



Corporate Governance Statement 2023

IDP Education Limited

This Corporate Governance Statement covers the financial year ending 30 June 2023 ("FY23")

The Board of IDP Education Limited ("IDP" or "the Company") is committed to maximising performance, generating appropriate levels of shareholder value and financial return, and sustaining the growth and success of IDP. In conducting the business with these objectives, the Board seeks to ensure that IDP is properly managed to protect and enhance shareholder interests, and that IDP and its directors, officers and employees operate in an appropriate environment of corporate governance. The Board has put in place relevant internal controls, risk management processes and practices which it believes are appropriate for IDP's business and which are designed to promote the responsible management and conduct of IDP.

The Company regularly reviews its governance practices and corporate governance policies to reflect the growth and strategy of the Company, current legislation and best practice. During the year the Company has had in place policies and practices which comply with the recommendations in the fourth edition of the ASX Corporate Governance Council's Corporate Governance Principles and Recommendations.

The key aspects of IDP's corporate governance framework and primary corporate governance practices are outlined below.

This Corporate Governance Statement is accurate and up to date as at 30 June 2023 and has been approved by the Board.

Roles and Responsibilities of the Board

The Board is responsible for the overall management of the Company and for directing its strategic goals, with the aim of increasing shareholder value through maximising the performance of the Company. The Board operates in accordance with the IDP Board Charter, which is available on the Investor Centre on the IDP website. The Board Charter sets out the functions reserved to the Board. The Board reviews and approves the Board Charter to ensure it remains consistent with the Board's objectives and responsibilities.

Board Responsibilities

The responsibilities of the Board, as set out in the Board Charter, include:

- a. Purpose and strategy - defining the Company's purpose, reviewing its strategic direction and approving corporate strategic initiatives developed by management;
- b. Culture - approving the Company's statement of values and Code of Conduct to underpin the desired culture within the Company and monitoring the culture and reputation of the Company;
- c. Financial performance - reviewing the Company's budget, monitoring management and financial performance;
- d. Risk management - together with the Audit and Risk Committee, overseeing the effectiveness of risk management and compliance in the organisation, including the Code of Conduct and legal compliance and reviewing risks that have the potential to have a material impact on the Company's business;
- e. Financial and other reporting - considering and approving the Company's half-yearly and annual financial statements and monitoring and reviewing management processes aimed at ensuring the integrity of financial and other reporting;
- f. Board performance and composition - together with the Nomination Committee, evaluating the performance of the Board, and determining its size and composition;
- g. Leadership selection - evaluating the performance of, selecting and (where appropriate) replacing, the CEO, the CFO and the Company Secretary;
- h. Succession and remuneration planning - together with the Nomination Committee and the Remuneration Committee, planning for Board, CEO and senior executive succession and remuneration, and setting non-executive director remuneration within shareholder approved limits;
- i. CEO remuneration - setting the remuneration of the CEO in consultation with the Remuneration Committee;
- j. Social responsibility - considering the social, ethical and environmental impact of the Company's activities and operations, setting standards and monitoring compliance with the Company's social responsibilities and practices;
- k. Diversity and inclusion - overseeing the Company's diversity and inclusion initiatives and measurable objectives, reviewing progress against those objectives and approving the inclusion of information regarding the Company's measurable objectives for achieving gender diversity and its progress towards achieving them in the Company's annual report;
- l. Major expenditure and capital initiatives in excess of authority levels delegated to management - approving major capital expenditure, acquisitions and divestitures, and monitoring capital management;
- m. Continuous disclosure - overseeing the Company's process for making timely and balanced disclosure of all material information concerning the Company that a reasonable person would expect to have a material effect on the price or value of the Company's securities in accordance with its continuous disclosure policy;
- n. Corporate governance - reviewing and monitoring the Company's corporate governance policies and practices;
- o. External auditor - together with the Audit and Risk Committee, selecting and recommending to shareholders the appointment of the external auditor;

- p. Reporting and evaluation framework – establishing an appropriate reporting framework for management to report relevant information to the Board, including to enable the Board to challenge management’s decisions and hold management to account; and
- q. Performing such other functions as are prescribed by law or are assigned to the Board.

