



Keypath Education International, Inc.

ARBN: 649 711 026

ASX code: KED

www.keypathedu.com

ASX ANNOUNCEMENT – APRIL 30, 2024

GRANTING OF ASX WAIVER - U.S. FINANCIAL REPORTING REQUIREMENTS

Chicago, IL and Melbourne, Aus., Keypath Education International, Inc. (**Keypath** or the **Company**) (**ASX: KED**) is now, with its Registration Statement on Form 10 having been declared effective by the U.S. Securities and Exchange Commission (**SEC**) on April 24, 2024, a U.S. public reporting company and is subject to the periodic reporting requirements of the U.S. Securities and Exchange Act of 1934, including the requirements to file annual reports on Form 10-K, quarterly reports on Form 10-Q and periodic reports on Form 8-K with the SEC.

Keypath, as an ASX listed entity, is also subject to the periodic reporting requirements set out in Chapter 4 of the ASX Listing Rules.

Keypath has been granted a waiver from ASX Listing Rules 4.2A.3, 4.3A, 4.7B and 4.7C effective from April 29, 2024. The purpose of the waiver is to relieve the Company of the time and expense of preparing and attending to the lodgements of two sets of periodic reports each relevant reporting period. The waiver will cease to apply if Keypath ceases to be subject to an obligation to file Forms 10-K and Forms 10-Q with the SEC under U.S. law.

The table below summarises the effect of the waiver on the timeframes in which Keypath must file financial reports with the SEC compared to the timeframes that, absent the waiver, Keypath would have had to lodge certain financial reports with the ASX. Financial reports filed by Keypath with the SEC will be also be released to the ASX.

The table also notes any waiver requirements in addition to timing. For example, ASX requires that any information usually required under the relevant ASX periodic report, and that is not otherwise covered by the corresponding SEC filing, will be included with the filing.

Listing Rule	Standard ASX Lodgement Timeframe	Waiver	Keypath ASX Lodgement Timeframe (in light of Waiver)
4.2A.3	Keypath must lodge with the ASX an Appendix 4D within two months after the end of its half year.	Keypath will not be required to lodge an Appendix 4D, on the condition that the Company gives the ASX: (i) a copy of Form 10-Q the Company has filed with the SEC for the first and second quarters of that financial year; and	Keypath will lodge its Form 10-Q and the cover sheet for the second quarter with the ASX within 45 days after the end of the second quarter.

		(ii) in the case of the Company's Form 10-Q for the second quarter, a cover sheet for the Form 10-Q headed "Results for announcement to the market" with key information set out in section 2 of Appendix 4D.	
4.3A	Keypath must lodge with the ASX an Appendix 4E within two months after the end of its financial year end.	Keypath will not be required to lodge an Appendix 4E, on the condition that the Company gives the ASX: (i) a copy of the Form 10-K that it has filed with the SEC for that financial year; and (ii) a cover sheet for the Form 10-K headed "Results for announcement to the market" with the key information set out in section 2 of Appendix 4E.	Keypath will lodge its Form 10-K and the cover sheet by the earlier of: (i) the date it is filed with the SEC; and (ii) the date it is due to be given to the SEC under U.S. law (currently within 90 days following the end of its financial year).
4.7B & 4.7C	Keypath must lodge with the ASX an Appendix 4C within one month after the end of each quarter of its financial year. Keypath must lodge with the ASX a quarterly activity report that accompanies the Appendix 4C filed within one month after the end of each quarter of its financial year.	Keypath will not be required to lodge an Appendix 4C, on the condition that the Company gives the ASX: (i) for the first, second and third quarters of its financial year, a copy of Forms 10-Q the Company has filed with the SEC for those quarters; (ii) for the fourth quarter of its financial year, a copy of the Form 10-K the Company has filed with the SEC for that financial year; and (iii) for each quarter, if there is any information that ought to have been disclosed in the Company's quarterly activity report for that quarter under Listing Rule 4.7C that is not included in the Company's Form 10-Q or Form 10-K, a supplement to the Form 10-Q or Form 10-K that discloses the information.	Keypath will lodge its Form 10-Q within 45 days following the end of the first, second and third quarters of its financial year and, for the fourth quarter of its financial year, a copy of the Form 10-K filed the earlier of: (i) 90 days following the end of Keypath's financial year; and (ii) any date the 10-K was filed with the SEC. Notwithstanding the foregoing, Keypath's 3Q FY24 Form 10-Q is due on the later of (a) 45 days after the end of the fiscal quarter (May 15, 2024) or (b) 45 days after the Form 10 was declared effective (June 10, 2024).

