

ASX Announcement | 21 February 2024

## Appointment of Independent Director to the Board

Sydney, Australia, 21 February 2024: OpenLearning Limited (ASX: OLL), the AI powered SaaS platform for lifelong learning ('OpenLearning' or 'the Company') is pleased to announce the appointment of Matthew Reede as an Independent Non-Executive Director, effective 21 February 2024.

Mr Reede has over 20 years' experience in investment management, business management and early stage finance. Mr Reede is managing partner at Dominion Partners having founded the company in 2021, Director of Caledonia Capital and Euphrates Capital in Australia and Director of Colville Capital in the United Kingdom. The Company confirms that Dominion Partners have been engaged since April 2023 to provide investor relationship services to the Company.

Mr Reede has a wealth of experience in the education sector having co-founded Performance Education Group in 2005, which grew to become Australia's largest Professional Year Provider in size and employment outcomes before exiting his stake in the business to EDU Holdings in 2018. Performance Education Group, now Gradability, was acquired by Online Education Services (OES) in 2021.

In 2018, Mr Reede founded BioScore, which is a software platform for health and fitness professionals to manage and report on performance tests and other health test results and Habitat Travel in 2013, an online channel management provider for accommodation operations and online travel agents.

In his early career, Mr Reede worked for KPMG and Macquarie Bank, based in Sydney, Australia.

**OpenLearning Group CEO & Managing Director Adam Brimo commented:** "We are pleased to welcome Matthew Reede to our Board of Directors. Matthew brings a wealth of experience in the education, technology and finance sectors to OpenLearning and we look forward to working closely with him at the Board level in addition to investor relations."

A summary of the Director Options package for Mr Reede is outlined in Appendix A. The proposed allotment of Director Options is subject to shareholder approval, which will be sought at the next meeting of shareholders.

**Ends.**

**Authorised by:**

Adam Brimo

Group CEO & Managing Director

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Visit the Investor section of the OpenLearning website at:

<https://solutions.openlearning.com/investor-home/> and follow the latest news here:

<https://investors.openlearning.com/> There you can download the Company's Prospectus and see recent ASX Announcements and press coverage.

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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 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/>

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**Appendix A**

Proposed Grant of Director Options

Proposed Allotment	Vesting Conditions & Other Terms
1,000,000 Unlisted 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> <p>In the event of a change of control or change of ownership, any unexercised Options will be cancelled.</p>

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