Management Responsibilities

The Board has delegated authority over the day to day management of the Company and its operations to the CEO and the senior executive team. This delegation of authority includes responsibility for:

- a. developing business plans, budgets and strategies for the Board’s consideration and, to the extent approved by the Board, implementing these plans, budgets and strategies;
- b. operating the Company’s businesses within the parameters set by the Board from time to time and keeping the Board informed of all material developments relating to the businesses;
- c. where proposed transactions, commitments or arrangements exceed the parameters set by the Board, referring the matter to the Board for its consideration and approval;
- d. identifying and managing operational and other risks and, where those risks could have a material impact on the Company’s businesses, formulating strategies for managing these risks for consideration by the Board;
- e. managing the Company’s current financial and other reporting mechanisms to ensure that these mechanisms are functioning effectively to capture all relevant material information on a timely basis;

- f. implementing the Company’s internal controls and procedures for monitoring these controls and ensuring that these controls and procedures are appropriate and effective;
- g. taking all reasonable steps to ensure that the Board is provided with accurate and sufficient information regarding the Company’s operations on a timely basis and, in particular, that the Board is made aware of all relevant matters relating to the Company’s performance (including future performance), financial condition, operating results and prospects and potential material risks so that the Board is in an appropriate position to fulfil its corporate governance responsibilities; and
- h. implementing all policies, processes and codes of conduct approved by the Board.

The Company Secretary is accountable directly to the Board, through the Chair, on all matters to do with the proper functioning of the Board. The Company Secretary is responsible for coordination of all Board business, including agendas, board papers, minutes, communication with regulatory bodies and ASX, and all statutory and other filings. The roles and responsibilities of the Company Secretary are set out in the Board Charter. All directors have an opportunity to communicate directly with the Company Secretary.

Board Composition and Size

The size of the Board is determined by the Board, with the support of the Nomination Committee and subject to the limits contained in the Company’s Constitution. The minimum number of directors is three and the maximum is fixed by the Board but may not be more than nine, unless a shareholder resolution is passed.

The Board comprises the following directors at the date of this Statement as at 30 June 2023:

| Name | Position | Appointed |
|--------------------------|---|----------------|
| Peter Polson | Independent Non-Executive Director and Chair | March 2007 |
| Tennealle O’Shannessy | Chief Executive Officer and Managing Director | February 2023 |
| Greg West | Independent Non-Executive Director | December 2006 |
| Ariane Barker | Independent Non-Executive Director | November 2015 |
| Chris Leptos AO | Independent Non-Executive Director | November 2015 |
| Professor Colin Stirling | Independent Non-Executive Director | February 2018 |
| Tracey Horton AO | Independent Non-Executive Director | September 2022 |
| Michelle Tredenick | Independent Non-Executive Director | September 2022 |

Director Independence

The Board has determined that Mr Polson and Mr West continue to be independent. Whilst Mr Polson and Mr West have served on the Board since 2007 and 2006 respectively, the Board considers that they both continue to be capable of exercising independent judgement and bring significant experience and business knowledge to the Board. The Board also considers the ongoing tenure of these directors is important for continuity and leadership given changes to the composition of the Board in 2022.

Directors are able to access members of senior management to request relevant information in their role as a non-executive director. Directors are entitled to seek independent professional advice at the Company's expense relating to their role as a director, subject to prior consultation with the Chair.

Board Skills and Experience

It is the Board's policy that the directors comprise an appropriate mix of skills to provide the necessary breadth and depth of knowledge and experience to meet the Board's responsibilities and objectives. It is intended that the Board will be made up of directors with a broad range of skills, expertise and experience, and from a diverse range of backgrounds, including gender. For further information on the directors, please refer to the Directors' Report in the 30 June 2023 Annual Report.

The skills matrix below sets out the Board's current view of the required mix of skills and experience. Its structure reflects the areas relevant to the business of the Company. Each area is adequately represented by the Board. Directors are encouraged to continue with ongoing professional development to maintain the skills and knowledge to perform their roles effectively.

