>14,357,693 ordinary shares</b>
<b>Host-Plus Pty Limited</b>	<b>Citicorp Nominees Pty Limited ACF Host-Plus Pty Limited ATF the Hostplus Superannuation Fund</b>	<b>NA</b>	<b>31,126 ordinary shares</b>

**5. Consideration**

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the four months prior to the day that the

substantial holder became a substantial holder is as follows:

Holder of relevant interest	Date of acquisition	Consideration (9)		Class and number of securities
		Cash	Non-cash	
Host-Plus Pty Limited	Refer to annexure 1	Refer to annexure 1	Refer to annexure 1	Refer to annexure 1

## 6. Associates

The reasons the persons named in paragraph 3 above are associates of the substantial holder are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
Host-Plus Pty Limited ATF the Hostplus Superannuation Fund and the Hostplus Pooled Superannuation Trust	Host-Plus Pty Limited is trustee of both the Hostplus Pooled Superannuation Trust and the Hostplus Superannuation Fund. In addition, the Hostplus Superannuation Fund holds approximately 99.5% of the units in the Hostplus Pooled Superannuation Trust.

## 7. Addresses

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

Name	Address
Host-Plus Pty Limited	Level 9, 114 William Street, Melbourne Victoria 3000

## Signature

print name      DAVID ELIA - Company Secretary      capacity      for and on behalf of the substantial holder named in 1 above

sign here



date      09 / 04 / 2025

## DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant interests (eg. 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 7 of the form.
- (2) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (4) The voting shares of a company constitute one class unless divided into separate classes.
- (5) The total number of votes attached to all the voting shares in the company or voting interests in the scheme (if any) that the person or an associate has a relevant interest in.
- (6) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (7) Include details of:
  - (a) any relevant agreement or other circumstances by which the relevant interest was acquired. 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.

- (8) If the substantial holder is unable to determine the identity of the person ( eg. if the relevant interest arises because of an option) write "unknown".
- (9) 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.

**Annexure 1**

<b>Date of change</b>	<b>Person whose relevant interest changed</b>	<b>Nature of change</b>	<b>Consideration given in relation to change</b>	<b>Class and number of securities affected</b>	<b>Person's votes affected</b>
4/12/2024	Citicorp Nominees Pty Limited ACF Host- Plus Pty Limited ATF the Hostplus Superannuation Fund	Purchase of ordinary shares	2505.55	200	200
10/12/2024	Citicorp Nominees Pty Limited ACF Host- Plus Pty Limited ATF the Hostplus Superannuation Fund	Sale of ordinary shares	-6311.05	-500	-500
11/12/2024	Citicorp Nominees Pty Limited ACF Host- Plus Pty Limited ATF the Hostplus Pooled Superannuation Trust	Purchase of ordinary shares	214177.4	17691	17691
11/12/2024	Citicorp Nominees Pty Limited ACF Host- Plus Pty Limited ATF the Hostplus Pooled Superannuation Trust	Purchase of ordinary shares	92917.97	7675	7675
12/12/2024	Citicorp Nominees Pty Limited ACF Host- Plus Pty Limited ATF the Hostplus Superannuation Fund	Purchase of ordinary shares	3580.95	300	300
17/12/2024	Citicorp Nominees Pty Limited ACF Host- Plus Pty Limited ATF the Hostplus Superannuation Fund	Purchase of ordinary shares	2432.52	198	198
17/12/2024	Citicorp Nominees Pty Limited ACF Host- Plus Pty Limited ATF the Hostplus Superannuation Fund	Sale of ordinary shares	-2115.84	-175	-175
19/12/2024	Citicorp Nominees Pty Limited ACF Host- Plus Pty Limited ATF the Hostplus Superannuation Fund	Purchase of ordinary shares	6387.57	550	550
19/12/2024	Citicorp Nominees Pty Limited ACF Host- Plus Pty Limited ATF the Hostplus Pooled Superannuation Trust	Purchase of ordinary shares	381267.2	32660	32660
19/12/2024	Citicorp Nominees Pty Limited ACF Host- Plus Pty Limited ATF the Hostplus Pooled Superannuation Trust	Purchase of ordinary shares	141038.6	12097	12097
20/12/2024	Citicorp Nominees Pty Limited ACF Host- Plus Pty Limited ATF the Hostplus Pooled Superannuation Trust	Purchase of ordinary shares	225710.5	19643	19643
20/12/2024	Citicorp Nominees Pty Limited ACF Host- Plus Pty Limited ATF the Hostplus Pooled Superannuation Trust	Sale of ordinary shares	-144827	-12606	-12606
31/12/2024	Citicorp Nominees Pty Limited ACF Host- Plus Pty Limited ATF the Hostplus Superannuation Fund	Sale of ordinary shares	-3744.96	-300	-300
3/01/2025	Citicorp Nominees Pty Limited ACF Host- Plus Pty Limited ATF the Hostplus Superannuation Fund	Purchase of ordinary shares	11128.09	880	880
3/01/2025	Citicorp Nominees Pty Limited ACF Host- Plus Pty Limited ATF the Hostplus Pooled Superannuation Trust	Purchase of ordinary shares	139747.9	11115	11115
6/01/2025	Citicorp Nominees Pty Limited ACF Host- Plus Pty Limited ATF the Hostplus Superannuation Fund	Sale of ordinary shares	-10871.7	-880	-880
8/01/2025	Citicorp Nominees Pty Limited ACF Host- Plus Pty Limited ATF the Hostplus Superannuation Fund	Purchase of ordinary shares	14076.1	1110	1110

