



This Corporate Governance Statement covers the financial year ending 30 June 2022 (“FY22”).

The Board of IDP Education Limited (“IDP” or “the Company”) is committed to maximising performance, generating appropriate levels of shareholder value and financial return, and sustaining the growth and success of IDP. In conducting the business with these objectives, the Board seeks to ensure that IDP is properly managed to protect and enhance shareholder interests, and that IDP and its directors, officers and employees operate in an appropriate environment of corporate governance. Accordingly, the Board has created a framework for managing IDP, including adopting relevant internal controls, risk management processes and practices which it believes are appropriate for IDP’s business and which are designed to promote the responsible management and conduct of IDP.

The Company regularly reviews its governance practices and corporate governance policies to reflect the growth and strategy of the Company, current legislation and best practice. During the year the Company has had in place policies and practices which comply, except as noted, with the recommendations in the fourth edition of the ASX Corporate Governance Council’s Corporate Governance Principles and Recommendations.

The key aspects of IDP’s corporate governance framework and primary corporate governance practices are outlined below.

Roles and Responsibilities of the Board and Management

The Board has responsibility for setting and maintaining corporate integrity, behaviours and accountability. The Board operates in accordance with the IDP Board Charter, which is available on the IDP website. The Board Charter sets out the functions reserved to the Board. The Board reviews and approves the Board Charter to ensure it remains consistent with the Board’s objectives and responsibilities.

Board Responsibilities

The responsibilities of the Board, as set out in the Board Charter, include:

- (a) Purpose and Strategy – defining the Company’s purpose and reviewing its strategic direction and approving corporate strategic initiatives developed by management;
- (b) Culture – approving the Company’s statement of values and Code of Conduct to underpin the desired culture within the Company and monitoring the culture and reputation of the Company;
- (c) Financial performance – reviewing the Company’s budget, monitoring management and financial performance;
- (d) Risk management – together with the Audit and Risk Committee, overseeing the effectiveness of risk management and compliance in the organisation, including the Code of Conduct and legal compliance and reviewing risks that have the potential to have a material impact on the Company’s business;
- (e) Financial and other reporting – including considering and approving the Company’s half-yearly and annual financial statements – and monitoring and reviewing management processes aimed at ensuring the integrity of financial and other reporting;
- (f) Board performance and composition – together with the Nomination Committee, evaluating the performance of the Board, and determining its size and composition;
- (g) Leadership selection – evaluating the performance of, selecting and (where appropriate) replacing, the CEO, the CFO and the Company Secretary;
- (h) Succession and remuneration planning – together with the Nomination Committee and the Remuneration Committee, planning for Board, CEO and senior executive succession and remuneration, and settling non-executive director remuneration within shareholder approved limits;
- (i) CEO remuneration – setting the remuneration of the CEO in consultation with the Remuneration Committee;
- (j) Social responsibility – considering the social, ethical and environmental impact of the Company’s activities and operations and setting standards and monitoring compliance with the Company’s social responsibilities and practices;
- (k) Diversity and inclusion – overseeing the Company’s diversity and inclusion initiatives and measurable objectives, reviewing progress against those objectives and approving the inclusion of information regarding the Company’s measurable objectives for achieving gender diversity and its progress towards achieving them in the Company’s annual report;
- (l) Major expenditure and capital initiatives in excess of authority levels delegated to management – approving major capital expenditure, acquisitions and divestitures, and monitoring capital management;
- (m) Continuous disclosure – overseeing the Company’s process for making timely and balanced disclosure of all material information concerning the Company that a reasonable person would expect to have a material effect on the price or value of the Company’s securities in accordance with its continuous disclosure policy;
- (n) Corporate governance – reviewing and monitoring the Company’s corporate governance policies and practices;
- (o) External auditor – together with the Audit and Risk Committee, selecting and recommending to shareholders the appointment of the external auditor;
- (p) Reporting and evaluation framework – establishing an appropriate reporting framework for management to report relevant information to the Board, including to enable the Board to challenge management’s decisions and hold management to account; and
- (q) Performing such other functions as are prescribed by law or are assigned to the Board.

