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Ref: 260849

BY ELECTRONIC LODGEMENT

4 November 2026

ASX Limited
Level 27, 39 Martin Place
Sydney NSW 2000

Dear Sir/Madam,

Takeover Offer by Crimson Consulting Australia Pty Ltd for Kip McGrath Education Centres Limited (ASX: KME): Notice of Compulsory Acquisition

We act for Crimson Consulting Australia Pty Ltd (ACN 600 634 991) (**Crimson Australia**), a wholly owned subsidiary of Crimson Consulting Limited (a New Zealand incorporated company with company number 4957459) in relation to its off-market takeover offer (**Takeover Offer**) under Chapter 6 of the *Corporations Act 2001* (Cth) (**Corporations Act**) for all the shares in Kip McGrath Education Centres Limited (ACN 003 415 889) (**Kip McGrath**) and have been authorised by the directors of Crimson Australia to provide this release.

Crimson Australia now has a relevant interest in 92.79% of Kip McGrath shares and is entitled to proceed to compulsory acquisition of the remaining Kip McGrath shares in respect of which it has not received acceptances under the Takeover Offer.

On behalf of Crimson Australia, we enclose:

1. by way of service pursuant to section 661B(1)(d) of the Corporations Act, an ASIC Form 6021 (Notice of compulsory acquisition following takeover bid) (**Compulsory Acquisition Notice**) which was lodged with the Australian Securities and Investments Commission today; and

2. a sample copy of the cover letter that is being sent to everyone to whom offers were made under the Takeover Offer, and who have not accepted the Takeover Offer together with the Compulsory Acquisition Notice.

Level 4, 600 Bourke Street, Melbourne VIC 3000
PO Box 597, Collins Street West, Melbourne VIC 8007
T +61 3 9663 9877 W khq.com.au

Yours sincerely
KHQ Lawyers



Toby Norgate
Principal
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Australian Securities &
Investments Commission

Form 6021
Corporations Act 2001

Notice of compulsory acquisition following takeover bid

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Notice

To each holder of:

Description of class of securities to which the bid relates.

Ordinary shares

('Bid class Securities')

In

Name of target company

Name ('the Company')

KIP MCGRATH EDUCATION CENTRES LIMITED

ACN/ARBN/ARSN

003415889

Tick applicable box(es)

- ☐ and each holder of securities that will or may be converted into, or confer rights to be issued, in the next 6 weeks, securities to which the bid related
- ☐ and each holder of non-transferable securities issued under an employee incentive scheme referred to in paragraph 2.

1. Under a takeover bid offers were made by

Name of bidder

Crimson Consulting Australia Pty Ltd (ACN 600 634 991)

in respect of the acquisition of Bid Class Securities in the company.

Tick one box

The offers

- ☐ closed
- ☒ Are scheduled to close

Date offers closed or are scheduled to close on

Date

04/11/2026

[DD/MM/YY]

2. You are, as at the date of this notice, the holder of one or more of the following

Tick applicable box(es). (See subsection 661A(4) and 4A))

- ☒ securities in respect of which the takeover offer was made but have not accepted the offer, (If you have accepted the offer but have received this notice you do not need to do anything in response to this notice— the bidder will acquire your securities under the offer,)
- ☐ securities to which the bid related issued after the end of the offer period and before the date of this notice
- ☐ securities that will or may be convened into, or confer rights to be issued, in the next 6 weeks, securities to which the bid related
- ☐ securities issued under an employee incentive scheme to which restrictions on transfer apply under the company's constitution or the terms of issue, being

Description of securities

- ☐ The following securities in the bid class in which the bidder has a relevant interest

Description of securities

3. The bidder gives you notice under subsection 661B(1) of the Corporations Act 2001 ('the Act') that the bidder has become entitled pursuant to subsection

Tick one box

- ☒ 661 A(1)
- ☐ 661 A(3) of the Act to compulsorily acquire your securities and desires to acquire those securities.

4. Under section 661D of the Act, you have the right, by notice in writing given to the bidder within one month after this notice is lodged with ASIC, to ask the bidder for a written statement of the names and addresses of everyone else the bidder has given this notice to.

Date of lodgement

This notice was lodged with ASIC on
Date
04/11/2026
[DD/MM/YY]

Insert paragraph 4A only where alternative forms of consideration were offered under the bid.

