HOLDINGS
LIMITED

CORPORATE GOVERNANCE STATEMENT

EDU Holdings Limited
ACN 108 962 152

26 February 2026

CORPORATE GOVERNANCE STATEMENT

This corporate governance statement sets out EDU Holdings Limited's (the **Company**) current compliance with the ASX Corporate Governance Council's Corporate Governance Principles and Recommendations (**ASX Principles and Recommendations**).

The ASX Principles and Recommendations are not mandatory, however, this corporate governance statement discloses the extent to which the Company has followed the ASX Principles and Recommendations for the year ended 31 December 2025.

This Corporate Governance Statement is current as at 26 February 2026 and has been approved by the board of directors of the Company (**Board**).

STATEMENT OF CORPORATE GOVERNANCE			
ASX Principles and Recommendations		**Comply (Yes/No)**	**Explanation**
1.	**Lay solid foundations for management and oversight**		
1.1.	A listed entity should have and disclose a board charter: (a) the respective roles and responsibilities of its board and management; and (b) those matters expressly reserved to the board and those delegated to management.	Yes	The Board is responsible for the corporate governance of the Company. The Board has adopted a Board Charter which outlines the manner in which its powers and responsibilities will be exercised and discharged, having regard to principles of good corporate governance and applicable laws. Pursuant to the Board Charter, the Board assumes responsibilities including, but not limited to the following: (a) considering and approving the strategy of the Company; (b) adopting an annual budget and monitoring financial performance including approving the half-year and annual financial statements and reports; (c) approving major investments and monitoring the return on those investments; (d) reviewing and monitoring significant business risks and overseeing how they are managed; and (e) appointing and reviewing the performance of the Board as a group and of individual directors, including succession planning. Pursuant to the Board Charter, the Board has delegated specific authorities to the Company's chief executive officer (**CEO**), in relation to the Company and its operating subsidiaries. The CEO is authorised to exercise all powers in relation to the Company and its operating subsidiaries, except with respect to the following: (a) approval of major elements of strategy including any significant change in the direction of that strategy; (b) approvals above delegated levels of credit limits, risk exposure, loans and encumbrances; (c) capital expenditure in excess of delegated levels of expenditure;

			(d) certain remuneration matters including material changes to remuneration policies; (e) adoption of the Company's annual budget; (f) approval of the half-year and annual accounts and related reports; (g) specific matters in relation to continuous disclosure as defined in the Continuous Disclosure Policy; and (h) other matters as the Board may determine from time to time. The Company is committed to the circulation of relevant materials to Directors in a timely manner to facilitate Directors' participation in Board discussions on a fully informed basis. It is expected that the division of responsibility of the Board and senior executives will vary with the evolution of the Company. The Company intends to regularly review the balance of responsibilities to ensure that the division of functions remains appropriate to the needs of the Company. A copy of the Board Charter is available on the Company's website at the following URL: http://www.eduholdings.com.au/
1.2.	A listed entity should: (a) undertake appropriate checks before appointing a director or senior executive, or putting someone forward for election as a director; and (b) provide security holders with all material information in its possession relevant to a decision on whether or not to elect or re-elect a director.	Yes	The Company undertakes background checks with regards to the person's character, experience, education, criminal record and bankruptcy history prior to nomination for election as a director. Any material adverse information revealed by these checks is released to security holders prior to the general meeting at which they are able to be elected. When an individual is nominated to be a director, a summary of their curriculum vitae with their relevant professional history and qualifications, is circulated to the security holders of the Company.
1.3.	A listed entity should have a written agreement with each director and senior executive setting out the terms of their appointment.	Yes	Directors are engaged via service agreements or consultancy agreements and are also provided with deeds of access and indemnity. Senior executives are engaged via employment contracts and/or service agreements, setting out the terms of their appointment.
1.4.	The company secretary of a listed entity should be accountable directly to the board, through the chair, on all matters to do with the proper functioning of the board.	Yes	The Company Secretary is appointed by and is responsible to the Board through the Chair on all matters to do with the proper functioning of the Board.

