

# Form 604

Corporations Law  
Section 671B

## Notice of change of interests of substantial holder

To: Company Name/Scheme **IDP EDUCATION LIMITED**

ACN/ARSN **117 676 463**

### 1. Details of substantial holder

Name **UBS Group AG and its related bodies corporate**

ACN/ARSN (if applicable): \_\_\_\_\_

There was a change in the interests of the substantial holder on **09 June 2026**

The previous notice was given to the company on **09 June 2026**

### 2. Previous and present voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

Class of securities (4)	Previous Notice		Present Notice	
	Person's Votes	Voting Power (5)	Person's Votes	Voting Power (5)
Ordinary	15,170,225	5.45%	18,064,942	6.49%

### 3. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

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
Please see Appendix B.					

#### 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 holder (8)	Nature of relevant interest (6)	Class and number of securities	Person's votes
UBS AG Australia Branch	UBS Nominees Pty Ltd	UBS AG Australia Branch	Power to control disposal over shares pursuant to stock borrowing and lending activities	1,224,491 Ordinary	1,224,491 Ordinary
			Prime Broker that has exercised its borrowing right in respect of shares pursuant to a Prime Broking Agreement	560,906 Ordinary	560,906 Ordinary
UBS AG London Branch	Various Custodians	UBS AG London Branch	Power to control disposal over shares pursuant to stock borrowing and lending activities	191,665 Ordinary	191,665 Ordinary
			Beneficial Owner	9,750 Ordinary	9,750 Ordinary
UBS Asset Management (Australia) Ltd	Various Custodians	UBS Asset Management (Australia) Ltd	Fund Manager with power to exercise control over voting shares	2,746,148 Ordinary	2,746,148 Ordinary
UBS Asset Management (Europe) S.A.	Various Custodians	UBS Asset Management (Europe) S.A.	Fund Manager with power to exercise control over voting shares	1,693 Ordinary	1,693 Ordinary
UBS Asset Management (Europe) S.A., Germany Branch	Various Custodians	UBS Asset Management (Europe) S.A., Germany Branch	Fund Manager with power to exercise control over voting shares	138,006 Ordinary	138,006 Ordinary
UBS Asset Management (UK) Limited	Various Custodians	UBS Asset Management (UK) Limited	Fund Manager with power to exercise control over voting shares	311 Ordinary	311 Ordinary
UBS Asset Management Switzerland AG	Various Custodians	UBS Asset Management Switzerland AG	Fund Manager with power to exercise control over voting shares	15,097 Ordinary	15,097 Ordinary
UBS Fund Management (Switzerland) AG	Various Custodians	UBS Fund Management (Switzerland) AG	Fund Manager with power to exercise control over voting shares	502,203 Ordinary	502,203 Ordinary
UBS Securities Australia Ltd	Brispot Nominees Pty Ltd	UBS Securities Australia Ltd	Beneficial Owner	12,616,181 Ordinary	12,616,181 Ordinary
	N/A			29,100 Options	29,100 Options
UBS Switzerland AG	Various Custodians	UBS Switzerland AG	Power to control disposal over shares pursuant to stock borrowing and lending activities	29,391 Ordinary	29,391 Ordinary

## 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 interests in the company or scheme are as follows:

Name and ACN/ ARSN (if applicable)	Nature of association
UBS AG Australia Branch	Related body corporate
UBS AG London Branch	Related body corporate
UBS Asset Management (Australia) Ltd	Related body corporate
UBS Asset Management (Europe) S.A.	Related body corporate
UBS Asset Management (Europe) S.A., Germany Branch	Related body corporate
UBS Asset Management (UK) Limited	Related body corporate
UBS Asset Management Switzerland AG	Related body corporate
UBS Fund Management (Switzerland) AG	Related body corporate
UBS Securities Australia Ltd	Related body corporate
UBS Switzerland AG	Related body corporate
UBS Nominees Pty Ltd	Related body corporate
Brispot Nominees Pty Ltd	Related body corporate

## 6. Addresses

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

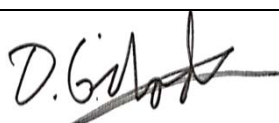
Name and ACN/ ARSN (if applicable)	Nature of association
UBS AG Australia Branch	Level 16, Chifley Tower, 2 Chifley Square, Sydney, Australia
UBS AG London Branch	5 Broadgate, London, United Kingdom
UBS Asset Management (Australia) Ltd	Level 16, Chifley Tower, 2 Chifley Square, Sydney, Australia
UBS Asset Management (Europe) S.A.	33A avenue J.F. Kennedy, Luxembourg
UBS Asset Management (Europe) S.A., Germany Branch	Bockenheimer Landstrasse 2-4 OpernTurm , Frankfurt am Main,
UBS Asset Management (UK) Limited	5 Broadgate, London, United Kingdom
UBS Asset Management Switzerland AG	Europaallee 21, 8004 Zurich
UBS Fund Management (Switzerland) AG	Aeschenvorstadt 1, Basel, Switzerland
UBS Securities Australia Ltd	Level 16, Chifley Tower, 2 Chifley Square, Sydney, Australia
UBS Switzerland AG	Bahnhofstrasse 45, Zürich, Switzerland
UBS Nominees Pty Ltd	Level 16, Chifley Tower, 2 Chifley Square, Sydney, Australia
Brispot Nominees Pty Ltd	Level 16, Chifley Tower, 2 Chifley Square, Sydney, Australia