Board Skills Matrix

| Category | Description |
|---------------------------------|---|
| Leadership and strategy | Experience in senior leadership roles and strategic mindset. Experience on the boards of other entities and managing through periods of rapid change. |
| Corporate governance | Understanding of key governance issues and regulatory framework. Public company corporate governance literacy. |
| Financial acumen | Senior executive experience in financial accounting, analysing financial statements, capital structure and financial controls. Experience in mergers and acquisitions and capital markets transactions. |
| Education services | Experience in international higher education and education policy. |
| International experience | Experience in organisations with significant international operations, and exposure to a range of geographic, political, cultural, regulatory and business environments. |
| People and remuneration | Experience in remuneration regulation and structuring and people related issues. |
| Technology and digital | Experience in product development and service delivery leveraging technology, digital platforms, data analytics and technology infrastructure. |
| Risk and compliance | Ability to identify key risks related to each area of the business. Ability to monitor effectiveness of risk and compliance function. |

Appointment of New Directors

It is the role of the Nomination Committee to identify suitable candidates to complement the existing Board and to make recommendations to the Board on their appointment. The identification of potential director candidates may be assisted by the use of external search organisations as appropriate.

The Company's Constitution also allows for nominations for candidates to be submitted at least 45 business days before any general meeting or at least 30 business days before a meeting requested by shareholders.

Where a candidate is recommended by the Nomination Committee or nominated prior to a general meeting, the Board will assess that candidate against a range of criteria including, but not limited to:

- the skills, experience, expertise and personal qualities and attributes that will best complement Board effectiveness;

- the diversity of Board composition;
- the capability of the candidate to devote the necessary time and commitment to the role; and
- potential conflicts of interest, and independence.

Before appointing a director, the Company undertakes comprehensive checks including directorships, identifying conflicts of interest, character reference, criminal history, bankruptcy and disqualified company director checks. An offer of a Board appointment must be made by the Chair only after having consulted all directors, with any recommendations from the Committee having been circulated to all directors.

If all criteria are met and the Board appoints the candidate as a director, that director must have their appointment confirmed at the next Annual General Meeting. Details of directors being elected, or re-elected, are set out in the explanatory notes to the Notice of Annual General Meeting.

Induction of New Directors and Ongoing Director Development

New directors are provided with a letter of appointment which sets out the terms of their appointment, including their obligations and responsibilities, required time commitment, requirement to disclose any interests that conflict or other interests and matters affecting independence.

The Nomination Committee is responsible for the induction of all new directors. The IDP Director Induction framework has been established to ensure that new Board members are suitably prepared to fulfil the requirements of their role and contribute appropriately to the operation of the Board. The framework covers aspects relating to the Company's vision and strategy, financial performance, and operational and risk management positions. In addition, briefings with the Chair, CEO, senior executives and management are provided to assist new directors in understanding the business, its values and culture and the industry it operates in.

Appropriate professional development opportunities for directors are also provided in order to allow directors to develop and maintain the skills and knowledge needed to perform their role as directors effectively. On an ongoing basis, directors are provided with presentations and briefings on key developments affecting the Company and the industry and environment in which it operates. The Board considers the adequacy of professional development opportunities for directors as part of its annual Board survey.

Board Remuneration and Performance Review

The Nomination Committee oversees the development and implementation of a process for the evaluation of the performance the Board, Board Committees, and directors individually, using both measurable and qualitative indicators and assisting the Board and the Chair, as required, in evaluating the performance of the Board, its Committees and individual directors. The aim of the internal Board performance review is to ensure that individual directors and the Board as a whole work effectively in meeting their responsibilities as described in the Board Charter.

Board effectiveness is monitored through an annual survey assessing the effectiveness of the Board's performance against key responsibilities. The survey also addresses the effectiveness of the Board Committees in assisting the Board to meet its responsibilities. Upon completion of the survey, a report is produced which is discussed by the Board. The Board did not undertake an internal assessment in the relevant period, and will undertake an external board assessment during 2023 and the results will be considered and discussed by the Board.

The Remuneration Committee assists and advises the Board on remuneration policies and practices for non-executive directors, executive directors and senior executives. The policies and practices are designed to:

- a. enable the Company to attract, retain and motivate directors, executives and employees who will create value for shareholders within an appropriate risk management framework, by providing remuneration packages that are equitable and externally competitive;

- b. be fair and appropriate having regard to the performance of the Company and the relevant director, executive or employee; and
- c. comply with relevant legal requirements.