14/01/2025	Citicorp Nominees Pty Limited ACF Host- Plus Pty Limited ATF the Hostplus Superannuation Fund	Purchase of ordinary shares	2218.95	180	180
16/01/2025	Citicorp Nominees Pty Limited ACF Host- Plus Pty Limited ATF the Hostplus Superannuation Fund	Sale of ordinary shares	-981.33	-78	-78
20/01/2025	Citicorp Nominees Pty Limited ACF Host- Plus Pty Limited ATF the Hostplus Superannuation Fund	Purchase of ordinary shares	5809.95	450	450
22/01/2025	Citicorp Nominees Pty Limited ACF Host- Plus Pty Limited ATF the Hostplus Pooled Superannuation Trust	Sale of ordinary shares	-984188	-76700	-76700
22/01/2025	Citicorp Nominees Pty Limited ACF Host- Plus Pty Limited ATF the Hostplus Pooled Superannuation Trust	Purchase of ordinary shares	488364.4	37961	37961
3/02/2025	Citicorp Nominees Pty Limited ACF Host- Plus Pty Limited ATF the Hostplus Superannuation Fund	Sale of ordinary shares	-5665.86	-450	-450
3/02/2025	Citicorp Nominees Pty Limited ACF Host- Plus Pty Limited ATF the Hostplus Pooled Superannuation Trust	Purchase of ordinary shares	302249	23698	23698
4/02/2025	Citicorp Nominees Pty Limited ACF Host- Plus Pty Limited ATF the Hostplus Superannuation Fund	Sale of ordinary shares	-3736.05	-300	-300
4/02/2025	Citicorp Nominees Pty Limited ACF Host- Plus Pty Limited ATF the Hostplus Pooled Superannuation Trust	Sale of ordinary shares	-543556	-43300	-43300
5/02/2025	Citicorp Nominees Pty Limited ACF Host- Plus Pty Limited ATF the Hostplus Superannuation Fund	Purchase of ordinary shares	5011.43	404	404
6/02/2025	Citicorp Nominees Pty Limited ACF Host- Plus Pty Limited ATF the Hostplus Superannuation Fund	Sale of ordinary shares	-1941.25	-160	-160
13/02/2025	Citicorp Nominees Pty Limited ACF Host- Plus Pty Limited ATF the Hostplus Superannuation Fund	Sale of ordinary shares	-5007.77	-404	-404
13/02/2025	Citicorp Nominees Pty Limited ACF Host- Plus Pty Limited ATF the Hostplus Pooled Superannuation Trust	Sale of ordinary shares	-1563537	-126157	-126157
14/02/2025	Citicorp Nominees Pty Limited ACF Host- Plus Pty Limited ATF the Hostplus Superannuation Fund	Purchase of ordinary shares	50050.43	4032	4032
20/02/2025	Citicorp Nominees Pty Limited ACF Host- Plus Pty Limited ATF the Hostplus Pooled Superannuation Trust	Purchase of ordinary shares	444475	35926	35926
25/02/2025	Citicorp Nominees Pty Limited ACF Host- Plus Pty Limited ATF the Hostplus Pooled Superannuation Trust	Purchase of ordinary shares	998498.3	83194	83194
27/02/2025	Citicorp Nominees Pty Limited ACF Host- Plus Pty Limited ATF the Hostplus Superannuation Fund	Purchase of ordinary shares	5123.95	500	500
27/02/2025	Citicorp Nominees Pty Limited ACF Host- Plus Pty Limited ATF the Hostplus Pooled Superannuation Trust	Purchase of ordinary shares	953649.2	89382	89382
28/02/2025	Citicorp Nominees Pty Limited ACF Host- Plus Pty Limited ATF the Hostplus Superannuation Fund	Purchase of ordinary shares	3025.95	300	300
28/02/2025	Citicorp Nominees Pty Limited ACF Host- Plus Pty Limited ATF the Hostplus Superannuation Fund	Sale of ordinary shares	-5343.2	-500	-500