Management Responsibilities

The Board has delegated authority over the day to day management of the Company and its operations to the CEO and the senior executive team. This delegation of authority includes responsibility for:

- (a) developing business plans, budgets and strategies for the Board's consideration and, to the extent approved by the Board, implementing these plans, budgets and strategies;
- (b) operating the Company's businesses within the parameters set by the Board from time to time and keeping the Board informed of all material developments relating to the businesses;
- (c) where proposed transactions, commitments or arrangements exceed the parameters set by the Board, referring the matter to the Board for its consideration and approval;
- (d) identifying and managing operational and other risks and, where those risks could have a material impact on the Company's businesses, formulating strategies for managing these risks for consideration by the Board;
- (e) managing the Company's current financial and other reporting mechanisms to ensure that these mechanisms are functioning effectively to capture all relevant material information on a timely basis;
- (f) implementing the Company's internal controls and procedures for monitoring these controls and ensuring that these controls and procedures are appropriate and effective;

- (g) taking all reasonable steps to ensure that the Board is provided with accurate and sufficient information regarding the Company's operations on a timely basis and, in particular, that the Board is made aware of all relevant matters relating to the Company's performance (including future performance), financial condition, operating results and prospects and potential material risks so that the Board is in an appropriate position to fulfil its corporate governance responsibilities; and
- (h) implementing all policies, processes and codes of conduct approved by the Board.

The Company Secretary is accountable directly to the Board, through the Chair, on all matters to do with the proper functioning of the Board. The Company Secretary is responsible for coordination of all Board business, including agendas, board papers, minutes, communication with regulatory bodies and ASX, and all statutory and other filings. The roles and responsibilities of the Company Secretary are set out in the Board Charter. All directors have an opportunity to communicate directly with the Company Secretary.

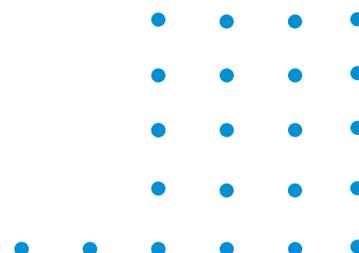
Board Composition and Size

The size of the Board is determined by the Board, with the support of the Nomination Committee and subject to the limits contained in the Company's Constitution. The minimum number of directors is three and the maximum is fixed by the Board but may not be more than eight, unless a shareholder resolution is passed.

The Board comprises the following directors at the date of this Statement:

Name	Position	Appointed
Peter Polson	Independent Non-Executive Director and Chair	March 2007
Andrew Barkla*	Managing Director and Chief Executive Officer*	August 2015
Ariane Barker	Independent Non-Executive Director	November 2015
Professor David Battersby AM	Independent Non-Executive Director	February 2011
Chris Leptos AO	Independent Non-Executive Director	November 2015
Professor Colin Stirling	Independent Non-Executive Director	February 2018
Greg West	Independent Non-Executive Director	December 2006

* Mr Barkla ceased as Managing Director and Chief Executive Officer on 9 September 2022. Tennealle O'Shannessy has been appointed to the position of Chief Executive Officer and Managing Director, with an expected commencement date February 2023.



Director Independence

The Board has determined that the Chair is independent. Whilst the Chair has served on the Board since 2007, the Board considers that he is capable of exercising independent judgement and brings significant experience and business knowledge to the Board. The Board also considers the Chair's ongoing tenure is critical for continuity and leadership given the current operating environment, including the Managing Director stepping down from that role on 9 September 2022.

On 30 August 2021, Education Australia completed its restructure of its shareholding in the Company. The restructure involved all of the shares held by Education Australia in the Company ceasing to be held by Education Australia ("EA Restructure"). From completion of the EA Restructure, Professor David Battersby, Professor Colin Stirling and Greg West were considered to be independent directors. In relation to Mr West, the Board has determined that he is independent. Whilst Mr West has served on the Board since 2006, the Board considers that he is capable of exercising independent judgement and brings significant experience and knowledge to the Board.

Directors are able to access members of senior management to request relevant information in their role as a non-executive director. Directors are entitled to seek independent professional advice at the Company's expense relating to their role as a director, subject to prior consultation with the Chair.

Board Skills and Experience

It is the Board's policy that the directors comprise an appropriate mix of skills to provide the necessary breadth and depth of knowledge and experience to meet the Board's responsibilities and objectives. It is intended that the Board will be made up of directors with a broad range of skills, expertise and experience, and from a diverse range of backgrounds, including gender. For further information on the directors, please refer to the Directors' Report in the 30 June 2022 Annual Report.

The skills matrix below sets out the Board's current view of the required mix of skills and experience. Its structure reflects the areas relevant to the business of the Company. Each area is adequately represented by the Board. Directors are encouraged to continue with ongoing professional development to maintain the skills and knowledge to perform their roles effectively.