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<td>1.5.</td>
<td>A listed entity should:
(a) have and disclose a diversity policy;
(b) through its board or a committee of the board set measurable objectives for achieving gender diversity in the composition of its board, senior executives and workforce generally; and
(c) disclose in relation to each reporting period:
(1) the measurable objectives set for that period to achieve gender diversity;
(2) the entity’s progress towards achieving those objectives; and
(3) either:
(A) the respective proportions of men and women on the board, in senior executive positions and across the whole workforce (including how the entity has defined “senior executive” for these purposes); or
(B) if the entity is a “relevant employer” under the Workplace Gender Equality Act, the entity’s most recent “Gender Equality Indicators”, as defined in and published under that Act.
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.</td>
<td>Yes</td>
<td>The Company has adopted a Diversity Policy which identifies gender diversity as a key area of focus for the Company. Gender diversity is integral to the Company’s overall diversity strategy. Diversity-related measurable objectives for the Company and its controlled entities will be reviewed on an annual basis. The Remuneration and Nomination Committee is responsible, on an annual basis, for developing a long-term plan to address diversity initiatives and measures.

A copy of the Diversity Policy is available on the Company’s website at the following URL:

http://www.eduholdings.com.au/

For this reporting period, the Remuneration and Nomination Committee has set measurable objectives regarding gender outcomes, being that at least 15% of the Board, 30% of senior executives and management, and 30% of all other staff should consist of women.

In respect of the measurable objectives for diversity, as at 31 December 2025, female representation is as follows:

<table>
<tr><th></th><th>31 Dec 2025</th><th>31 Dec 2024</th><th>Target</th></tr>
<tr><td>Board</td><td>0%</td><td>0%</td><td>> 15%</td></tr>
<tr><td>Executives and management</td><td>81%</td><td>63%</td><td>> 30%</td></tr>
<tr><td>Employees</td><td>78%</td><td>80%</td><td>> 30%</td></tr>
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<td>1.6.</td>
<td>A listed entity should:
(a) have and disclose a process for periodically evaluating the performance of the board, its committees and individual directors; and
(b) disclose for each reporting period, whether a performance evaluation has been undertaken in the reporting period in accordance with that process during or in respect of that period.</td>
<td>No</td>
<td>Performance evaluation in regard to individual directors is undertaken by the Chair against agreed key performance indicators and reported to the Board annually. In the case of the Chair, performance evaluation is undertaken by the Board against agreed key performance indicators with the Chair excusing himself or herself from such process.

In respect of the Board and Committees, a performance evaluation is undertaken in accordance with the Board Charter, Risk & Compliance Committee Charter, Audit & Finance Committee Charter and the Remuneration & Nomination Committee Charter.

The Company advises that formal performance appraisals were not undertaken in respect of current reporting period.</td>
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1.7.	A listed entity should: (a) have and disclose a process for periodically evaluating the performance of its senior executives at least once every reporting period; and (b) disclose, in relation to each reporting period, whether a performance evaluation has been undertaken in the reporting period in accordance with that process during or in respect of that period.	Yes	Pursuant to the remuneration processes, the Remuneration and Nomination Committee reviews the performance of the senior executives and addresses any issues that may emerge. Both short-term incentives (STIs) and long-term incentives (LTIs) were put in place in relation to the year ended 31 December 2025. The STIs (in particular) are based on achievement of pre-defined, weighted financial and non-financial performance objectives. A performance evaluation of the executives is typically undertaken as part of determining satisfaction of the performance objectives in the STIs. The Company confirms that such evaluation was undertaken in respect of this reporting period.
2.	**Structure the board to be effective and add value**		
2.1.	The board of a listed entity should: (a) have a nomination committee which: (1) has at least three members, a majority of whom are independent directors; and (2) is chaired by an independent director, and disclose: (3) the charter of the committee; (4) the members of the committee; and (5) as at the end of each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or (b) if it does not have a nomination committee, disclose that fact and the processes it employs to address board succession issues and to ensure that the board has the appropriate balance of skills, knowledge, experience, independence and diversity to enable it to discharge its duties and responsibilities effectively.	No	Due to its size, the Board previously determined that the function of the Board Sub-Committees would be most effectively carried out with a reduced number of committee members and accordingly, the Board elected to amend the Remuneration and Nomination Committee Charter to two members being Mr Greg Shaw (Non-Executive Director), until his resignation on 1 December 2025, and Mr Gary Burg (Non-Executive Chair). Until his resignation on 1 December 2025, Mr Greg Shaw, who was not considered to be independent, was the Chair of the Remuneration and Nomination Committee. On 4 December 2025, following Mr Shaw's resignation, the Board appointed Mr Jonathan Pager and Mr Peter Mobbs to the Remuneration and Nomination Committee and appointed Mr Burg as the Chair of the Remuneration and Nomination Committee. On 20 February 2026, Mr Gary Burg resigned as Non-Executive Chair of the Board due to health reasons and accordingly ceased to be Chair and a member of the Remuneration and Nomination Committee. On 20 February 2026, the Board appointed Mr Pager as Chair of the Remuneration and Nomination Committee. Mr Pager is considered independent and Mr Mobbs is considered non-independent. A copy of the Remuneration and Nomination Committee Charter is available on the Company's website at the following URL: http://www.eduholdings.com.au/ The Remuneration and Nomination Committee Charter was reviewed and adopted by the Company in February 2026. The Company has disclosed the relevant qualifications,