4A. You are entitled, within one month after being given this notice (see paragraph 8), or within 14 days after being given a statement requested under section 661D of the Act (as referred to in paragraph 4 of this notice), whichever is the later, by notice in writing to the bidder, to elect which of the following forms of consideration will apply to the acquisition of your securities:

Details of alternative terms.

If you do not elect which of the alternative forms of consideration will apply to the acquisition of your securities, the form of consideration that will apply will be:

Set out the terms that will apply

5. Under section 661E of the Act, you have the right, within one month after being given this notice (see paragraph 8) or within 14 days after being given a statement requested under section 661D of the Act (as referred to in paragraph 4 of this notice), whichever is later, to apply to the Court for an order that the securities not be compulsorily acquired.

6. The bidder is entitled and bound to acquire the securities on the terms that applied under the takeover bid immediately before

Tick one box

☒ this notice was given.

☐ the end of the offer period.

7. Unless the Court otherwise orders, on application made by you under section 661E of the Act within one month after being given this notice (see paragraph 8) or within 14 days after being given a statement under section 661D (as referred to in paragraph 4 of this notice), whichever is the later, the bidder must comply with paragraph 6 of this notice.

8. A notice sent by post to you is taken to be given to you 3 days after it is posted.

Signature

Name of person signing
Harry Rillstone

Capacity
Secretary

Signature


Date signed
2 Nov 2026

Privacy

The information provided to ASIC in this form may include personal information. Please refer to our privacy policy (www.asic.gov.au/privacy) for information about how we handle your personal information, your rights to seek access to and correct personal information and to complain about breaches of your privacy,

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Lodgement

For more information

Web	www.asic.gov.au
Need help?	www.asic.gov.au/question
Telephone	1300 300 630

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4 November 2026

Dear Kip McGrath Shareholder,

NOTICE OF COMPULSORY ACQUISITION OF KIP MCGRATH SHARES

As you may be aware, Crimson Consulting Australia Pty Ltd (ACN 600 634 991) (**Crimson Australia**), a wholly owned subsidiary of Crimson Consulting Limited (a New Zealand incorporated company with company number 4957459), made an off-market takeover offer (**Takeover Offer**) under Chapter 6 of the *Corporations Act 2001* (Cth) (**Corporations Act**) for all of the ordinary shares in Kip McGrath Education Centres Limited (ACN 003 415 889) (**Kip McGrath**).

Crimson Australia has a relevant interest in more than 90% of the ordinary shares in Kip McGrath and has received sufficient acceptances under the Takeover Offer to entitle it to proceed to compulsory acquisition of all the shares in Kip McGrath for which it has not received valid acceptances.

The purpose of this letter is to inform you that this compulsory acquisition process has now commenced.

The compulsory acquisition will be on the same terms as the Takeover Offer, being A$0.75 for each Kip McGrath share, less the cash amount of any dividend in respect of which Crimson Australia is entitled to reduce the Takeover Offer consideration.

If you have already accepted the Takeover Offer, you can disregard this letter.

Kip McGrath shareholders who accepted the Takeover Offer before the scheduled Takeover Offer closing time of 7.00pm (Melbourne time) on 4 November 2026 will receive consideration for their Kip McGrath shares within 10 business days, instead of having to wait for their shares to be compulsorily acquired under the compulsory acquisition process.

If you have not accepted the Takeover Offer before the scheduled closing time for the Takeover Offer, on completion of the compulsory acquisition process, Crimson Australia will pay to Kip McGrath the consideration for the Kip McGrath Shares that it compulsorily acquires. You will then be entitled to claim the consideration from Kip McGrath. Kip McGrath is required to give notice to shareholders once it has received the consideration and seek your instructions on how to deal with the consideration. Subject to the Corporations Act, this is expected to occur approximately six weeks after the date of this letter.

Please find enclosed with this letter ASIC Form 6021 (Notice of compulsory acquisition following takeover bid) in accordance with section 661B of the Corporations Act which sets out further information on the compulsory acquisition process and your rights.

ENQUIRIES

If you have any queries, please call the Offer Information Line Monday to Friday, between 8:30 am and 7:00 pm (Melbourne time) on 1300 109 769 (within Australia) or +61 2 8072 1443 (international), or by email corporate.actions@automicgroup.com.au.

Jamie Beaton
Director and Group Chief Executive Officer
Crimson Consulting Australia Pty Ltd

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