Board Skills Matrix

Category	Description
Leadership and strategy	Experience in senior leadership roles and strategic mindset. Experience on the boards of other entities and managing through periods of rapid change.
Corporate governance	Understanding of key governance issues and regulatory framework. Public company corporate governance literacy.
Financial acumen	Senior executive experience in financial accounting, analysing financial statements, capital structure and financial controls. Experience in mergers and acquisitions and capital markets transactions.
Education services	Experience in international higher education and education policy.
International experience	Experience in organisations with significant international operations, and exposure to a range of geographic, political, cultural, regulatory and business environments.
People and remuneration	Experience in remuneration regulation and structuring and people related issues.
Technology and digital	Experience in product development and service delivery leveraging technology, digital platforms, data analytics and technology infrastructure.
Risk and compliance	Ability to identify key risks related to each area of the business. Ability to monitor effectiveness of risk and compliance function.

Appointment of New Directors

It is the role of the Nomination Committee to identify suitable candidates to complement the existing Board and to make recommendations to the Board on their appointment. The identification of potential director candidates may be assisted by the use of external search organisations as appropriate.

The Company's Constitution also allows for nominations for candidates to be submitted at least 45 business days before any general meeting or at least 30 business days before a meeting requested by shareholders.

Where a candidate is recommended by the Nomination Committee or nominated prior to a general meeting, the Board will assess that candidate against a range of criteria including, but not limited to:

- (a) the skills, experience, expertise and personal qualities and attributes that will best complement Board effectiveness;
- (b) the diversity of Board composition;
- (c) the capability of the candidate to devote the necessary time and commitment to the role; and
- (d) potential conflicts of interest, and independence.

Before appointing a director, the Company undertakes comprehensive checks including directorships, identifying conflicts of interest, character reference, criminal history, bankruptcy and disqualified company director checks. An offer of a Board appointment must be made by the Chair only after having consulted all directors, with any recommendations from the Committee having been circulated to all directors.

If all criteria are met and the Board appoints the candidate as a director, that director must have their appointment confirmed at the next Annual General Meeting. Details of directors being elected, or re-elected, are set out in the explanatory notes to the Notice of Annual General Meeting.

Induction of New Directors and Ongoing Director Development

New directors are provided with a letter of appointment which sets out the terms of their appointment, including their obligations and responsibilities, required time commitment, requirement to disclose any interests that conflict or other interests and matters affecting independence.

The Nomination Committee is responsible for the induction of all new directors. The IDP Director Induction framework has been established to ensure that new Board members are suitably prepared to fulfil the requirements of their role and contribute appropriately to the operation of the Board. The framework covers aspects relating to the Company's vision and strategy, financial performance, and operational and risk management positions. In addition, comprehensive briefings with the Chair, CEO, senior executives and management are provided to assist them in understanding the business, its values and culture and the industry it operates in.

Appropriate professional development opportunities for directors are also provided in order to allow directors to develop and maintain the skills and knowledge needed to perform their role as directors effectively. On an ongoing basis, directors are provided with presentations and briefings on key developments affecting the Company and the industry and environment in which it operates. The Board considers the adequacy of professional development opportunities for directors as part of its annual Board survey.

Board Remuneration and Performance Review

The Nomination Committee oversees the development and implementation of a process for the evaluation of the performance of the Board, Board Committees, and directors individually, using both measurable and qualitative indicators and assisting the Board and the Chair, as required, in evaluating the performance of the Board, its Committees and individual directors. The aim of the internal Board performance review is to ensure that individual directors and the Board as a whole work effectively in meeting their responsibilities as described in the Board Charter.

The Nomination Committee is also responsible for reviewing the performance of the Chair and reporting the results of the evaluation to the Board.

Board effectiveness is monitored through an annual survey assessing the effectiveness of the Board's performance against key responsibilities. The survey also addresses the effectiveness of the Board Committees in assisting the Board to meet its responsibilities. Upon completion of the survey, a report is produced which is discussed by the Board. The Board undertook a survey of its performance during 2022 and the results were considered and discussed by the Board.

The Remuneration Committee assists and advises the Board on remuneration policies and practices for non-executive directors, executive directors and senior executives. The policies and practices are designed to:

- (a) enable the Company to attract, retain and motivate directors, executives and employees who will create value for shareholders within an appropriate risk management framework, by providing remuneration packages that are equitable and externally competitive;
- (b) be fair and appropriate having regard to the performance of the Company and the relevant director, executive or employee; and
- (c) comply with relevant legal requirements.