			experience and attendance of the members of the Remuneration and Nomination Committee in the 31 December 2025 Annual Report. The Remuneration and Nomination Committee met twice during this reporting period.
2.2.	A listed entity should have and disclose a board skills matrix setting out the mix of skills and diversity that the Board currently has or is looking to achieve in its membership.	Yes	The Board strives to ensure that it is comprised of directors with a blend of skills, experience and attributes appropriate to the Company and its business. The Remuneration and Nomination Committee is responsible for preparing and updating the Board Skills Matrix. This Board Skills Matrix comprises three parts, being an assessment of governance skill areas, an assessment of industry skill areas focusing on the education sector and a description of personal attributes that all directors of the Board are expected to possess, and observations regarding the diversity and non-skills based Board criteria. A summary of the Board Skills Matrix is available on the Company's website at the following URL: http://www.eduholdings.com.au/
2.3.	A listed entity should disclose: (a) the names of the directors considered by the board to be independent directors; (b) if a director has an interest, position, association or relationship of the type described in Box 2.3 but the board is of the opinion that it does not compromise the independence of the director, the nature of the interest, position, association or relationship in question and an explanation of why the board is of that opinion; and (c) the length of service of each director.	Yes	The Company has disclosed the details of the directors in the 31 December 2025 Annual Report. The Board ensures that each director is not able to be significantly adversely influenced by the operations of the Company by ensuring they have a diverse range of backgrounds and ongoing involvement in other companies which are not the Company. A notation of each director's independence is set out in the 31 December 2025 Annual Report. The length of service for each director has been provided in the 31 December 2025 Annual Report.
2.4.	A majority of the board of a listed entity should be independent directors.	No	The Board has reviewed the position and associations of each of the three directors in office as at the date of this statement and has determined that one of the directors, Mr Jonathan Pager, is independent. Mr Gary Burg, who was previously considered independent, resigned from the Board on 20 February 2026 due to health reasons. In making this determination, the Board has had regard to the independence criteria in the ASX Principles and Recommendations, and other facts, information and circumstances that the Board considers relevant. The Board assesses the independence of new directors upon appointment and reviews their independence, and

			the independence of the other directors, as appropriate.
2.5.	The chair of the board of a listed entity should be an independent director and, in particular, should not be the same person as the CEO of the entity.	No	Mr Burg resigned as Non-Executive Chair on 20 February 2026 due to health reasons and the Board elected Mr Peter Mobbs as Interim Chair. Mr Mobbs is considered non-independent.
2.6.	A listed entity should have a program for inducting new directors and for periodically reviewing whether there is a need for existing directors to undertake professional development to maintain the skills and knowledge needed to perform their role as directors effectively.	Yes	Each new director of the Company will, upon appointment, participate in an induction program. This will include meeting with members of the existing Board, the Company Secretary and executives to familiarise themselves with the Company, its procedures and prudential requirements, and Board practices and procedures.