Remuneration is detailed within the Remuneration Report in the 2023 Annual Report, explaining the remuneration components, equity performance incentives and post-employment benefits awarded to executive and non-executive directors and senior executives.

Executive Remuneration and Performance Review

A formal evaluation of the performance of the CEO and senior executives occurs annually. Mutually agreed upon annual performance targets are set and performance against these targets is monitored and assessed annually.

An evaluation of the CEO's and other senior executives' performance was conducted in accordance with the arrangements described above.

Further information is contained under the heading "Remuneration Report" in the 2023 Annual Report.

Securities Trading Policy

The Company's Securities Trading Policy governs when directors, officers and employees may deal in IDP securities and the process which must be followed in respect of such dealings.

The Securities Trading Policy includes prohibiting Company personnel from entering into any transaction or arrangement, including by way of derivatives, hedges or similar financial products, which limit the economic risk of holding unvested entitlements in Company Securities allocated under a Company incentive scheme. The IDP Securities Trading Policy is available on the Investor Centre on the IDP website.

Diversity and Inclusion

Diversity in all its forms is a key consideration. It is through measurable objectives that pragmatic and sustainable actions can be achieved to make a difference for employees. The Board has ultimate responsibility for inclusion, diversity and equity and manages key accountability for diversity and inclusion through the IDP Group Inclusion, Diversity and Equity Management Committee.

In FY23 the Board approved seven measurable objectives aligned to six of the principles within the Inclusion, Diversity and Equity policy. Five of these were completed in the period, one partially completed and one on-track to be completed in early FY24.

The following table summarises the outcomes against the measurable objectives for the year.









| Measurable Objective | | |
|-----------------------|--|---|
| Policy Principle | | Outcome |
| Diversity of Approach | Pilot the Global Diversity Equity and Inclusion Benchmarks assessment tool in 3 countries and establish 2 new employee resource groups and chapters in our network countries | Completed |
| Workforce Flexibility | Develop a global workforce flexibility model to support our people during their different career and life stages | Completed |
| Pay Equity | Submit nomination for WGEA Employer of Choice for Gender Equality recognition, complete pay equity audits for selected countries and audit FY22 promotions in South Asia and develop a template to extend analysis in other regions | Completed |
| Indigenous Peoples | Commence a process to review student facing information to ensure that from an indigenous peoples perspective, it is culturally sensitive and inclusive | Completed |
| Workforce Diversity | To attain the HESTA 40:40:20 gender diversity target across the business by 2030 by achieving a 40:40 gender composition of the IDP Board by December 2023 and the GLT by 2027 and a candidate gender balance ratio of 40:40 in recruitment for each CEO to CEO-3 level role Equitably develop women and men by establishing succession plans for all GLT-1 roles and a global leadership development coaching program and implementing a 'Women in Leadership' Program and targeted accelerated development plans for selected women | Completed |
| | Expand our leadership education series designed to inspire and empower leaders to be allies and change makers to support all our employee communities | Partially Achieved (11 out of 12 months completed) |
| Talent Management | Strategically build the Company's brand and online presence to attract diverse talent through implementing the Recruitment and the Onboarding modules in SuccessFactors | Deferred to Q1 FY24 (System implementation delay) |

Recommendation 1.5 of the fourth edition of the ASX Corporate Governance Council's Corporate Governance Principles and Recommendations states that "If the entity was in the S&P/ASX 300 Index at the commencement of the reporting period, the measurable objective for achieving gender diversity in the composition of its board should be to have not less than 30% of its directors of each gender within a specified period."

With our pledge to support the HESTA led 4040 Vision, the Board committed to achieving the measurable objective for achieving gender diversity in the composition of

its Board by December 2023. With the appointment of Tracey Horton and Michelle Tredenick in September 2022, we are pleased to report that as of 30 June 2023 the Company now complies with Recommendation 1.5.