Remuneration is detailed within the Remuneration Report in the 2022 Annual Report, explaining the remuneration components, equity performance incentives and post-employment benefits awarded to executive and non-executive directors and senior executives.

Executive Remuneration and Performance Review

A formal evaluation of the performance of the CEO and senior executives occurs annually. Mutually agreed upon annual performance targets are set and performance against these targets are monitored and assessed annually.

An evaluation of the CEO's and other senior executives' performance was conducted in August 2022 in accordance with the arrangements described above.

Further information is contained under the heading "Remuneration Report" in the 2022 Annual Report.

Securities Trading Policy

The Company's Securities Trading Policy governs when Company Personnel, defined as including directors, officers and certain employees, may deal in IDP securities and the process which must be followed in respect of such dealings.

The Securities Trading Policy includes prohibiting Company Personnel from entering into any transaction or arrangement, including by way of derivatives, hedges or similar financial products, which limit the economic risk of holding unvested entitlements in Company Securities allocated under a Company incentive scheme. The IDP Securities Trading Policy is available on the Investor Centre on the IDP website.

Diversity and Inclusion

We consider diversity in all its forms and it is through the measurable objectives that we take pragmatic and sustainable actions to make a difference for our people. In FY22 the Board approved ten measurable objectives aligned to four of the principles within the Diversity and Inclusion policy. Nine of these were completed in the period and one remains in progress.

To further strengthen our focus on Diversity and Inclusion practices, the Board is kept informed and manages key accountability for diversity and inclusion through the establishment of a formal IDP Group Inclusion, Diversity and Equity Committee. The inaugural meeting of the IDP Group Inclusion, Diversity and Equity Committee (Group IDE Committee) was held in May 2022.

The Board pledged its support to the HESTA led 40:40:20 vision (4040 Vision), a firm step forward in its commitment to delivering a gender diverse leadership team. The 40:40 Vision is an ambitious, investor led initiative designed to drive structural change in the ASX200 and achieve a target of women filling at least 40% of board, executive and senior leadership roles by 2030.

The following table summarises the measurable objectives, deliverables, and progress towards achieving diversity, including gender diversity.



Measurable Objectives & Progress

Diverse Talent Pools

Embracing Workforce Diversity

Deliverable

Adopt the HESTA 40:40:20 gender diversity vision by;

- a) pledging to achieve a 40:40:20 gender balance across our Board and senior leadership team for CEO-1, 2 and 3 level roles by 2030;
- b) publicly sharing on our corporate website gender targets for 2023 and 2027, achieving the 4040 vision diversity target for the composition of the;
 - i. IDP Board by December 2023, and
 - ii. the Company's Global Leadership Team by December 2027;
- c) assigning accountability to each GLT member to achieve candidate gender balance (40:40:20) in each short list and first round interviews for all CEO-1 and defined leadership roles at CEO-2 and 3 level, commencing 1 November 2021;
- d) establishing #itsuptome, a leadership education series

Progress - Completed

We formalised our pledge to the 40:40 vision in September 2021, and publicly shared our commitment and targets for achieving gender balance within the IDP Board and Global Leadership Team on our corporate careers website.

While we continue our practice of appointing on merit, the GLT have accountability to achieve merit based, gender balanced shortlists as a first step in redressing the gender imbalance in senior leadership roles in our business. This year we placed six roles that report to GLT. Three roles achieved 40:40:20 gender balance within shortlists, 4 roles achieved 40:40:20 gender balance for first interviews and 66% of roles placed were awarded to women candidates.

We understand that sharing stories and modelling behaviours through our leadership teams can have a positive impact on IDP's organisational culture. This year we established the #itsuptome education series for our leaders to model behaviours designed to encourage individual accountability across a range of issues including gender diversity, inclusion and corporate responsibility.

Improving Talent Management

Deliverable

Strategically build the Company's brand and online presence to attract diverse talent through:

- a) building a candidate orientated, content rich careers website;
- b) identifying D&I and workplace profile data to be shared online to improve visibility of overall workforce composition and
- c) progress towards achieving gender targets
- d) celebrating our global diversity, sharing our people's stories of their indigeneity, family/carer responsibilities, sexual orientation or physical ability or other areas of potential differentiation

Progress - Completed

Our aspiration is for our candidates to have a digital experience equivalent to our customers as we endeavor to attract a wide range of talent to support our future growth and key initiatives. The IDP careers website was refreshed to celebrate our team's global diversity. We believe this will further enhance our ability to attract skilled candidates who represent the communities we operate in and strengthen our customer's experience.

