

Form 604
Corporations Act 2001
Section 671B

Notice of change of interests of substantial holder

To: Company Name / Scheme Idp Education Limited

ACN / ARSN 008 666 064

1. Detail of Substantial holder (1)

Name NORTHCAPE CAPITAL PTY LTD

ACN / ARSN (if applicable) 106 390 247

There was a change in the interests of the substantial holder on 5/03/2026

The previous notice was given to the company on 21/10/2025

The previous notice was dated 20/10/2025

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 Fully Paid		7.74%		6.60%

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

Holder of relevant interest	Type	Date of Change	Consideration (7)		Class and number of securities	Person's votes affected
			Cash	Non-cash		
Northcape Capital Pty Ltd	Purchases	Various	\$ 4,756,999.15		966,285	966,285
	Sales	Various	\$ 12,337,954.02		2,472,311	2,472,311
	Transfer In	Various	\$ -		-	-
	Transfer Out	Various	\$ 6,870,793.95		1,655,613	1,655,613

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 (8)	Class and Number of securities	Person's votes
Refer Annexure 1					

5. Changes in Association

The persons who have become associates (2) of, or 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

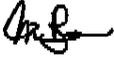
Name and ACN/ARSN (if applicable)	Nature of Association

6. Addresses

The addresses of persons in this form are as follows

Name	Address
Northcape Capital Pty Ltd	Level 24, 45 Clarence St, Sydney NSW 2000

Signature

Print Name	MICHAEL RYAN	Capacity	DIRECTOR
Sign Here		Date	6/03/2026

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 6 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 person's votes divided by the total votes in the body corporate or scheme multiplied by 100.

(6) 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.

(7) 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.

(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) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.



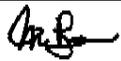
Annexure 1

This is annexure 1 of 1 page referred to in form 604 - Notice of change of interests of substantial holder

The persons registered as holders of the securities

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder	Nature of relevant interest	Class and number of securities		Person's votes
Northcape Capital Pty Ltd	Northern Trust	Northern Trust	Power to vote and dispose of shares in the capacity as investment manager	Ordinary Fully Paid	714,485	714,485
Northcape Capital Pty Ltd	JP Morgan Nominees Australia Ltd	JP Morgan Nominees Australia Ltd	Power to vote and dispose of shares in the capacity as investment manager	Ordinary Fully Paid	4,915,632	4,915,632
Northcape Capital Pty Ltd	Citibank	Citibank	Power to vote and dispose of shares in the capacity as investment manager	Ordinary Fully Paid	653,973	653,973
Northcape Capital Pty Ltd	State Street Australia Limited	State Street Australia Limited	Power to vote and dispose of shares in the capacity as investment manager	Ordinary Fully Paid	8,076,958	8,076,958
Northcape Capital Pty Ltd	BNP Paribas Securities Services	BNP Paribas Securities Services	Power to vote and dispose of shares in the capacity as investment manager	Ordinary Fully Paid	4,007,579	4,007,579

Signature

Print Name	MICHAEL RYAN	Capacity	DIRECTOR
Sign Here		Date	6/03/2026

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