

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	15 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.	ECA Investments Group Pty Ltd (atf the ECA Investments Group Trust) (ECA) Mr Singh is a Director of ECA and a beneficiary of the ECA Investments Group Trust.
Date of change	(c) 22 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) 2,558,273 Fully Paid Ordinary Shares
Class	Fully Paid Ordinary Shares

+ See chapter 19 for defined terms.

Appendix 3Y

Change of Director's Interest Notice

Number acquired	(c) (i) 121,943,311 (ii) 55,514,367 (iii) 56,818,181 Total: 234,275,859
Number disposed	N/A
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	(c) (i) \$0.0174 per share (ii) \$0.0181 per share (iii) \$0.022 per share
No. of securities held after change	ECA Investments Group Pty Ltd (atf the ECA Investments Group Trust) (ECA) (a) 450,172,429 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	c) (i) Debt to Equity Conversion (ii) Debt to Equity Conversion (iii) Placement

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

+ See chapter 19 for defined terms.

Appendix 3Y
Change of Director's Interest Notice

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.