Deliverable

Support the implementation of the 40:40 vision by improving hiring manager skills and implementing an internal certification process.

Progress - Completed

Managers involved in attracting talent are the face of IDP to the broader talent market and as such are important advocates for the implementation of the 40:40 vision. This year we focused on developing hiring managers skills in sharing a compelling vision of why they work at IDP and how they have grown their career n as well as sharing our employee value proposition.

Measurable Objectives & Progress

Inclusion

Valuing Diversity of Approach

Deliverable

Formalise the IDP Group Inclusion and Diversity Committee and deliver 'Talent Accelerator' a program to develop IDP women for CEO-1 & -2 level operational and functional leadership roles.

Progress - Partially Completed

The IDP Group Inclusion, Diversity and Equity Committee was established with the inaugural meeting held in May 2022. Committee Members represent a various regions of IDP's operations and include both women and men.

The Talent Accelerator Program has been designed to fast track the development of talented women into the most senior leadership roles in our business. Providing individualised development plans and a dedicated coach with a former GLT member taking on this role. The Program's development was completed this year, with the launch commencing in October 2022.

Deliverable

Prepare a proposal to implement an appropriate D&I maturity model in FY23 to establish baseline metrics to underpin future measurable improvements across all characteristics of diversity.

Progress - Completed

A maturity model will help IDP measure the effectiveness of our Diversity and Inclusion Framework and provide a baseline for continuous improvement.

This year, we undertook a review of six different Diversity and Inclusion maturity models with the Global Diversity, Equity and Inclusion Benchmark model ultimately selected based on accessibility, ease of use, areas of diversity covered, benchmarking ability, support and transparency and application to our global organisation.

In FY23, we will begin implementation of the model to three pilot countries.

Deliverable

Extend unconscious bias training delivery to people manager roles in two regions.

Progress - Completed

Our Company acknowledges that we all have biases. Being aware of our biases allows us to recognise them and the impact they could have on our decisions. Expanding on the Unconscious Bias training implemented in FY21, this program was rolled out to all our people managers across IDP to support our aspiration of an inclusive environment for all our people. Feedback from participants has been positive, with many commenting that they have taken action to change their practices considering what they learned.

Deliverable

Review our flagship training programs to integrate our common understanding of the principles of Equity, Inclusion and characteristics of Diversity across our business.

Progress - Completed

Our global training programs set the standard for our people and reflect who we are as an organisation. In FY22 we conducted a review of our flagship programs through the lens of inclusion. The review found that overall, our language and visuals within the training were inclusive and representative. Following the review, guidelines have been developed to ensure that any future materials and learning modules continue to be inclusive to all in the communities we work within.

Measurable Objectives & Progress

Fair and Respectful Workplaces

Supporting Pay Equity

Deliverable

Improve the Australian policy framework to achieve Employer of Choice for Gender Equality recognition in Australia by the Workforce Gender Equality Agency in FY23.

Progress - Completed

Our policies provide the foundation to ensure IDP has a diverse, inclusive and equitable workplace. The WGEA guidelines, and our understanding of contemporary experience based practices provided a guide for our review with key policies updated to support our aspiration to achieve Employer of Choice for Gender Equality recognition.

Deliverable

Complete pay equity audits in all previously unaudited countries and undertake a minimum of one pay equity audit per region/business line.

Progress - Completed

Pay equity audits were completed in 16 separate locations and included previously unaudited countries. While no systemic or behavioural issues were identified, regional teams have developed targeted and region specific action plans which complement our global initiatives underway as part of the diversity and inclusion program of work. For example, in seeking to understand the socio-economic reasons why women have historically left the workforce in Cambodia and introducing family friends policies to support women staying at IDP has already led to a 10% reduction in the country gender pay gap since 2020.

Deliverable

Evaluate attrition and net hiring gains, promotions, performance review ratings, incentive payments and annual FAR reviews by gender to identify any inequitable practices and report findings and any action plans to the Global Leadership Team.

Progress - Completed

To understand whether there is a difference in the experience of men and women in our teams we completed an evaluation of divergences across performance review ratings, incentive payments and fixed annual remuneration increases by gender. We also completed analysis by gender on the data we have on our leavers and joiners and found that our team members' opportunity for promotion is not limited by their gender and on balance when women leave IDP they are not being replaced by men.

A formal examination by gender of remuneration decisions in real time has been embedded into the annual remuneration review process.