## SIGNATURE

Print Name: Dominic Eichrodt

Capacity: Authorised signatory

Sign Here:



Date: 11 June 2026

Print Name: Ruby Ko

Capacity: Authorised signatory

Sign Here:



Date: 11 June 2026

---

---

Contact details for this notice:

-----  
Ruby Ko  
Group Compliance & Operational Risk Control  
Tel +852 3712 2802  
-----

For personal use only

Holder of relevant interest	UBS AG, London Branch	UBS AG, Australia Branch
Type of agreement	Securities Lending Agreement	Prime Brokerage Agreement
Parties to agreement	(i) UBS AG, London Branch ("UBS AG")  (ii) Client (Please refer to Appendix A-1.)	(i) UBS AG, Australia Branch ("UBS AG")  (ii) Client (Please refer to Appendix A-1.)
Transfer date	Please refer to Appendix A-1.	Please refer to Appendix A-1.
Holder of voting rights	UBS AG	UBS AG
Are there any restrictions on voting rights?	Please refer to the details below.	Please refer to the details below.
If yes, detail	Since all right and title in the securities passes to the transferee (i.e. UBS AG), the transferee has the right to vote. However, in certain circumstances, the transferee may seek to arrange for voting rights to be exercised in accordance with the instructions of the transferor (i.e. Client).	Since all right and title in the securities passes to the transferee (i.e. UBS AG), the transferee has the right to vote. However, in certain circumstances, the transferee may seek to arrange for voting rights to be exercised in accordance with the instructions of the transferor (i.e. Client).
Scheduled return date (if any)	None.	None, subject to the terms of the relevant loan.
Does the borrower have the right to return early?	Yes.	Yes.
If yes, detail	The borrower (i.e. UBS AG) has the right to return at its discretion subject to the terms of the relevant loan.	The borrower (i.e. UBS AG) has the right to return at its discretion.
Does the lender have the right to recall early?	Yes.	Yes.
If yes, detail	The lender (i.e. Client) can recall at its request subject to compliance with margin requirements and the terms of the relevant loan.	The lender (i.e. Client) can recall at its request subject to compliance with margin requirements and the terms of the relevant loan.
Will the securities be returned on settlement?	Yes.	Yes.
If yes, detail any exceptions	None.	None.

The information in this appendix is based on the relevant standard UBS agreement.

A copy of the agreement is available to the company, or responsible entity to whom the prescribed form must be given, or to ASIC, upon request.

**Appendix A-1**

Securities Lending Agreement - UBS AG, London Branch

Parties to agreement	Transfer date
California Public Employees' Retirement System	(i) 16 April 2026

Prime Brokerage Agreement - UBS AG, Australia Branch

Parties to agreement	Transfer date
Equity Trustees Limited (ACN 0047 031 298) as responsible entity for Regal Investment Fund	(i) 01 May 2026
	(ii) 06 May 2026
	(iii) 08 May 2026
QVG Long Short Fund	(i) 01 May 2026
	(ii) 06 March 2026
Regal Funds Management Pty Limited as trustee for and on behalf of Regal Australian Long Short Geared Equity Fund	(i) 01 May 2026
Regal Funds Management Pty Limited as trustee for Atlantic Absolute Return Fund	(i) 01 May 2026
Regal Funds Management Pty Limited as trustee for Regal Tasman Market Neutral Fund	(i) 01 May 2026
Regal Funds Management Pty Limited as trustee for the Regal Partners Private Fund	(i) 01 May 2026
	(ii) 08 May 2026

