

21 OCTOBER 2024

KME Non-Executive Director retirement and proposed Appointment

Kip McGrath Education Centres Limited ('Kip McGrath' or the 'Company') (ASX: KME) provides the following update on Board changes.

Retirement of Director

Current Director **Di Pass** has notified the company that she will not be seeking re-election at the completion of the expiry of her current term concluding at the completion of this year's AGM. Diane was appointed on 1 February 2017 and has served as a Non-Executive Director and Chair of the Remuneration Committee and a member of the Audit and Risk Committee, during her tenure.

Damian Banks, Chair of Kip McGrath commented, "We thank Di for her work on the Board and with the company during the past 7 years. Di has been a dedicated Director with a particular passion and focus on our staff and our tutoring outcomes – for students, parents and our franchise network. Di was part of the Board that worked through the most challenging circumstances of Covid-19 and seen the company retain profitability during that period. We wish Di well for her future endeavours."

Proposed Appointment of Director

The Board is pleased to announce the proposed appointment of **Lynne Lewis** as Non—Executive Director. Lynne will be proposed as a Director at this year's AGM with her appointment effective on that date if elected.

Lynne has been a Senior Partner of Australian top-tier and international law firms and is highly respected in commercial, consumer and intellectual property law. Throughout her legal career Lynne delivered strategic commercial advice to the Boards and Management of ASX listed and multinational businesses across a broad range of industries including education. Lynne has a depth of experience in franchising, having been a leading advisor to domestic and multinational franchisor businesses since 1998. She brings exceptional skills in leadership, governance, risk management and business acumen with a keen ability to guide and employ sound decision-making processes for consumer focussed businesses.

Damian Banks said "We are pleased to welcome the proposed appointment of Lynne to the Board. Lynne is well suited to join the Board on 2 fronts, both with a strong background in building a successful legal business in Australia, and as a lawyer practicing in commercial law, with particular expertise in franchising. I look forward to Lynne's election."

Revised Director Fees

As a separate issue, in response to requests from shareholders the Board has completed a review of Director Fees and resolved to amend the current schedule of Director's Fees effective from 1 December 2024.

The new fees are:

Base Directors Fee \$80,000 p.a. inclusive of Superannuation. (currently \$90,000 p.a.)

ARC Committee Chair Fee \$10,000 p.a. inclusive of Superannuation. (currently \$10,000)

Rem Committee Chair Fee \$5,000 p.a. inclusive of Superannuation. (currently \$10,000)

Chair Fee 150% of Base Director Fee (\$120,000 p.a. inclusive of Superannuation and inclusive of Committee Fees) (currently \$140,000 p.a.)

These revisions result in approximately \$45,000 in annual savings which will be realised as \$26,000 in FY25.

Authorised for release by the Board of Kip McGrath Education Centres Limited.

For enquiries, please contact

Brett Edwards

CFO & Company Secretary

+61 2 4929 6711

About Kip McGrath

Kip McGrath Education Centers Limited has been helping tutor primary and secondary children since 1976, helping to improve their literacy and numeracy skills. The Company operates corporate centres and franchises globally, employing qualified teachers who use proven methods and techniques both online and in-person across 500 locations globally.

Disclaimer - This document has been prepared by Kip McGrath Education Centres Limited (Company). Statements in this document are made only as at today's date and the information in this document remains subject to change without notice. The information in this document is of a general nature and does not purport to be complete, is provided solely for information purposes and should not be relied upon by the recipient.