



Announcement Summary

Entity name

3P LEARNING LIMITED..

Date of this announcement

Tuesday September 30, 2025

The +securities the subject of this notification are:

+Other securities issued under an +employee incentive scheme that are not intended to be quoted on ASX

Total number of +securities to be issued/transferred

ASX +security code	Security description	Total number of +securities to be issued/transferred	Issue date
3PLAE	SHARE APPRECIATION RIGHTS	3,271,931	24/09/2025

Refer to next page for full details of the announcement



Part 1 - Entity and announcement details

1.1 Name of entity

3P LEARNING LIMITED..

We (the entity named above) give notice of the issue, conversion or payment up of the following unquoted +securities.

1.2 Registered number type

ABN

Registration number

50103827836

1.3 ASX issuer code

3PL

1.4 The announcement is

New announcement

1.5 Date of this announcement

30/9/2025



Part 2 - Issue details

2.1 The +securities the subject of this notification are:

+Other securities issued under an +employee incentive scheme that are not intended to be quoted on ASX

2.2a This notification is given in relation to an issue of +securities in a class which is not quoted on ASX and which:

has an existing ASX security code ("existing class")

Part 3B - number and type of +securities the subject of this notification (existing class) where issue has not previously been notified to ASX in an Appendix 3B

ASX +security code and description

3PLAE : SHARE APPRECIATION RIGHTS

Date the +securities the subject of this notification were issued

24/9/2025

Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class

Yes

Were any of the +securities issued to +key management personnel (KMP) or an +associate?

Yes

Provide details of the KMP or +associates being issued +securities.

Name of KMP	Name of registered holder	Number of +securities
Jose Dante Palmero	Jose Dante Palmero	1,397,492
Adam Russell McArthur	Adam Russell McArthur	480,005
Lynda Pendino	Lynda Pendino	501,840

Please provide a URL link for a document lodged with ASX detailing the terms of the +employee incentive scheme or a summary of the terms

A copy of the Equity Incentive Plan rules and a summary of the FY26 Long Term Incentive (LTI) Plan is available at www.3plearning/investors/governance

Any other information the entity wishes to provide about the +securities the subject of this notification

The securities issued are 3,271,931 unquoted Share Appreciation Rights under 3PL's FY 26 LTI Plan to eligible participants.

Issue details

Number of +securities

3,271,931

Part 4 - +Securities on issue

Following the issue, conversion or payment up of the +securities the subject of this notification, the +securities of the entity will comprise:

The figures in parts 4.1 and 4.2 below are automatically generated and may not reflect the entity's current issued capital if other Appendix 2A, Appendix 3G or Appendix 3H forms are currently with ASX for processing.

4.1 Quoted +securities (Total number of each +class of +securities issued and quoted on ASX)

ASX +security code and description	Total number of +securities on issue
3PL : ORDINARY FULLY PAID	272,906,522

4.2 Unquoted +securities (Total number of each +class of +securities issued but not quoted on ASX)

ASX +security code and description	Total number of +securities on issue
3PLAE : SHARE APPRECIATION RIGHTS	8,786,519



Part 5 - Other Listing Rule requirements

5.1 Were the +securities issued under an exception in Listing Rule 7.2 and therefore the issue did not need any security holder approval under Listing Rule 7.1?

No

5.2 Has the entity obtained, or is it obtaining, +security holder approval for the issue under listing rule 7.1?

No

5.2b Are any of the +securities being issued without +security holder approval using the entity's 15% placement capacity under listing rule 7.1?

No

5.2c Are any of the +securities being issued without +security holder approval using the entity's additional 10% placement capacity under listing rule 7.1A (if applicable)?

N/A