The table below sets out the ratio of men and women on the Board and in senior roles within the Company. We report gender diversity on all IDP employees worldwide excluding casuals and contractors, to provide a clearer picture of the composition and diversity of our global team.

| | Role Category | | | |
|------------------------------|--|--|---|--|
| | Women non-executive directors of IDP Education Ltd | Women executives of IDP Education Ltd (direct reports to the CEO) | Combined representation of women Senior Leaders within IDP Education Ltd | Other women employed within IDP Education Ltd |
| % Women (as at 30 June 2023) |  43% |  14% |  42% |  61% |
| % Women (as at 30 June 2022) |  17% |  12.5% |  42% |  63% |

Board Committees

The Board is supported by the following Committees:

- Remuneration Committee;
- Nomination Committee; and
- Audit and Risk Committee.

Remuneration Committee

The Remuneration Committee Charter, which is available on the Investor Centre on the IDP website, requires that the Remuneration Committee is to comprise a minimum of three members, a majority of whom are independent. The Charter also requires that the Chair of the Remuneration Committee be an independent director. Other directors that are not members of the Committee and executives attend by invitation.

The current members of the Remuneration Committee are:

| | |
|---------------------------------|---|
| Tracey Horton AO (Chair) | Independent Non-Executive Director |
| Peter Polson | Board Chair and Independent Non-Executive Director |
| Ariane Barker | Independent Non-Executive Director |
| Chris Leptos AO | Independent Non-Executive Director |

All of the Committee members, including the Chair, are independent.

The number of times the Remuneration Committee met throughout the reporting period and the attendance of the Committee's members at those meetings are set out in the 2023 Directors' Report.

The Remuneration Committee Charter sets out its role and responsibilities. The Committee assists and advises the Board on remuneration policies and practices for the Board, the CEO, the CFO, senior executives and other persons whose activities, individually or collectively, affect the financial soundness of the Company. The policies and practices are designed to:

- enable the Company to attract, retain and motivate directors, executives and employees who will create value for shareholders within an appropriate risk management framework, by providing remuneration packages that are equitable and externally competitive;
- be fair and appropriate having regard to the performance of the Company and the relevant director, executive or employee; and
- comply with relevant legal requirements.

Nomination Committee

The Nomination Committee Charter, which is available on the Investor Centre on the IDP website, requires that the Nomination Committee is to comprise a minimum of three members. The Charter also requires that the Chair of the Nomination Committee be an independent non-executive director. Executives attend Committee meetings by invitation.

The current members of the Nomination Committee are:

| | |
|---------------------------------|---|
| Tracey Horton AO | Independent Non-Executive Director |
| Peter Polson (Chair) | Independent Non-Executive Director |
| Ariane Barker | Independent Non-Executive Director |
| Chris Leptos AO | Independent Non-Executive Director |
| Professor Colin Stirling | Independent Non-Executive Director |
| Greg West | Independent Non-Executive Director |
| Michelle Tredenick | Independent Non Executive Director |

Recommendation 2.1 of the fourth edition of the ASX Corporate Governance Principles and Recommendations states that a nomination committee should have at least three members and that the majority of the members are to be independent directors, with the Committee chaired by an independent director. The Company meets this requirement as all members are independent.

The Nomination Committee is chaired by an independent director. The number of times the Nomination Committee met throughout the reporting period and the attendance of the Committee's members at those meetings are set out in the Directors' Report within the 2023 Annual Report.

The Nomination Committee Charter sets out its role and responsibilities. In summary, the Nomination Committee assists and advises the Board on:

- director selection and appointment practices;
- director performance evaluation processes and criteria;
- Board composition; and
- succession planning for the Board and senior executives,

to ensure that the Board is of a size and composition (subject to the requirements set out in the Company's Constitution and Board Charter) conducive to making appropriate decisions, with the benefit of a variety of perspectives and skills and in the best interests of the Company as a whole.

Audit and Risk Committee

The Audit and Risk Committee Charter, which is available on the Investor Centre on the IDP website, requires that the Audit and Risk Committee is to comprise a minimum of three members, all of whom are non-executive directors and the majority of which are independent. The Charter also requires that the Chair of the Audit and Risk

Committee be an independent non-executive director, who is not the Chair of the Board. Other directors that are not members of the Committee and executives attend by invitation. The current members of the Audit and Risk Committee are:

| | |
|------------------------------|---|
| Ariane Barker (Chair) | Independent Non-Executive Director |
| Peter Polson | Independent Non-Executive Director |
| Greg West | Independent Non-Executive Director |
| Michelle Tredenick | Independent Non-Executive Director |

All of the Committee members are non-executive directors and the majority of which, including the Chair, are independent. The Committee has the requisite financial and technical expertise to discharge its mandate effectively. For information in relation to the following, refer to the Directors' Report within the 2023 Annual Report:

- skills, experience and expertise of the Committee members; and
- number of meetings and attendance of members at the Committee meetings.