28/02/2025	Citicorp Nominees Pty Limited ACF Host- Plus Pty Limited ATF the Hostplus Pooled Superannuation Trust	Purchase of ordinary shares	272787.2	27143	27143
28/02/2025	Citicorp Nominees Pty Limited ACF Host- Plus Pty Limited ATF the Hostplus Pooled Superannuation Trust	Purchase of ordinary shares	665986	65390	65390
5/03/2025	Citicorp Nominees Pty Limited ACF Host- Plus Pty Limited ATF the Hostplus Superannuation Fund	Purchase of ordinary shares	7912.2	820	820
5/03/2025	Citicorp Nominees Pty Limited ACF Host- Plus Pty Limited ATF the Hostplus Pooled Superannuation Trust	Purchase of ordinary shares	334921.7	34879	34879
6/03/2025	Citicorp Nominees Pty Limited ACF Host- Plus Pty Limited ATF the Hostplus Superannuation Fund	Purchase of ordinary shares	2860.62	300	300
6/03/2025	Citicorp Nominees Pty Limited ACF Host- Plus Pty Limited ATF the Hostplus Pooled Superannuation Trust	Purchase of ordinary shares	257862.3	27349	27349
7/03/2025	Citicorp Nominees Pty Limited ACF Host- Plus Pty Limited ATF the Hostplus Superannuation Fund	Sale of ordinary shares	-5022.9	-550	-550
12/03/2025	Citicorp Nominees Pty Limited ACF Host- Plus Pty Limited ATF the Hostplus Pooled Superannuation Trust	Purchase of ordinary shares	353589.6	40128	40128
13/03/2025	Citicorp Nominees Pty Limited ACF Host- Plus Pty Limited ATF the Hostplus Superannuation Fund	Purchase of ordinary shares	3942.34	430	430
13/03/2025	Citicorp Nominees Pty Limited ACF Host- Plus Pty Limited ATF the Hostplus Superannuation Fund	Sale of ordinary shares	-4521.05	-500	-500
13/03/2025	Citicorp Nominees Pty Limited ACF Host- Plus Pty Limited ATF the Hostplus Pooled Superannuation Trust	Purchase of ordinary shares	119858.9	13128	13128
13/03/2025	Citicorp Nominees Pty Limited ACF Host- Plus Pty Limited ATF the Hostplus Pooled Superannuation Trust	Purchase of ordinary shares	214101.1	23718	23718
13/03/2025	Citicorp Nominees Pty Limited ACF Host- Plus Pty Limited ATF the Hostplus Pooled Superannuation Trust	Purchase of ordinary shares	486578.4	52028	52028
14/03/2025	Citicorp Nominees Pty Limited ACF Host- Plus Pty Limited ATF the Hostplus Pooled Superannuation Trust	Purchase of ordinary shares	444247.4	46595	46595
17/03/2025	Citicorp Nominees Pty Limited ACF Host- Plus Pty Limited ATF the Hostplus Superannuation Fund	Sale of ordinary shares	-2989.51	-299	-299
17/03/2025	Citicorp Nominees Pty Limited ACF Host- Plus Pty Limited ATF the Hostplus Pooled Superannuation Trust	Purchase of ordinary shares	426662.5	42570	42570
17/03/2025	Citicorp Nominees Pty Limited ACF Host- Plus Pty Limited ATF the Hostplus Pooled Superannuation Trust	Purchase of ordinary shares	632869.9	62820	62820
17/03/2025	Citicorp Nominees Pty Limited ACF Host- Plus Pty Limited ATF the Hostplus Pooled Superannuation Trust	Purchase of ordinary shares	765867.2	76594	76594
18/03/2025	Citicorp Nominees Pty Limited ACF Host- Plus Pty Limited ATF the Hostplus Pooled Superannuation Trust	Purchase of ordinary shares	535918.2	50805	50805
18/03/2025	Citicorp Nominees Pty Limited ACF Host- Plus Pty Limited ATF the Hostplus Pooled Superannuation Trust	Purchase of ordinary shares	662078.6	63230	63230