Recommendation 1.5 of the fourth edition of the ASX Corporate Governance Council's Corporate Governance Principles and Recommendations states that "If the entity was in the S&P/ASX 300 Index at the commencement of the reporting period, the measurable objective for achieving gender diversity in the composition of its board should be to have not less than 30% of its directors of each gender within a specified period."

With our pledge to the 40:40 Vision, the Board has committed to achieving the measurable objective for achieving gender diversity in the composition of its Board, however as of 30 June 2022 does not fully comply with Recommendation 1.5. The Company is confident that this objective will be met during FY23.

The table below sets out the ratio of men and women on the Board and in senior roles within the Company. This year we have reported on all IDP employees worldwide excluding casuals and contractors, to provide a clearer picture of the composition and diversity of our global team. We will report gender diversity for our global team within our disclosures moving forward.

In previous years, this table provided data as reported in the annual Workplace Gender Equality Agency submission, relating to Australian employees only.

Role Category	% Women (as at 30 June 2022)	% Women (as at 30 June 2021)
Women non-executive directors of IDP Education Ltd	17%	17%
Women executives of IDP Education Ltd (direct reports to the CEO) ¹	12.5%	14%
Combined representation of women Senior Leaders ² within IDP Education Ltd	42%	38%
Other women employed within IDP Education Ltd	63%	64%

The Company announced the appointment of Tennealle O'Shannessy to the position of Chief Executive Officer and Managing Director on 14 August 2022 with an expected commencement date in February 2023.

Board Committees

The Board is supported by the following Committees:

- › Remuneration Committee;
- › Nomination Committee; and
- › Audit and Risk Committee.

Remuneration Committee

The Remuneration Committee Charter, which is available on the Investor Centre on the IDP website, requires that the Remuneration Committee is to comprise a minimum of three members, a majority of whom are independent. The Charter also requires that the Chair of the Remuneration Committee be an independent director. Other directors that are not members of the Committee and executives attend by invitation.

The current members of the Remuneration Committee are:

Peter Polson (Chair)	Independent Non-Executive Director
Ariane Barker	Independent Non-Executive Director
Chris Leptos	Independent Non-Executive Director

All of the Committee members, including the Chair, are independent.

The number of times the Remuneration Committee met throughout the reporting period and the attendance of the Committee's members at those meetings are set out in the 2022 Directors' Report.



1. This proportion has decreased due to the addition of the CIO role into the Global Leadership Team as a direct report to the CEO.
2. IDP defines Senior Leaders as roles classified as WGEA-defined Senior Managers and above, that are not direct reports to CEO.

The Remuneration Committee Charter sets out its role and responsibilities. The Committee assists and advises the Board on remuneration policies and practices for the Board, the CEO, the CFO, senior executives and other persons whose activities, individually or collectively, affect the financial soundness of the Company. The policies and practices are designed to:

- (a) enable the Company to attract, retain and motivate directors, executives and employees who will create value for shareholders within an appropriate risk management framework, by providing remuneration packages that are equitable and externally competitive;
- (b) be fair and appropriate having regard to the performance of the Company and the relevant director, executive or employee; and
- (c) comply with relevant legal requirements.

Nomination Committee

The Nomination Committee Charter, which is available on the Investor Centre on the IDP website, requires that the Nomination Committee is to comprise a minimum of three members. The Charter also requires that the Chair of the Nomination Committee be an independent non-executive director. Executives attend Committee meetings by invitation.

The current members of the Nomination Committee are:

Peter Polson (Chair)	Independent Non-Executive Director
Ariane Barker	Independent Non-Executive Director
Professor David Battersby AM	Independent Non-Executive Director
Chris Leptos AO	Independent Non-Executive Director
Professor Colin Stirling	Independent Non-Executive Director
Greg West	Independent Non-Executive Director

Recommendation 2.1 of the fourth edition of the ASX Corporate Governance Principles and Recommendations states that a nomination committee should have at least three members and that the majority of the members are to be independent directors, with the Committee chaired by an independent director. The Company meets this requirement as all members are independent.

The Nomination Committee is chaired by an independent director. The number of times the Nomination Committee met throughout the reporting period and the attendance of the Committee's members at those meetings are set out in the 2022 Directors' Report.

The Nomination Committee Charter sets out its role and responsibilities. In summary, the Nomination Committee assists and advises the Board on:

- (a) director selection and appointment practices;
- (b) director performance evaluation processes and criteria;
- (c) Board composition; and
- (d) succession planning for the Board and senior executives,

to ensure that the Board is of a size and composition (subject to the requirements set out in the Company's Constitution and Board Charter) conducive to making appropriate decisions, with the benefit of a variety of perspectives and skills and in the best interests of the Company as a whole.