The Audit and Risk Committee Charter sets out its role and responsibilities. In summary, the role of the Committee is to assist the Board carrying out its accounting, auditing and financial reporting responsibilities, including oversight of:

- the integrity of the Company's external financial reporting and financial statements;
- the appointment, remuneration, independence and competence of the Company's external auditors;
- the performance of the external audit function and review of their audits;
- the effectiveness of the Company's system of risk management and internal controls; and
- the Company's systems and procedures for compliance with applicable legal and regulatory requirements.

Recognise and Manage Risk

The Board views effective risk management as essential to achieving and maintaining its operational and strategic objectives. The Company has adopted a global risk management policy, the overriding purpose of which is to ensure that:

- appropriate systems are in place to identify material risk that may impact the Company's business;
- the financial impact of risk is understood, and appropriate internal control systems are in place to limit the Company's exposure to such risks;
- a risk appetite is defined and communicated for the Company's most material risks; and
- appropriate responsibility is delegated to control the identified risks effectively.

The risk management policy is supported by a global risk management framework (which adopts the risk management process described in the Australian/New Zealand Standard (AS/NZS ISO 31000:2018 Risk Management – Guidelines)) and applies in addition to the Company's other policies. The Board is satisfied that the risk management policy remains relevant to the current needs of the Company and the Board.

The Board is responsible for satisfying itself annually, or more frequently as required, that Management has developed and implemented an effective risk management framework. Detailed work on this task is delegated to the Audit and Risk Committee and reviewed by the full Board. The Audit and Risk Committee assists the Board in overseeing the Company's risk profile and is responsible for overseeing management's action in the identification, management and reporting of material business risks.

The Audit and Risk Committee reviews the IDP Global Risk Register at least annually. This review was conducted in June 2023. IDP has also adopted a formal risk appetite statement which has been incorporated into the Global Risk Register and global risk management policy.

The active identification of risks and implementation of appropriate controls and mitigation measures are the responsibilities of Management.

Recommendation 7.4 of the ASX Corporate Governance Principles and Recommendations (4th edition) requires that IDP disclose whether it has any material exposure to environmental or social risks and, if it does, how it manages or intends to manage those risks. The Company monitors its exposure to all risks to the business including economic, social, governance and environmental sustainability risks. A summary of the most material risks that could affect IDP (including any material exposure to economic as well as environmental and social risks) and how we seek to manage them is provided in the Risks section of the Directors' Report of the FY23 Annual Report.

Internal control systems and procedures are monitored and reviewed by the internal audit function. The role of the internal audit function is to support IDP to accomplish its objectives, by bringing a systematic, disciplined approach to evaluate and improve the effectiveness of risk management, control and governance processes within the organisation. The internal audit function reports to the Audit and Risk Committee and the CFO.

The Company's risk function is independent of the external audit, has access to the Audit and Risk Committee and also has access to the Company executives and employees. When considering the Audit and Risk Committee's review of financial reports, the Board receives a written statement signed by the CEO and CFO, affirming that IDP's financial reports give a true and fair view in all material respects of the Company's financial position and comply in all material respects with relevant accounting standards. The statement also confirms that the Company's financial reports are founded on a sound system of risk management and internal control and that the system is operating effectively in relation to the management of both financial reporting risks and the Company's material business risks. For those periodic corporate reports that are not audited or reviewed by the external auditor, a

rigorous internal review process is implemented. This process is led by the internal subject matter experts with reviews undertaken by management and key internal stakeholders. External advice is obtained as required. This process has been formally documented and subjected to internal audit review.

Non-audited periodic reports include the Review of Operations and other information included in the Directors' Report and investor presentations. These periodic reports are approved by the Board. The Risk Management Policy is available on the Investor Centre on the IDP website.

