



# Corporate Governance Statement

2024



## Corporate governance underpins the way we conduct business.

We are committed to the highest level of governance and strive to foster a culture that values and rewards exemplary ethical standards, personal and corporate integrity and respect for others.

### IDP Education Limited

This Corporate Governance Statement covers the financial year ending 30 June 2024 ("FY24")

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 has been approved by the Board of Directors and is current as at 30 June 2024.

## 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 annually to ensure it remains consistent with the Board's objectives and responsibilities. Details of Board meeting and committee meetings held during the year and individual directors' attendance at these meetings can be found in the Director's Report of the 2024 Annual Report which is available on the IDP Investor site.

## Company Secretary

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 access to the Company Secretary for advice and services relating to their director's duties.

## 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. sustainability - overseeing the Company's sustainability program of work and measurable objectives, reviewing progress against those objectives and approving information related to sustainability within the Company's annual disclosures;
- k. inclusion, diversity and equity - overseeing the Company's inclusion, diversity and equity 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.
- 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.

### 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;

### 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 2024

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
Andrew Barkla	Non-Executive Director (not independent)	September 2023

## Director Independence

The majority of the Board comprises of independent non-executive directors. The Board also has an independent non-executive Chair.

The Board considers a director to be independent where he or she is free of any interest, position or relationship that may influence, or may reasonably be perceived to influence, in a material respect, his or her capacity to bring independent judgement to bear on issues before the Board and to act in the best interest of IDP.

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 has determined they continue to be capable of exercising independent judgement and bring significant experience and business knowledge to the Board.

Mr Barkla was appointed as a Non-Executive Director in September 2023. Mr Barkla is considered to not be independent by virtue of the fact that he was employed in an executive capacity at the Company within the three years prior to his appointment as a non-Executive Director. The Board considers that there are no particular implications that flow from his status as a not independent director in the same way as any other non-executive director (whether independent or not independent).

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 of 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 2024 Annual Report.

The skills matrix (right) 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.

## Appointment and Induction 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.

## Board Skills Matrix

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

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:

- a. the skills, experience, expertise and personal qualities and attributes that will best complement Board effectiveness;
- b. the diversity of Board composition;
- c. the capability of the candidate to devote the necessary time and commitment to the role; and
- d. 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.

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 overseeing 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.

### Ongoing Director Development

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 Performance and Remuneration Review

The Nomination Committee oversees the development and implementation of a process for the evaluation of the performance of the Board, Board Committees, and directors individually, using both measurable and qualitative indicators. It assists the Board and the Chair, as required to, evaluate the performance of the Board, its Committees and individual directors.

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 undertook a comprehensive external board assessment during FY24. The aim of the external board assessment was to ensure that the Board as a whole works effectively in meeting the responsibilities described in the Board and Committee Charters. As a result of the review in FY24 some enhancements have been made to continually improve the Board and Committee processes.

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 2024 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 2024 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.

## Inclusion, Diversity and Equity

Inclusion, diversity and equity in all its forms is a key consideration for the Board. 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 Committee.

In FY24 the Board approved eight measurable objectives aligned to six of the principles within the Inclusion, Diversity and Equity policy. Six of these were completed in the period, one partially completed and one partially deferred.









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

FY24 Outcomes			
Policy Principle		Measurable Objective	Outcome
 Diversity of Approach	1	Extend the Global Diversity Equity and Inclusion Benchmarks maturity model through assessing Foundation categories in consultation with members of our Global Leadership Team.	Completed
	2	Develop employee-led communities through establishing GLT sponsorship of our Employee Resource Groups and holding a global learning event.	Completed
 Workforce Flexibility	3	Establish global principles for flexible public holiday leave and pilot their implementation in Australia and UK.	Completed
 Pay Equity	4	Complete pay equity audits for selected countries including audit of commencement salaries of new employees monthly and performance incentives and performance ratings annually.	Completed
 Indigenous Peoples	5	Extend the principles for communicating indigeneity in IDP content to ensure it is culturally sensitive and inclusive for a further 2 countries, embedding this within the content community of best practice.	Completed
 Workforce Diversity	6	Grow the diversity of our global teams by establishing global principles for employing people with disability including developing training and associated collateral.	Completed
		Piloting the employment of people with disability in two regions.	Pilot implemented in one region but not complete in second region.
	7	Consolidate and continue to progress actions to attain the HESTA 40:40:20 gender diversity targets by continuing the candidate gender balance ratio of 40:40 in recruitment for each CEO to CEO-3 level role, and measuring the achievement of milestones set in succession plans for all GLT-1 roles.	Completed
		Expansion of Leadership and Accelerate programs deferred due to operating conditions	Deferred due to challenging operating conditions
 Talent Management	8	Co-design the career pathways for roles within our Student Placement business including defining skills competencies and behaviours required for role progression and implementing the pathways throughout the Student Placement business.	Completed

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."

The appointment of Andrew Barkla to the Board in September 2023 changed the composition of the Board from the prior year but the Company continues to comply 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 (as at 30 June 2024)	% Women (as at 30 June 2023)
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		

## 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:

<b>Tracey Horton AO (Chair)</b>	<b>Independent Non-Executive Director</b>
<b>Peter Polson</b>	<b>Board Chair and Independent Non-Executive Director</b>
<b>Ariane Barker</b>	<b>Independent Non-Executive Director</b>
<b>Chris Leptos AO</b>	<b>Independent Non-Executive Director</b>

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 2024 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:

<b>Peter Polson (Chair)</b>	<b>Independent Non-Executive Director</b>
<b>Tracey Horton AO</b>	<b>Independent Non-Executive Director</b>
<b>Ariane Barker</b>	<b>Independent Non-Executive Director</b>
<b>Chris Leptos AO</b>	<b>Independent Non-Executive Director</b>
<b>Professor Colin Stirling</b>	<b>Independent Non-Executive Director</b>
<b>Greg West</b>	<b>Independent Non-Executive Director</b>
<b>Michelle Tredenick</b>	<b>Independent Non Executive Director</b>
<b>Andrew Barkla</b>	<b>Non-Executive Director (Non-independent)</b>

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 seven of the eight members are independent.

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 2024 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:

<b>Ariane Barker (Chair)</b>	<b>Independent Non-Executive Director</b>
<b>Peter Polson</b>	<b>Independent Non-Executive Director</b>
<b>Greg West</b>	<b>Independent Non-Executive Director</b>
<b>Michelle Tredenick</b>	<b>Independent Non-Executive Director</b>

All of the Committee members, including the Chair, are independent non-executive directors. The Committee has the requisite financial and technical expertise to discharge its mandate effectively.

The number of times the Audit and Risk 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 2024 Annual Report.

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 statement is defined and communicated for the Company's most material risks; and
- appropriate responsibility is delegated to control the identified risks effectively.



The Global 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)). The Board is satisfied that the risk management policy remains relevant to the current needs of the Company and the Board.

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.

IDP has also adopted a formal risk appetite statement which has been incorporated into the Global Risk Register and global risk management policy.

The Audit and Risk Committee reviews the IDP Global Risk Policy and Framework, in conjunction with its risk register and Risk Appetite Statement at least annually. This review was conducted in June 2024.

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 2024 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 lodgment 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 and half year Financial Reports, investor presentations and the 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 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 dealing 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 of Conduct, 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 Whistleblower Protection 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.



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**[www.idp.com](http://www.idp.com)**

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