

# 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

<b>Name of entity</b>	OpenLearning Limited
<b>ABN</b>	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.

<b>Name of Director</b>	Spiro Pappas
<b>Date of last notice</b>	16 December 2022

### 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.

<b>Direct or indirect interest</b>	Direct and indirect
<b>Nature of indirect interest (including registered holder)</b> Note: Provide details of the circumstances giving rise to the relevant interest.	Nicollete Harper (wife of Mr Pappas)
<b>Date of change</b>	N/A
<b>No. of securities held prior to change</b>	<b>Spiro Pappas</b> <ul style="list-style-type: none"><li>958,333 Fully Paid Ordinary Shares</li></ul> <b>Nicollete Harper</b> <ul style="list-style-type: none"><li>2,720,758 Fully Paid Ordinary Shares</li></ul>
<b>Class</b>	N/A
<b>Number acquired</b>	N/A
<b>Number disposed</b>	N/A
<b>Value/Consideration</b> Note: If consideration is non-cash, provide details and estimated valuation	N/A

+ See chapter 19 for defined terms.

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<b>No. of securities held after change</b>	<b>Spiro Pappas</b> <ul style="list-style-type: none"> <li>958,333 Fully Paid Ordinary Shares</li> </ul> <b>Nicollete Harper</b> <ul style="list-style-type: none"> <li>2,720,758 Fully Paid Ordinary Shares</li> </ul>
<b>Nature of change</b> Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	N/A – please refer to Part 2 for change in interests in contracts

**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.

<b>Detail of contract</b>	Director Long-Term Incentive Grant
<b>Nature of interest</b>	Subject to Shareholder approval, allotment of 1,000,000 Unlisted Options as follows: <ul style="list-style-type: none"> <li>1,000,000 Options:             <ul style="list-style-type: none"> <li>Options to exercise into an equal number of fully paid ordinary share on conversion;</li> <li>Exercise price \$0.05;</li> <li>No vesting period; and</li> <li>Expiry date is five years from the date of issue</li> </ul> </li> </ul> <p>In the event of a change of control or change of ownership, any unexercised Options will be cancelled.</p> <p>Further details of the proposed grants will be set out in the Notice of Meeting of the relevant Shareholder meeting.</p>
<b>Name of registered holder (if issued securities)</b>	Spiro Pappas (or his nominee)
<b>Date of change</b>	30 November 2023
<b>No. and class of securities to which interest related prior to change</b> Note: Details are only required for a contract in relation to which the interest has changed	N/A
<b>Interest acquired</b>	Subject to Shareholder approval being obtained, 1,000,000 Unlisted Options
<b>Interest disposed</b>	Nil
<b>Value/Consideration</b> Note: If consideration is non-cash, provide details and an estimated valuation	Nil consideration
<b>Interest after change</b>	1,000,000 Unlisted Options (refer to terms and conditions above)

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**Part 3 – +Closed period**

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

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