

Appendix 3Y

Sydney, Australia: 10 April 2026: OpenLearning Limited, the AI-powered learning management system ('OpenLearning' or 'the Company') (ASX: OLL) attaches an Appendix 3Y in respect of changes in the indirect interests held by Non-Executive Director, Rupesh Singh, following on-market purchases of OLL shares through his superfund, Aria Assets Superfund Pty Ltd.

The attached Appendix 3Y includes the following 271,054 shares acquired by Aria Assets Superfund Pty Ltd (On-Market Purchases):

| Number of OLL Shares | Date of Acquisition | Consideration |
|----------------------|---------------------|---------------|
| 6,666 | 20 February 2026 | \$199.98 |
| 138,888 | 2 March 2026 | \$4,054.87 |
| 70,000 | 5 March 2026 | \$2,039.99 |
| 5,500 | 9 March 2026 | \$165 |
| 50,000 | 12 March 2026 | \$1450 |

The On-Market Purchases were discovered upon the Company Secretary conducting a routine review of directors' holdings. The On-Market Purchases were not notified to the market via an Appendix 3Y within the requisite timeframe under Listing Rule 3.19A because of administrative oversights.

Prior approval for the trades was not sought due to an oversight and prior automated share registry alerts for movements in directors' security holdings which had been set up on the Company's share register previously and sent to the prior Company Secretary had not been activated on the new Company Secretary's share registry account during the change process, these alerts have now been activated.

6,666 shares were traded during a closed period on 20 February 2026 where trading is prohibited under the Company's Trading Policy. The Board considers that the total amount of shares purchased during the closed period, 6,666 shares with a value of approximately \$200 is not material, the breach arose from a genuine oversight and Mr. Singh was not in possession of material price sensitive information at the time of the trade.

All Directors have been re-briefed at 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.

A review of current procedures has been conducted, and the directors have been reminded of the requirement to seek pre-approval for all trading and the need to provide the Secretary with details of all trades completed within 2 days. Share registry alerts for all directors' securities have been activated on the Company's Secretary's share registry account. In addition, the Company Secretary will conduct more routine reconciliations of directors' holdings and send frequent reminder emails to directors regarding blackout periods and the required process for trading in Company securities. The Company considers that it has adequate arrangements in place to ensure future compliance with Listing Rule 3.19A.

Ends.

Authorised by the Board of Directors

Stay up to date with OpenLearning news as it happens:

Visit the Investor section of the OpenLearning website at: <https://investors.openlearning.com/> to 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.

For further information, please contact:

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About OpenLearning

OpenLearning is an Artificial Intelligence (AI) powered learning management system and lifelong learning platform offered to organisations on a SaaS business model.

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 250 leading education providers, who have delivered tens of thousands of courses to over 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/>

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 |
| ACN 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 | 23/12/25 |

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) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small> | ARIA ASSETS SUPERFUND PTY LTD <R & A SINGH SUPERFUND A/C>: Beneficiary |
| Date of change | 20 February 2026 – 6,666 Shares 2 March 2026 – 138,888 Shares 5 March 2026 – 70,000 Shares 9 March 2026 – 5,500 Shares 12 March 2026 – 50,000 Shares |
| No. of securities held prior to change | ECA INVESTMENTS GROUP PTY LTD <ECA INVESTMENTS GROUP A/C>: 486,552,358 Shares (OLL) ARIA ASSETS SUPERFUND PTY LTD <R & A SINGH SUPERFUND A/C>: 2,558,273 Shares (OLL) |
| Class | Shares (OLL) |
| Number acquired | 271,054 |
| Number disposed | Nil |

+ 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 estimated valuation | \$7,909.84 (average purchase price \$0.0292 per share) |
| No. of securities held after change | ECA INVESTMENTS GROUP PTY LTD <ECA INVESTMENTS GROUP A/C>: 486,552,358 Shares (OLL) ARIA ASSETS SUPERFUND PTY LTD <R & A SINGH SUPERFUND A/C>: 2,829,327 Shares (OLL) |
| 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 Purchases |

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? | Yes (6,666 Shares on 20/2/26 only) |
| If so, was prior written clearance provided to allow the trade to proceed during this period? | No |
| If prior written clearance was provided, on what date was this provided? | N/A |

+ See chapter 19 for defined terms.