This announcement has been approved by Eric Israel, General Counsel and Company Secretary.

Ends.

Investor Contact

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About Keypath

Founded in 2014, Keypath is a global, market-leading edtech company in the online program management (OPM) market. In collaboration with its university partners, Keypath delivers career-relevant, technology-enabled online higher education programs with the goal of preparing students for the future of work. The suite of services Keypath provides to its university partners includes designing, developing, launching, marketing, and managing online programs. Keypath also undertakes market research and provides student recruitment, support and placement services. The services Keypath provides are underpinned by KeypathEDGE, its integrated technology and data platform. Keypath has approximately 750 employees with operations in Australia, the U.S., Canada, the UK, Malaysia and Singapore.

Forward-Looking Statements

This announcement contains forward-looking statements within the meaning of applicable Australian and U.S. securities laws. Forward-looking statements may include statements regarding Keypath's intentions, objectives, plans, expectations, assumptions and beliefs about future events. Forward-looking statements are based on assumptions and contingencies that are subject to change without notice and are not guarantees of future performance or results. They involve known and unknown risks, uncertainties and other important factors, many of which are beyond the control of Keypath, its directors and management and which may cause actual outcomes to differ materially from those expressed or implied in this announcement. For information concerning certain risks that may cause actual results to differ from any such forward-looking statements, refer to the "Risk Factors" contained in the Company's Form 10 and other materials filed or lodged with, or made available, on the SEC's website at www.sec.gov/EDGAR or the ASX. Forward-looking statements should be read in conjunction with, and are qualified by reference to, information in this announcement or previously released by Keypath to ASX or filed with the U.S. Securities and Exchange Commission. Readers are cautioned not to place undue reliance on forward-looking statements, which are provided for illustrative purposes only and are not necessarily a guide to future performance. No representation or warranty is made by any person as to the likelihood of achievement or reasonableness of any forward-looking statements, and to the maximum extent permitted by law, responsibility for the accuracy or completeness of any forward-looking statements is disclaimed. Except as required by law or regulation (including the ASX Listing Rules), Keypath undertakes no obligation to update any forward-looking statements.

Restriction on purchases of CDIs by U.S. persons

Keypath is incorporated in the U.S. State of Delaware, and none of its securities have been registered under the U.S. Securities Act of 1933, as amended (the "U.S. Securities Act"), or the laws of any state or other jurisdiction in the United States. Trading of Keypath's CHESSE Depositary Interests (CDIs) on the Australian Securities Exchange (ASX) is not subject to the registration requirements of the U.S. Securities Act in reliance on Regulation S under the U.S. Securities Act and a related 'no action' letter issued by the U.S. Securities and Exchange Commission to the ASX in 2000. As a result, the CDIs are "restricted securities" (as defined in Rule 144 under the U.S. Securities Act) and may not be sold or otherwise transferred except in transactions exempt from, or not subject to, the registration requirements of the U.S. Securities Act. For instance, U.S. persons who are qualified institutional buyers (QIBs, as defined in Rule 144A under the U.S. Securities Act) may purchase CDIs in reliance on the exemption from registration provided by Rule 144A. To enforce the transfer restrictions, the CDIs bear a FOR Financial Product designation on the ASX. This designation restricts any CDIs from being sold on ASX to U.S. persons excluding QIBs. In addition, hedging transactions with regard to the CDIs may only be conducted in compliance with the U.S. Securities Act.