



Use of Remuneration Consultants Policy

Policy ID no 27/2017

Approved by the Board: December 2024

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1. Policy Purpose

The purpose of this policy is to establish the guidelines and protocols by which IDP Education Ltd (IDP) will ensure the use of remuneration consultants complies with the requirements set out in the Corporations Act (the Act).

2. Scope

This policy applies to all employees and Directors within IDP's global business operations.

3. Policy Details

The Act requires that the engagement of a remuneration consultant that provides a 'remuneration recommendation' on one or more of IDP's Key Management Personnel (KMP) must be approved by the board of Directors of IDP (Board) or IDP's Remuneration Committee before IDP enters into a remuneration consultancy contract with that remuneration consultant.

The remuneration consultant must receive instructions in writing from an independent Non-Executive Director and must provide any remuneration recommendation, in writing, directly to the independent Non-Executive Directors or the Remuneration Committee. The remuneration consultant must not provide any remuneration recommendation to any Executive Director or to any person who is not a Director or member of the Remuneration Committee.

The remuneration consultant must include with their recommendation a declaration as to whether their recommendation is made free from undue influence from any KMP, including the KMP to which the remuneration recommendation relates.

What is a remuneration recommendation?

A remuneration recommendation is a recommendation made about either the quantum and/or the elements of remuneration (e.g., fixed or variable remuneration) for one or more members of KMP.

A remuneration recommendation does not include advice about:

- a) the operation of the law, accounting principles or valuation or actuarial principles and practice,
- b) the provision of facts,
- c) the provision of information of a general nature relevant to all employees of IDP; or
- d) information or advice provided in relation to one or more members of KMP by an IDP employee.

Who is a remuneration consultant?

A remuneration consultant is a person who is not an employee or officer of IDP who provides IDP with a remuneration recommendation under a contract for services in respect of any KMP.

Guidelines and protocols

Any remuneration recommendation in respect of KMP from a remuneration consultant must be provided in accordance with the following guidelines:

- a) Any request by the Chair or a Non-Executive Director from a remuneration consultant to provide a remuneration recommendation must be in writing specifying the scope of works and fee agreement.
- b) The remuneration consultant will be required to set out their qualifications to undertake the work specified and how their independence will be maintained.

- c) Where the remuneration consultant undertakes other services for IDP, where required by IDP, details of those other services should be specified in any fee agreement proposal and an explanation provided as to why independence is to be maintained to avoid perceived or actual undue influence.
- d) Any remuneration recommendation from a remuneration consultant will be tabled at the first available Remuneration Committee meeting for information purposes.
- e) The terms of engagement and fee agreement for any remuneration consultant should be approved by the Remuneration Committee or the Board.
- f) Where management requires a remuneration recommendation in relation to KMP remuneration from a remuneration consultant, they must provide a written request to the Remuneration Committee outlining the required scope of works and fee estimate for Remuneration Committee approval and then the above guidelines and protocols observed.

4. Disclosure

Where a remuneration recommendation regarding any KMP has been obtained from a remuneration consultant during any financial year, the following must be disclosed in the Annual Report by the Board in accordance with the Act:

- The name of the remuneration consultant.
- A statement that the remuneration consultant made a remuneration recommendation, and the amount and nature of the consideration payable for the remuneration recommendation.
- If the remuneration consultant provided any other kind of advice to IDP for the financial year, a statement that the remuneration consultant provided that other kind of advice, and the amount and nature of the consideration payable for that other kind of advice.
- Information about the arrangements IDP made to ensure that the making of the remuneration recommendation would be free from undue influence by the member or members of KMP to whom the recommendation relates.
- A statement about whether the Board is satisfied that the remuneration recommendation was made free of undue influence from by the relevant KMP to whom the recommendation relates and, if the Board is so satisfied, the Board's reasons for being so satisfied.

5. Monitoring, Evaluation and Review

The Remuneration Committee will review the Policy at least biennially and make recommendations to the Board as to any changes it considers should be made.

6. Associated Documents

Board, Executive and Employee Remuneration Policy

7. References

Policy Owner: Chief People Officer

Action	Date	Responsibility
Approved	7 August 2017	Remuneration Committee
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