3.	**Instill a Culture of Acting Lawfully, Ethically and Responsibly**		
3.1.	A Listed entity should articulate and disclose its values	No	The Board is committed to articulating and disclosing the Company values during the 2026 financial year to align with the fourth edition of ASX Corporate Governance Principles and Recommendations.
3.2.	A listed entity should: (a) have and disclose a code of conduct for its directors, senior executives and employees; and (b) ensure that the board or a committee of the board is informed of any material breaches of that code.	Yes	The Board is committed to the establishment and maintenance of appropriate ethical standards in order to instill confidence in both clients and the community in the way the Company conducts its business. These standards are encapsulated in the Code of Conduct which outlines how the Company expects each person who represents it to behave and conduct business. A copy of the Code of Conduct is available on the Company's website at the following URL: http://www.eduholdings.com.au/
3.3.	A listed entity should: (a) have and disclose a whistleblower policy; and (b) ensure that the board or a committee of the board is informed of any material incidents reported under that policy.	Yes	The Company has established a Whistleblower Policy which enables affected staff to received appropriate protection and a forum to express concerns to management and the Board. The policy includes a mechanism to ensure that all material incidents are reported through to the Board. A copy of the Whistleblower Policy is available on the Company's website at the following URL: http://www.eduholdings.com.au/
3.4.	A listed entity should: (a) have and disclose an anti-bribery and corruption policy; and (b) ensure that the board or committee of the board is informed of any material breaches of that policy.	Yes	The Company has adopted an Anti-bribery and Corruption policy which applies to all officers, employees, and contractors who represent the Company. The Anti-bribery and Corruption policy is available on the Company's website at the following URL: http://www.eduholdings.com.au/ The policy includes a mechanism to ensure that all material breaches are reported through to the Board.

4.	Safeguard the integrity of financial reports		
4.1.	The board of a listed entity should: (a) have an audit committee which: (1) has at least three members, all of whom are non-executive directors and a majority of whom are independent directors; and (2) is chaired by an independent director, who is not the chair of the board, and disclose: (3) the charter of the committee; (4) the relevant qualifications and experience of the members of the committee; and (5) in relation to each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or (b) if it does not have an audit committee, disclose that fact and the processes it employs that independently verify and safeguard the integrity of its corporate reporting, including the processes for the appointment and removal of the external auditor and the rotation of the audit engagement partner.	No	The Board has established an Audit and Finance Committee. During the reporting period the Committee comprised of: • Mr Jonathan Pager - Non-Executive Director/ Chair of the Committee • Mr Gary Burg - Non-Executive Chair/ Committee Member • Mr Peter Mobbs - Non-Executive Director/ Committee Member (appointed 4 December 2025) The Chair of the Audit and Finance Committee is Mr Jonathan Pager, who is considered independent. Mr Mobbs is considered non-independent. Mr Burg resigned from the Board on 20 February 2026 for health reasons. All members of the Audit and Finance Committee are non-executive directors. Following Mr Burg's resignation, a majority of members are no longer considered independent. A copy of the Audit and Finance Committee Charter is available on the Company's website at the following URL: http://www.eduholdings.com.au/ The Charter outlines the key areas of responsibility for the Committee, outlining its responsibility for oversight of the quality and integrity with respect to the accounting, audit and financial reporting of the Company. The Audit and Finance Committee Charter was reviewed and adopted by the Company in February 2026. The Company has disclosed the relevant qualifications, experience and attendance of the members of the Audit and Finance Committee in the 31 December 2025 Annual Report. The Audit and Finance Committee met twice during the reporting period.
4.2.	The board of a listed entity should, before it approves the entity's financial statements for a financial period, receive from its CEO and CFO a declaration that, in their opinion, the financial records of the entity have been properly maintained and that the financial statements comply with the appropriate accounting standards and give a true and fair view of the financial position and performance of the entity and that the opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.	Yes	Prior to the approval of financial statements, the Board has received declarations from the CEO and CFO that, in their opinion, the financial records have been properly maintained and comply with the appropriate accounting standards, give a true and fair view of the financial position and performance of the Company and that this opinion has been formed on the basis of a sound risk management and internal control system operating effectively.