Audit and Risk Committee

The Audit and Risk Committee Charter, which is available on the Investor Centre on the IDP website, requires that the Audit and Risk Committee is to comprise a minimum of three members, all of whom are non-executive directors and the majority of which are independent. The Charter also requires that the Chair of the Audit and Risk Committee be an independent non-executive director, who is not the Chair of the Board. Other directors that are not members of the Committee and executives attend by invitation. The current members of the Audit and Risk Committee are:

Ariane Barker (Chair)	Independent Non-Executive Director
Peter Polson	Independent Non-Executive Director
Greg West	Independent Non-Executive Director

All of the Committee members are non-executive directors and are independent. The Committee has the requisite financial and technical expertise to discharge its mandate effectively.

The Audit and Risk Committee Charter sets out its role and responsibilities. In summary, the role of the Committee is to assist the Board carrying out its accounting, auditing and financial reporting responsibilities, including oversight of:

- (a) the integrity of the Company's external financial reporting and financial statements;
- (b) the appointment, remuneration, independence and competence of the Company's external auditors;
- (c) the performance of the external audit function and review of their audits;
- (d) the effectiveness of the Company's system of risk management and internal controls; and
- (e) the Company's systems and procedures for compliance with applicable legal and regulatory requirements.

Recognise and Manage Risk

The Board views effective risk management as essential to achieving and maintaining its operational and strategic objectives. The Company has adopted a global risk management policy, the overriding purpose of which is to ensure that:

- › appropriate systems are in place to identify material risk that may impact the Company's business;
- › the financial impact of risk is understood, and appropriate internal control systems are in place to limit the Company's exposure to such risks;
- › a risk appetite is defined and communicated for the Company's most material risks; and
- › appropriate responsibility is delegated to control the identified risks effectively.

The risk management policy is supported by a global risk management framework (which adopts the risk management process described in the Australian/New Zealand Standard (AS/NZS ISO 31000:2018 Risk management - Guidelines)) and applies in addition to the Company's other policies. The Board is satisfied that the risk management policy remains relevant to the current needs of the Company and the Board.

The Board is responsible for satisfying itself annually, or more frequently as required, that Management has developed and implemented an effective risk management framework. Detailed work on this task is delegated to the Audit and Risk Committee and reviewed by the full Board. The Audit and Risk Committee assists the Board in overseeing the Company's risk profile and is responsible for overseeing management's action in the identification, management and reporting of material business risks.

The Audit and Risk Committee reviews the IDP Global Risk Register at least annually. This review was conducted in June 2022. IDP has also adopted a formal risk appetite statement which has been incorporated into the Global Risk Register and global risk management policy.

The active identification of risks and implementation of appropriate controls and mitigation measures are the responsibilities of Management.

Recommendation 7.4 of the ASX Corporate Governance Principles and Recommendations (4th edition) requires that IDP disclose whether it has any material exposure to environmental or social risks and, if it does, how it manages or intends to manage those risks. The Company monitors its exposure to all risks to the business including economic, social, governance and environmental sustainability risks. A summary of the most material risks that could affect IDP (including any material exposure to economic as well as environmental and social risks) and how we seek to manage them is provided in the Risks section of the Directors' Report of the FY22 Annual Report.

Internal control systems and procedures are monitored and reviewed by the internal audit function. The role of the internal audit function is to support IDP to accomplish its objectives, by bringing a systematic, disciplined approach to evaluate and improve the effectiveness of risk management, control and governance processes within the organisation. The internal audit function reports to the Audit and Risk Committee and the CFO.

The Company risk function is independent of the external audit, has access to the Audit and Risk Committee and also has access to the Company executives and employees. When considering the Audit and Risk Committee's review of financial reports, the Board receives a written statement signed by the CEO and CFO, affirming that IDP's financial reports give a true and fair view in all material respects of the Company's financial position and comply in all material respects with relevant accounting standards. The statement also confirms that the Company's financial reports are founded on a sound system of risk management and internal control and that the system is operating effectively in relation to the management of both financial reporting risks and the Company's material business risks. For those periodic corporate reports that are not audited or reviewed by the external auditor, a rigorous internal review process is implemented. This process is led by the internal subject matter experts with reviews undertaken by management and key internal stakeholders. External advice is obtained as required. This process has been formally documented and subjected to internal audit review.