18/03/2025	Citicorp Nominees Pty Limited ACF Host- Plus Pty Limited ATF the Hostplus Pooled Superannuation Trust	Purchase of ordinary shares	2418437	225985	225985
18/03/2025	Citicorp Nominees Pty Limited ACF Host- Plus Pty Limited ATF the Hostplus Pooled Superannuation Trust	Purchase of ordinary shares	1669390	157968	157968
19/03/2025	Citicorp Nominees Pty Limited ACF Host- Plus Pty Limited ATF the Hostplus Superannuation Fund	Purchase of ordinary shares	10339.45	1000	1000
19/03/2025	Citicorp Nominees Pty Limited ACF Host- Plus Pty Limited ATF the Hostplus Superannuation Fund	Sale of ordinary shares	-41847.5	-4032	-4032
19/03/2025	Citicorp Nominees Pty Limited ACF Host- Plus Pty Limited ATF the Hostplus Pooled Superannuation Trust	Purchase of ordinary shares	639616.5	61627	61627
19/03/2025	Citicorp Nominees Pty Limited ACF Host- Plus Pty Limited ATF the Hostplus Pooled Superannuation Trust	Purchase of ordinary shares	429700.4	41404	41404
20/03/2025	Citicorp Nominees Pty Limited ACF Host- Plus Pty Limited ATF the Hostplus Superannuation Fund	Sale of ordinary shares	-4926.05	-500	-500
20/03/2025	Citicorp Nominees Pty Limited ACF Host- Plus Pty Limited ATF the Hostplus Superannuation Fund	Purchase of ordinary shares	6765.03	658	658
20/03/2025	Citicorp Nominees Pty Limited ACF Host- Plus Pty Limited ATF the Hostplus Pooled Superannuation Trust	Purchase of ordinary shares	409107	41404	41404
20/03/2025	Citicorp Nominees Pty Limited ACF Host- Plus Pty Limited ATF the Hostplus Pooled Superannuation Trust	Purchase of ordinary shares	140177.8	14209	14209
20/03/2025	Citicorp Nominees Pty Limited ACF Host- Plus Pty Limited ATF the Hostplus Pooled Superannuation Trust	Purchase of ordinary shares	573188.2	56764	56764
20/03/2025	Citicorp Nominees Pty Limited ACF Host- Plus Pty Limited ATF the Hostplus Pooled Superannuation Trust	Purchase of ordinary shares	52216.14	5290	5290
20/03/2025	Citicorp Nominees Pty Limited ACF Host- Plus Pty Limited ATF the Hostplus Pooled Superannuation Trust	Purchase of ordinary shares	1042973	105497	105497
21/03/2025	Citicorp Nominees Pty Limited ACF Host- Plus Pty Limited ATF the Hostplus Pooled Superannuation Trust	Purchase of ordinary shares	86286.74	8921	8921
24/03/2025	Citicorp Nominees Pty Limited ACF Host- Plus Pty Limited ATF the Hostplus Superannuation Fund	Sale of ordinary shares	-14243.3	-1500	-1500
24/03/2025	Citicorp Nominees Pty Limited ACF Host- Plus Pty Limited ATF the Hostplus Pooled Superannuation Trust	Purchase of ordinary shares	9037322	949730	949730
25/03/2025	Citicorp Nominees Pty Limited ACF Host- Plus Pty Limited ATF the Hostplus Superannuation Fund	Purchase of ordinary shares	22396	2350	2350
25/03/2025	Citicorp Nominees Pty Limited ACF Host- Plus Pty Limited ATF the Hostplus Pooled Superannuation Trust	Purchase of ordinary shares	5712540	600000	600000
26/03/2025	Citicorp Nominees Pty Limited ACF Host- Plus Pty Limited ATF the Hostplus Superannuation Fund	Sale of ordinary shares	-2848.05	-300	-300
28/03/2025	Citicorp Nominees Pty Limited ACF Host- Plus Pty Limited ATF the Hostplus Pooled Superannuation Trust	Purchase of ordinary shares	1246454	132500	132500

31/03/2025	Citicorp Nominees Pty Limited ACF Host- Plus Pty Limited ATF the Hostplus Pooled Superannuation Trust	Purchase of ordinary shares	1498372	160000	160000
1/04/2025	Citicorp Nominees Pty Limited ACF Host- Plus Pty Limited ATF the Hostplus Superannuation Fund	Sale of ordinary shares	-6629.05	-700	-700
1/04/2025	Citicorp Nominees Pty Limited ACF Host- Plus Pty Limited ATF the Hostplus Pooled Superannuation Trust	Purchase of ordinary shares	4474879	470264	470264
3/04/2025	Citicorp Nominees Pty Limited ACF Host- Plus Pty Limited ATF the Hostplus Pooled Superannuation Trust	Purchase of ordinary shares	1328537	151094	151094
3/04/2025	Citicorp Nominees Pty Limited ACF Host- Plus Pty Limited ATF the Hostplus Pooled Superannuation Trust	Purchase of ordinary shares	3800288	419463	419463