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NextEd Group Announces CEO Transition — Rob Arthur Appointed Chief Executive Officer

NextEd Group Limited (ASX:NXD), one of Australia's leading providers of tertiary education services, today announced that its Chief Executive Officer Mark Kehoe will be stepping down, with Rob Arthur appointed to the CEO position effective 19 August 2026.

NextEd Group Chair Sandra Hook said " *Mark stepped into the CEO role at one of the most challenging periods the international education sector has faced, navigating significant regulatory change and sustained uncertainty across the industry. Under Mark's leadership, Greenwich market share has grown and he commenced important work on campus rationalisation and other cost initiatives that lay the groundwork for the business going forward. Mark is widely respected by our people and led with integrity. On behalf of the Board, I thank Mark for his dedication and hard work, and we wish him every success*".

The Board is delighted to welcome Rob Arthur and believes this is the right moment to bring in Rob's experience to support the next phase of the business.

Rob is an experienced CEO, CFO and strategy leader with more than 20 years' experience delivering organisational transformation, operating model redesign and performance uplift across Australia and Europe.

Rob brings deep education-sector expertise spanning early childhood, primary and secondary environments, including leadership of large multi-site operations and advisory work in governance, financial management and student-safety frameworks.

Rob has held senior executive roles in national infrastructure and top-tier advisory firms, leading strategy execution, technology modernisation, M&A programs and complex multi-stakeholder change. A Chartered Accountant and member of the Australian Institute of Company Directors, Rob is recognised for linking strategy to measurable outcomes and driving cultural and operating model change.

"*I'm looking forward to joining NextEd at an important point in its evolution. I see real opportunity to drive growth and strengthen outcomes for students across the portfolio. I'm excited to get started and to work with the team to deliver the next stage of our strategy.*" said Rob Arthur.

Details of the material terms of Mr Arthur's terms of employment are included in Annexure A to this Announcement.

This announcement has been approved for release by the Board of NextEd Group Limited

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About NextEd Group

NextEd Group is one of Australia's largest listed private education providers, delivering high-quality learning experiences with a national campus network across Adelaide, Brisbane, Gold Coast, Melbourne, Perth, and Sydney, and recruitment offices worldwide. NextEd offers courses across the English Language, Vocational, and Higher Education sectors. Our programs span industries including business, technology, design, hospitality, health, and community services. Committed to unleashing potential through inspiring learning and experiences, NextEd empowers students with the skills and knowledge to achieve their career and personal ambitions.

Annexure A

Summary of Material Terms of Employment Rob Arthur

Term	Summary
Appointment	Mr Rob Arthur will be appointed as Chief Executive Officer with effect from 19 August 2026**,** (**Commencement Date**), under the terms of an Executive Employment Agreement (**Employment Agreement**).
Term	Mr Arthur's appointment is on an ongoing basis, subject to an initial six-month probationary period and the termination provisions summarised below.
Termination	During the probationary period, either the Company or Mr Arthur may terminate the Employment Agreement on four weeks' notice. Following completion of the probationary period, either party may terminate the Employment Agreement on six months' notice. The Company may make payment in lieu of all or part of the applicable notice period. The Company may also terminate Mr Arthur's employment summarily without notice for serious misconduct and certain other prescribed events.
Post-employment restraints	Mr Arthur is subject to post-employment non-compete, non-solicitation and other restraints for up to nine months after termination of his employment.
Fixed remuneration	Mr Arthur will receive total fixed remuneration of $507,500 per annum, comprising a base salary of $475,000 and superannuation contributions (currently $32,500). The total fixed remuneration will be reviewed annually by the Board.
Short-Term Incentive – FY27	Mr Arthur is eligible for a target STI opportunity of up to 50% of his annual base salary, payable in cash and subject to achievement of service and performance conditions. The FY27 KPIs will comprise 70% financial measures (which may include NPAT, EBITDA and/or revenue) and 30% strategic/non-financial measures. The specific KPIs will be determined by the Board following approval of the Company's transformation plan. The Board retains discretion to adjust the STI outcome up or down, including to zero, having regard to individual, Company and risk/conduct performance. The FY27 STI will be pro-rated to reflect Mr Arthur's commencement part-way through FY27. STI arrangements for subsequent financial years will be agreed between Mr Arthur and the Board or, failing agreement, determined by the Board.
Long-Term Incentive	It is proposed that Mr Arthur be granted 15,000,000 non-transferable performance rights under the NextEd Group Limited Employee Incentive Plan, each convertible into one ordinary share in the Company on vesting. The performance rights are subject to EBITDA performance hurdles over FY27–FY29, with a potential FY30 catch-up in respect of the FY29 tranche as described below. The 15,000,000 performance rights will be issued within the 15% placement capacity under ASX Listing Rule 7.1.
LTI – FY27	Up to 3.0 million performance rights may vest subject to achievement of an EBITDA performance target.
LTI – FY28	Up to 4.5 million performance rights may vest subject to achievement of an EBITDA performance target.

Term	Summary
LTI – FY29	Up to 7.5 million performance rights may vest subject to achievement of an EBITDA performance target. If the FY29 threshold or target is not achieved in FY29 but is achieved in FY30, the corresponding FY29 performance rights may vest based on the FY30 outcome, provided Mr Arthur remains employed at the relevant vesting time and subject to the Plan rules. If the FY29 target is achieved in FY29, Mr Arthur may be eligible for further FY30 incentivisation at the Board's discretion.
LTI vesting methodology	For each performance year, no rights vest below the applicable EBITDA threshold; 50% of the relevant tranche vests at or above threshold but below target; and 100% vests at or above target. Where EBITDA is between threshold and target, the Board may determine that more than 50% but less than 100% of the relevant tranche will vest, in its absolute discretion.
Minimum shareholding requirement	Mr Arthur is required to acquire and continue to hold $200,000 of NextEd shares on-market by 30 June 2027.