Continuous Disclosure

IDP's Continuous Disclosure Policy sets out the key responsibilities for the Company's employees in relation to continuous disclosure. The Continuous Disclosure Policy is reviewed regularly by the Board.

The Continuous Disclosure Policy sets out the Company's obligations under the ASX Listing Rules and the Corporations Act. It refers to the type of information that requires disclosure. The Continuous Disclosure Policy also provides procedures for internal notification and external disclosure. The Board is responsible for ensuring that IDP complies with its continuous disclosure obligations. The ASX Communications Officer has been delegated the person primarily responsible for determining what matters might be considered to be price sensitive and whether or not disclosure is required under the ASX Listing Rules.

The Board receives copies of all material market announcements on or before lodgement with the ASX Platform. Copies of investor presentation materials are released on the ASX Platform ahead of presentations. The Continuous Disclosure Policy is available on the Investor Centre on the IDP website.

Communication with Shareholders

IDP is committed to providing relevant and timely advice to its shareholders. It works to keep shareholders informed regarding developments and important information affecting the Company. IDP has developed a program of investor engagement to ensure effective two-way communication with shareholders, the media and the broader investment community.

The key channels currently utilised by IDP to distribute information to shareholders include annual full and half year Financial Reports, investor presentations and notice of annual general meeting. The IDP website contains up-to-date information on the operation of the IDP Group, its Board, management and corporate governance structure, ASX announcements, the share price and other information.

IDP holds investor relations roadshows at least twice a year to provide shareholders with the opportunity to meet and ask questions of IDP's management team, particularly following the release of the half year and annual financial results. Shareholders have the ability to elect to receive communications and other shareholding information electronically.

Annual General Meeting (AGM)

The AGM is a key opportunity for shareholders to hear the CEO and Chair provide updates on the Company's performance, ask questions of the Board, and to express a view and vote on the various matters of Company business on the agenda. IDP encourages its shareholders to attend its AGM. IDP also commits to deal with shareholder queries in a respectful and timely manner whenever they are received by the Company. All resolutions at the AGM are decided by a poll rather than a show of hands.

Code of Conduct

The Board recognises the need to observe the highest standards of corporate practice and business conduct. Accordingly, the Board has adopted a formal code of conduct to be followed by all directors, officers and employees of IDP. The key aspects of this code are to oblige all directors, officers and employees of IDP to:

- comply with the code, IDP's policies and the law no matter where they are in the world;
- handle all business dealings with honesty and fairness;
- not use IDP's resources, assets, relationships or information for personal gain;
- protect IDP's private information at all times;
- respect the rights of all employees to fair treatment and equal opportunity and a workplace free from harassment;
- before they buy or sell shares in IDP, consider whether they know any confidential information that has not been shared and act in line with our Securities Trading policy;
- use good judgement and act in a professional and ethical manner at all times; and
- take responsibility for their actions and ask for guidance where needed.

The Code of Conduct sets out IDP's policies on various matters including ethical conduct, business conduct, compliance, privacy, modern slavery, security of information and conflicts of interest. The Code of Conduct also includes IDP's Statement of Values, which articulates the principles, behaviours and standards that are important at IDP.

The Code of Conduct is supported by an Anti Bribery and Anti Corruption Policy and Whistleblower Protection Policy. The purpose of the Anti Bribery and Anti Corruption Policy is to ensure awareness of IDP's Anti Bribery and Anti Corruption policies and obligations and to ensure that compliance with the Anti Bribery and Anti Corruption obligations is monitored and enforced.

The purpose of the Whistleblower Protection Policy is to ensure all employees and contractors are able to report instances, or suspected instances, of unethical, improper, unlawful or undesirable conduct without fear of intimidation or reprisal. The Policy is intended to encourage and promote honest and ethical behaviour by providing a clear process for escalation of concerns about actual, suspected or anticipated wrongdoing within the Company.

A process has been put in place for the Board to be kept informed of any material breaches of the Code of Conduct and Anti Bribery and Anti Corruption Policies and any material issues under the Whistleblower Protection Policy.

The following Corporate Governance Documents are available on the Investor Centre of the IDP website:

- Code of Conduct.
- Anti Bribery & Anti Corruption Board Policy.
- Whistleblower Protection Board Policy.
- Statement of Values.



www.idp.com

IDP Education Limited
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