4.3.	A listed entity should disclose its process to verify the integrity of any periodic corporate report it releases to the market that is not audited or reviewed by an external auditor.	Yes	The periodic corporate reports provided to ASX are the half-year and annual reports, both of which are either audited or reviewed by an external auditor. The Board is committed to ensuring that any other periodic corporate report that the Company releases to the market, that has not been subject to audit or review by an external auditor, discloses the process taken to verify the integrity of its content. Pursuant to the Company's Continuous Disclosure Policy, any other ad-hoc corporate reports or market updates containing material information are provided to ASX after having been reviewed by the Board and authorised for release.
5.	**Make timely and balanced disclosure**		
5.1	A listed entity should have and disclose a written policy for complying with its continuous disclosure obligations under listing rule 3.1.	Yes	The Company is committed to providing timely, complete and accurate disclosure of information to allow a fair and well-informed market in its securities and compliance with the continuous disclosure requirements imposed by law including the Corporations Act and the ASX Listing Rules. A copy of the Company's Continuous Disclosure Policy is available at the following URL: http://www.eduholdings.com.au/
5.2	A listed entity should ensure that its board receives copies of all material market announcements promptly after they have been made.	Yes	The Company ensures that each director receives a copy of all market announcements immediately after its release.
5.3	A listed entity that gives a new and substantive investor or analyst presentation should release a copy of the presentation materials on the ASX Market Announcements Platform ahead of the presentation.	Yes	Pursuant to the Continuous Disclosure Policy and ASX Guidance Note 7, the Company ensures Investor Presentations are released to ASX Market Announcements Platform ahead of any presentations being made, together with the half-year and full-year results and discussions in investor/ analyst presentations are made with the content of aforesaid material.
6.	**Respect the rights of shareholders**		
6.1.	A listed entity should provide information about itself and its governance to investors via its website.	Yes	The Company's website, http://www.eduholdings.com.au/ contains all relevant information about the Company.
6.2.	A listed entity should have an investor relations program that facilitates effective two-way communication with investors.	Yes	The Company has an investor relations program in place. It ensures that all material information is conveyed to investors so as to facilitate understanding of the Company's operations and financial performance and, where feasible, two-way communication.

6.3.	A listed entity should disclose how it facilitates and encourages participation at meetings of security holders.	Yes	The Company has a formal Shareholders' Communications Policy. A copy of the Company's Shareholder Communications Policy is available at the following URL: http://www.eduholdings.com.au/
6.4.	A listed entity should ensure that all substantive resolutions at a meeting of security holders are decided by a poll rather than by a show of hands.	Yes	In keeping with the Corporate Governance Principles and Recommendations (Recommendation 6.4) at shareholders' meetings, voting is conducted via poll with each ordinary share entitled to one vote.
6.5.	A listed entity should give security holders the option to receive communications from, and send communications to, the entity and its security registry electronically.	Yes	The Company encourages shareholders to register for electronic receipt of Company and registry communications. The Company's approach to communicating with shareholders is detailed in the Shareholder Communications Policy, a copy of which is available on the Company's website at the following URL: http://www.eduholdings.com.au/
7.	**Recognise and manage risk**		
7.1.	The Board of a listed entity should: (a) have a committee or committees to oversee risk, each of which: (1) has at least three members, a majority of whom are independent directors; and (2) is chaired by an independent director, and disclose: (3) the charter of the committee; (4) the members of the committee; and (5) as at the end of each reporting period, the number of times the committee met throughout theperiod and the individual attendances of the members at those meetings; or (b) if it does not have a risk committee or committees that satisfy (a) above, disclose that fact and the processes it employs for overseeing the entity's risk management framework.	No	The Board has established a Risk and Compliance Committee. During the reporting period, the Committee comprised of: • Mr Peter Mobbs - Non-Executive Director/ Chair of the Committee • Mr Jonathan Pager - Non-Executive Director/ Committee Member • Mr Gary Burg - Non-Executive Chair/ Committee Member (appointed 4 December 2025) The Chair of the Risk and Compliance Committee is Mr Peter Mobbs, who is considered non-independent. Mr Pager is considered independent. Mr Burg resigned from the Board on 20 February 2026 due to health reasons. All members of the Risk and Compliance Committee are non-executive directors. Following Mr Burg's resignation, a majority of members are no longer considered independent. A copy of the Risk and Compliance Committee Charter is available on the Company's website at the following URL: http://www.eduholdings.com.au/ The Charter outlines the key areas of responsibility for the Committee, outlining its responsibility for oversight over potential risks which affect the Company. The Risk and Compliance Committee Charter was reviewed and approved in February 2026.

