

**Form 604**

Corporations Act 2001

Section 671B

**Notice of change of interests of substantial holder**

To Company/registered scheme/notified foreign passport fund name IDP Education Limited

ACN/ARSN/APFRN ACN 117 676 463

NFPFRN (if applicable)

1. **Details of substantial holder (1)**  
Name Southeastern Asset Management, Inc.

ACN/ARSN/APFRN (if applicable) NA

NFPFRN (if applicable)

There was a change in the interests of the substantial holder on 01 /06 /2026

The previous notice was given to the company, or the responsible entity for a registered scheme, or the operator of a notified foreign passport fund on 11/05/2026

The previous notice was dated 08/05/2026

**2. Previous and present voting power**

The total number of votes attached to all the voting shares or interests in the company, scheme or fund 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, scheme or fund, are as follows:

Class of securities (4)	Previous notice		Present notice	
	Person's votes	Voting power (5)	Person's votes	Voting power (5)
Ordinary	15,249,355	5.46 %	18,815,842	6.73 %

**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, scheme or fund, since the substantial holder was last required to give a substantial holding notice to the company, scheme or fund are as follows:

Date of change	Person whose relevant interest changed	Nature of change (6)	Consideration given in relation to change (7)	Class and number of securities affected	Person's votes affected
01/06/2026	Southeastern Asset Management, Inc.	Addition of relevant interest held under section 608(1)(c) of the Corporations Act by way of disposal of shares on market	See Annexure A	Ordinary	

**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 (6)	Class and number of securities	Person's votes
Southeastern Asset Management, Inc.	State Street	State Street		15,356,249	
Southeastern Asset Management, Inc.	BNY	BNY		1,953,904	
Southeastern Asset Management, Inc.	Northern Trust	Northern Trust		1,505,689	

**5. Changes in association**

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) with, the substantial holder in relation to voting securities in the company, scheme or fund are as follows:

Name and ACN/ARSN/APFRN (if applicable) and NFPFRN (if applicable)	Nature of association
NA	

**6. Addresses**

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

Name	Address
Southeastern Asset Management, Inc.	5100 Poplar Avenue, Suite 2450, Memphis, Tennessee, 38137, USA

**Signature***Andrew R. McCarroll*

print name Andrew R. McCarroll

capacity General Counsel

sign here

date / /

**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, scheme or fund 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 or otherwise, 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.

This is Annexure A (2 pages) referred to in the attached Form 604 Notice of Change of substantial holder Shareholder of IDP Education Limited ACN 117 676 463

Southeastern Asset Management, Inc.  
 Transaction Summary  
 From 05-11-26 To 06-01-26

Tran Code	Ordinary Shares	Acquisition Date	Quantity	Condideration Amount per Share (Cash)
PURCHASE	IDP Education Ltd.	05/11/2026	45,454.00	2.04
PURCHASE	IDP Education Ltd.	05/12/2026	70,189.00	1.99
PURCHASE	IDP Education Ltd.	05/26/2026	10,000.00	1.95
PURCHASE	IDP Education Ltd.	05/26/2026	25,000.00	1.96
PURCHASE	IDP Education Ltd.	05/27/2026	4,903.00	1.95
PURCHASE	IDP Education Ltd.	06/01/2026	83,547.00	1.65
PURCHASE	IDP Education Ltd.	06/01/2026	49,095.00	1.68
PURCHASE	IDP Education Ltd.	05/11/2026	21,200.00	2.04
PURCHASE	IDP Education Ltd.	05/12/2026	37,696.00	1.99
PURCHASE	IDP Education Ltd.	05/26/2026	9,609.00	1.95
PURCHASE	IDP Education Ltd.	05/26/2026	15,000.00	1.96
PURCHASE	IDP Education Ltd.	05/27/2026	3,000.00	1.95
PURCHASE	IDP Education Ltd.	06/01/2026	49,580.00	1.65
PURCHASE	IDP Education Ltd.	06/01/2026	29,135.00	1.68
PURCHASE	IDP Education Ltd.	05/11/2026	4,547.00	2.04
PURCHASE	IDP Education Ltd.	05/12/2026	7,040.00	1.99
PURCHASE	IDP Education Ltd.	05/26/2026	5,000.00	1.96
PURCHASE	IDP Education Ltd.	06/01/2026	8,116.00	1.65
PURCHASE	IDP Education Ltd.	06/01/2026	4,769.00	1.68
PURCHASE	IDP Education Ltd.	05/11/2026	5,763.00	2.04
PURCHASE	IDP Education Ltd.	05/12/2026	8,918.00	1.99
PURCHASE	IDP Education Ltd.	05/26/2026	5,000.00	1.96
PURCHASE	IDP Education Ltd.	06/01/2026	10,632.00	1.65
PURCHASE	IDP Education Ltd.	06/01/2026	6,247.00	1.68
PURCHASE	IDP Education Ltd.	05/11/2026	8,965.00	2.04
PURCHASE	IDP Education Ltd.	05/12/2026	13,879.00	1.99
PURCHASE	IDP Education Ltd.	05/26/2026	7,632.00	1.96
PURCHASE	IDP Education Ltd.	06/01/2026	16,580.00	1.65
PURCHASE	IDP Education Ltd.	06/01/2026	9,743.00	1.68
PURCHASE	IDP Education Ltd.	05/11/2026	12,101.00	2.04
PURCHASE	IDP Education Ltd.	05/12/2026	18,728.00	1.99
PURCHASE	IDP Education Ltd.	05/26/2026	5,000.00	1.95
PURCHASE	IDP Education Ltd.	05/26/2026	5,000.00	1.96
PURCHASE	IDP Education Ltd.	06/01/2026	22,454.00	1.65
PURCHASE	IDP Education Ltd.	06/01/2026	13,194.00	1.68
PURCHASE	IDP Education Ltd.	05/11/2026	460,471.00	2.04
PURCHASE	IDP Education Ltd.	05/12/2026	713,038.00	1.99

PURCHASE	IDP Education Ltd.	05/26/2026	125,000.00	1.95
PURCHASE	IDP Education Ltd.	05/26/2026	240,000.00	1.96
PURCHASE	IDP Education Ltd.	05/27/2026	39,000.00	1.95
PURCHASE	IDP Education Ltd.	06/01/2026	841,672.00	1.65
PURCHASE	IDP Education Ltd.	06/01/2026	494,590.00	1.68

*Andrew R. McCarroll*

Name: Andrew R. McCarroll  
Title: General Counsel  
Date: 2 June 2026

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