Appendix 3Y – Rupesh Singh

Sydney, Australia, 29 September 2025: OpenLearning Limited (ASX: OLL), the AI powered SaaS platform for lifelong learning (‘**OpenLearning’** or ‘**Company’**) attaches an Appendix 3Y in respect of a change in the indirect interests held by Non-Executive Director, Rupesh Singh, following an on-market purchase of OLL shares through ECA Investments Group Pty Ltd, as detailed in the attached Appendix 3Y.

The on-market purchases for the 15 and 16 September 2025 were discovered in the process of preparing the Appendix 3Y for the subsequent September 2025 trades. The on-market purchases were not notified to the market via an Appendix 3Y within the requisite timeframe under Listing Rule 3.19A due to an administrative oversight.

Although tracking was implemented through the Company’s Registry Platform, as the holding was from a new related party, the Company did not receive notification. As such, the Company has requested direct contract notes from the broker of the subject Director to ensure compliance with Listing Rule 3.19A.

The Company considers that it has adequate arrangements in place to ensure compliance with Listing Rule 3.19A. All Directors will be re-briefed at the forthcoming board meeting on their obligations pertaining to their dealings in the Company’s securities (either personally or through an associate) and the Company’s continuous disclosure obligations specifically under Listing Rules 3.19A and 3.19B.

Ends.

Authorised by:
Sally Greenwood
Joint Company Secretary

Stay up to date with OpenLearning news as it happens:

Visit the Investor section of the OpenLearning website at: https://investors.openlearning.com/ There you can download the Company's Prospectus and see recent ASX Announcements and press coverage.

In addition to signing up for OpenLearning news directly from the Company, we also encourage shareholders to register to receive electronic communications from our share registry, Automic. To sign up for e-communications from Automic, please visit https://www.automicgroup.com.au/.

Thanks for your ongoing support. We look forward to sharing OpenLearning news with you.

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About OpenLearning

OpenLearning is an Artificial Intelligence (AI) powered SaaS platform for lifelong learning.

The platform enables education providers to manage all aspects of online learning, harnessing the power of Generative AI to streamline course design, content authoring and education delivery for short courses, micro-credentials and online degrees.

OpenLearning is a trusted partner to more than 220 leading education providers, who have delivered tens of thousands of courses to over 3.5 million learners through its platform.

With a strong position in the Australian and Malaysian higher education sectors, and a growing presence in Indonesia and India, OpenLearning is revolutionising the way education is accessed and delivered globally.

To learn more, please visit: https://solutions.openlearning.com/

Rule 3.19A.2

Appendix 3Y

Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/09/01 Amended 01/01/11

Name of entity	OpenLearning Limited
ABN	18 635 890 390

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Rupesh Singh
Date of last notice	23 September 2025

Part 1 - Change of director's relevant interests in securities
In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	Indirect
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	**ECA Investments Group Pty Ltd (atf the ECA Investments Group Trust) (ECA)** Mr Singh is a Director of ECA Investments Group Pty Ltd and a beneficiary of the ECA Investments Group Trust.
Date of change	(c) (i) 15 September 2025 (ii) 16 September 2025 (iii) 19 September 2025 (iv) 22 September 2025 (v) 23 September 2025 (vi) 25 September 2025
No. of securities held prior to change	**ECA Investments Group Pty Ltd (atf the ECA Investments Group Trust) (ECA)** (a) 208,505,630 Fully Paid Ordinary Shares **ECA Investments Group Pty Ltd** (b) 36,379,929 Fully Paid Ordinary Shares **Aria Assets Superfund Pty Ltd (atf R & A Singh Superfund A/C)** (c) 2,309,322 Fully Paid Ordinary Shares

Class	Fully Paid Ordinary Shares
Number acquired	(c) (i) 318,539 (ii) 1,244,329 (iii) 1,500,000 (iv) 1,332,627 (v) 2,395,445 (vi) 600,000 being a total of 7,390,940
Number disposed	N/A
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	Price per Share ranged from $0.018 to $0.02, (with an average Price per Share of $0.019 and total consideration paid $146,128.26)
No. of securities held after change	**ECA Investments Group Pty Ltd (atf the ECA Investments Group Trust) (ECA)** (a) 215,896,570 Fully Paid Ordinary Shares **ECA Investments Group Pty Ltd** (b) 36,379,929 Fully Paid Ordinary Shares **Aria Assets Superfund Pty Ltd (atf R & A Singh Superfund A/C)** (c) 2,309,322 Fully Paid Ordinary Shares
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	On-Market Purchase

Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	N/A
Nature of interest	N/A
Name of registered holder (if issued securities)	N/A
Date of change	N/A

No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed	N/A
Interest acquired	N/A
Interest disposed	N/A
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	N/A
Interest after change	N/A

Part 3 – +Closed period

Were the interests in the securities or contracts detailed above traded during a +closed period where prior written clearance was required?	No
If so, was prior written clearance provided to allow the trade to proceed during this period?	N/A
If prior written clearance was provided, on what date was this provided?	N/A

+ See chapter 19 for defined terms.