Non-audited periodic reports include the Review of Operations and other information included in the Directors' Report and investor presentations. These periodic reports are approved by the Board. The Risk Management Policy is available on the Investor Centre on the IDP website.

Continuous Disclosure

IDP's Continuous Disclosure Policy sets out the key responsibilities for the Company's employees in relation to continuous disclosure. The Continuous Disclosure Policy is reviewed regularly by the Board.

The Continuous Disclosure Policy sets out the Company's obligations under the ASX Listing Rules and the Corporations Act. It refers to the type of information that requires disclosure. The Continuous Disclosure Policy also provides procedures for internal notification and external disclosure. The Board is responsible for ensuring that IDP complies with its continuous disclosure obligations. The ASX Communications Officer has been delegated the person primarily responsible for determining what matters might be considered to be price sensitive and whether or not disclosure is required under the ASX Listing Rules.

The Board receives copies of all material market announcements on or before lodgement with the ASX Platform. Copies of investor presentation materials are released on the ASX Platform ahead of the presentation. The Continuous Disclosure Policy is available on the Investor Centre on the IDP website.

Communication with Shareholders

IDP is committed to providing relevant and timely advice to its shareholders. It works to keep shareholders informed regarding developments and important information affecting the Company. IDP has developed a program of investor engagement to ensure effective two-way communication with shareholders, the media and the broader investment community.

The key channels currently utilised by IDP to distribute information to shareholders include annual full and half year Financial Reports, investor presentations and notice of annual general meeting. The IDP website contains up-to-date information on the operation of the IDP Group, its Board, management and corporate governance structure, ASX announcements, the share price and other information.

IDP holds investor relations roadshows at least twice a year to provide shareholders with the opportunity to meet and ask questions of IDP's management team, particularly following the release of the half year and annual financial results. Shareholders have the ability to elect to receive communications and other shareholding information electronically.

Annual General Meeting (AGM)

The AGM is a key opportunity for shareholders to hear the CEO and Chair provide updates on the Company's performance, ask questions of the Board, and to express a view and vote on the various matters of Company business on the agenda. IDP encourages its shareholders to attend its AGM. IDP also commits to deal with shareholder queries in a respectful and timely manner whenever they are received by the Company. All resolutions at the annual general meeting are decided by a poll rather than on a show of hands.

Code of Conduct

The Board recognises the need to observe the highest standards of corporate practice and business conduct. Accordingly, the Board has adopted a formal code of conduct to be followed by all directors, officers and employees of IDP. The key aspects of this code are to oblige all directors, officers and employees of IDP to:

- › comply with the code, IDP's policies and the law no matter where they are in the world;
- › handle all business dealings with honesty and fairness;
- › not use IDP's resources, assets, relationships or information for personal gain;
- › protect IDP's private information at all times;
- › respect the rights of all employees to fair treatment and equal opportunity and a workplace free from harassment;
- › before they buy or sell shares in IDP, consider whether they know any confidential information that has not been shared and act in line with our Securities Trading policy;
- › use good judgement and act in a professional and ethical manner at all times; and
- › take responsibility for their actions and ask for guidance where needed.

The Code of Conduct sets out IDP's policies on various matters including ethical conduct, business conduct, compliance, privacy, modern slavery, security of information and conflicts of interest. The Code of Conduct also includes IDP's Statement of Values, which articulates the principles, behaviours and standards that are important at IDP.

The Code of Conduct is supported by an Anti Bribery and Anti Corruption Policy and Whistleblower Protection Policy. The purpose of the Anti Bribery and Anti Corruption Policy is ensure awareness of IDP's Anti Bribery and Anti Corruption policies and obligations and to ensure that compliance with the Anti Bribery and Anti Corruption obligations is monitored and enforced. The purpose of the Whistleblower Protection Policy is to ensure all employees and contractors are able to report instances, or suspected instances, of unethical, improper, unlawful or undesirable conduct without fear of intimidation or reprisal. The Policy is intended to encourage and promote honest and ethical behaviour by providing a clear process for escalation of concerns about actual, suspected or anticipated wrongdoing within the Company.

A process has been put in place for the Board to be kept informed of any material breaches of the Code of Conduct or Anti Bribery and Anti Corruption Policies and any material issues under the Whistleblower Protection Policy.

The following Corporate Governance Documents are available on the IDP website:

- › Code of Conduct.
- › Anti-Bribery and Anti-Corruption Policy.
- › Whistleblower Protection Policy.
- › IDP's Statement of Values.



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