

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	5 December 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.	Aria Assets Superfund Pty Ltd (atf R & A Singh Superfund A/C) Mr Singh is a Director of Aria Assets Superfund Pty Ltd and a beneficiary of the Aria Assets Superfund Pty Ltd.
Date of change	(c) 9 December 2025
No. of securities held prior to 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) 2,535,546 Fully Paid Ordinary Shares
Class	Fully Paid Ordinary Shares

+ See chapter 19 for defined terms.

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Number acquired	(c) 22,727
Number disposed	N/A
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	(c) \$0.04 per share
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) 2,558,273 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

+ See chapter 19 for defined terms.

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.