IEL - Appendix B

Date of change	Person whose relevant interest changed	Nature of Change	Consideration given in relation to change	Number of securities	Class
09-Jun-26	UBS Securities Australia Ltd	Sell	3,029	(1,441)	Ordinary
09-Jun-26	UBS Securities Australia Ltd	Sell	383,498	(182,072)	Ordinary
09-Jun-26	UBS Securities Australia Ltd	Sell	335,791	(160,604)	Ordinary
09-Jun-26	UBS Securities Australia Ltd	Sell	73,899	(35,345)	Ordinary
09-Jun-26	UBS Securities Australia Ltd	Buy	1,028,416	489,000	Ordinary
09-Jun-26	UBS Securities Australia Ltd	Sell	3,223	(1,534)	Ordinary
09-Jun-26	UBS Securities Australia Ltd	Sell	59,694	(28,396)	Ordinary
09-Jun-26	UBS Securities Australia Ltd	Buy	13,348	6,340	Ordinary
09-Jun-26	UBS Securities Australia Ltd	Buy	39,374	18,920	Ordinary
09-Jun-26	UBS Securities Australia Ltd	Buy	382,040	181,820	Ordinary
09-Jun-26	UBS Securities Australia Ltd	Buy	191,493	91,958	Ordinary
09-Jun-26	UBS Securities Australia Ltd	Sell	31,751	(15,187)	Ordinary
09-Jun-26	UBS Securities Australia Ltd	Buy	7,052	3,368	Ordinary
09-Jun-26	UBS Securities Australia Ltd	Buy	73,732	35,184	Ordinary
09-Jun-26	UBS Securities Australia Ltd	Sell	261,279	(125,428)	Ordinary
09-Jun-26	UBS Securities Australia Ltd	Buy	702,598	342,530	Ordinary
09-Jun-26	UBS Securities Australia Ltd	Buy	2,182	1,037	Ordinary
09-Jun-26	UBS Securities Australia Ltd	Sell	23	(11)	Ordinary
09-Jun-26	UBS Securities Australia Ltd	Buy	593,985	283,187	Ordinary
09-Jun-26	UBS Securities Australia Ltd	Sell	32,891	(15,564)	Ordinary
09-Jun-26	UBS Securities Australia Ltd	Buy	3,422	1,629	Ordinary
09-Jun-26	UBS Securities Australia Ltd	Sell	22,638	(10,750)	Ordinary
09-Jun-26	UBS Securities Australia Ltd	Buy	87,532	41,662	Ordinary
09-Jun-26	UBS Securities Australia Ltd	Buy	53,871	25,653	Ordinary
09-Jun-26	UBS Securities Australia Ltd	Sell	96,190	(45,980)	Ordinary
09-Jun-26	UBS Securities Australia Ltd	Buy	916,365	436,801	Ordinary
09-Jun-26	UBS Securities Australia Ltd	Buy	17,034	8,131	Ordinary
09-Jun-26	UBS Securities Australia Ltd	Buy	44	21	Ordinary
09-Jun-26	UBS Securities Australia Ltd	Buy	64,731	30,760	Ordinary
09-Jun-26	UBS Securities Australia Ltd	Sell	3,992	(1,900)	Ordinary
09-Jun-26	UBS Securities Australia Ltd	Buy	236,789	113,258	Ordinary
09-Jun-26	UBS Securities Australia Ltd	Sell	21,302	(10,218)	Ordinary
09-Jun-26	UBS Securities Australia Ltd	Buy	23,539	11,240	Ordinary
09-Jun-26	UBS Securities Australia Ltd	Sell	2,728	(1,300)	Ordinary
09-Jun-26	UBS Securities Australia Ltd	Sell	59	(28)	Ordinary
09-Jun-26	UBS Securities Australia Ltd	Buy	114,894	54,670	Ordinary
09-Jun-26	UBS Securities Australia Ltd	Sell	1,038	(494)	Ordinary
09-Jun-26	UBS Securities Australia Ltd	Sell	55,169	(26,621)	Ordinary
09-Jun-26	UBS Securities Australia Ltd	Buy	91,368	44,596	Ordinary
09-Jun-26	UBS Securities Australia Ltd	Buy	5,010	2,473	Ordinary
09-Jun-26	UBS Securities Australia Ltd	Sell	5,193	(2,473)	Ordinary
09-Jun-26	UBS Securities Australia Ltd	Sell	337	(160)	Ordinary
09-Jun-26	UBS Securities Australia Ltd	Buy	115,653	55,207	Ordinary
09-Jun-26	UBS Securities Australia Ltd	Buy	396,535	191,452	Ordinary
09-Jun-26	UBS Securities Australia Ltd	Sell	1,954,212	(938,893)	Ordinary
09-Jun-26	UBS Securities Australia Ltd	Buy	2,262,769	1,087,922	Ordinary
09-Jun-26	UBS Securities Australia Ltd	Sell	28,729	(13,689)	Ordinary
09-Jun-26	UBS Securities Australia Ltd	Buy	665,746	317,536	Ordinary
09-Jun-26	UBS Securities Australia Ltd	Buy	16,288	7,756	Ordinary
09-Jun-26	UBS Securities Australia Ltd	Sell	551,717	(263,967)	Ordinary
09-Jun-26	UBS Securities Australia Ltd	Buy	1,925,153	925,332	Ordinary
09-Jun-26	UBS Securities Australia Ltd	Buy	67	32	Ordinary
09-Jun-26	UBS Securities Australia Ltd	Buy	1,288	613	Ordinary
09-Jun-26	UBS Securities Australia Ltd	Sell	8,133	(3,900)	Ordinary