			The Company has disclosed the relevant qualifications, experience and attendance of the members of the Risk and Compliance Committee in the 31 December 2025 Annual Report. The Risk and Compliance Committee met twice during this reporting period.
7.2.	The Board or a committee of the Board should: (a) review the entity's risk management framework at least annually to satisfy itself that it continues to be sound; and (b) disclose in relation to each reporting period, whether such a review has takenplace.	No	The Board periodically reviews and approves the risk framework of the Company. The Company has adopted a risk management policy and risk management plan. The Company advises that a review of the Company's risk management framework was not undertaken during this reporting period.
7.3.	A listed entity should disclose: (a) if it has an internal audit function, how thefunction is structured and what role itperforms; or (b) if it does not have an internal audit function, that fact and the processes it employs for evaluating and continually improving the effectiveness of its risk management and internal controlprocesses.	No	The Company does not have an internal audit function and does not disclose the processes it uses to improve risk management. Nonetheless, it remains committed to effective management and control of these factors.
7.4.	A listed entity should 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.	Yes	All material risks are announced to the market, in accordance with the requirements of the ASX listing rules and otherwise. The Company reviews risks applicable to its operations, and where possible mitigates the risks, in accordance with its risk management policies. If there are any material changes to the risk exposure, including environmental or social risks, appropriate disclosure is made to the ASX.
8.	**Remunerate fairly and responsibly**		
8.1.	The Board of a listed entity should: (a) have a remuneration committee which: (1) has at least three members, a majority of whom are independent directors; and (2) is chaired by an independent director, and disclose: (3) the charter of the committee; (4) the members of the committee;and (5) as at the end of each reporting period, the number of times the committee met throughout	No	The Board has established a Remuneration and Nomination Committee. During the reporting period the Committee comprised of: • Mr Gary Burg - Non-Executive Chair/ Chair of the Committee (appointed Chair of the Committee on 4 December 2025) • Mr Peter Mobbs - Non-Executive Director/ Committee Member (appointed 4 December 2025) • Mr Jonathan Pager - Non-Executive Director/ Committee Member (appointed 4 December 2025) • Mr Greg Shaw - Non-Executive Director (resigned effective 1 December 2025) Mr Gary Burg resigned from the Board on 20 February 2026 due to health reasons and accordingly ceased to be Chair

	the period and the individual attendances of the members atthose meetings; or (b) if it does not have a remuneration committee, disclose that fact and the processes it employs for setting thelevel and composition of remuneration for directors and senior executives andensuring that such remuneration is appropriate and not excessive.		and a member of the Remuneration and Nomination Committee. On 20 February 2026, the Board appointed Mr Jonathan Pager as Chair of the Remuneration and Nomination Committee, who is considered to be non-independent. All members of the Remuneration and Nomination Committee are non-executive directors. Following Mr Burg's resignation, a majority of members are no longer considered independent. A copy of the Remuneration and Nomination Committee Charter is available on the Company's website at the following URL: http://www.eduholdings.com.au/ The Remuneration and Nomination Committee Charter was reviewed and adopted by the Company in February 2026. The Company has disclosed the relevant qualifications, experience and attendance of the members of the Remuneration and Nomination Committee in the 31 December 2025 Annual Report. The Remuneration and Nomination Committee met twice during this reporting period.
8.2.	A listed entity should separately disclose its policies and practices regarding the remuneration of non-executive directors and the remuneration of executive directors and other senior executives.	Yes	The Company disclosed its remuneration policies in its 31 December 2025 Annual Report.
8.3.	A listed entity which has an equity-based remuneration scheme should: (a) have a policy on whether participants are permitted to enter into transactions (whether through the use of derivatives orotherwise) which limit the economic risk of participating in the scheme; and (b) disclose that policy or a summary of it.	Yes	The Company has a Securities Trading Policy that prohibits participants in the Company's equity-based remuneration scheme, in addition to Directors and KMPs, from entering into transactions or arrangements which limit the economic risk of their exposure to Company securities.