

Appendix 3X

Initial 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 30/9/2001.

Name of entity	OpenLearning Limited
ABN	18 635 890 390

We (the entity) give ASX the following information under listing rule 3.19A.1 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Matthew Reede
Date of appointment	21 February 2024

Part 1 - Director's relevant interests in securities of which the director is the registered holder

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.

Number & class of securities
30,000 Fully Paid Ordinary Shares

+ See chapter 19 for defined terms.

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Part 2 – Director's relevant interests in securities of which the director is not the registered holder

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Name of holder & nature of interest	Number & class of Securities
Note: Provide details of the circumstances giving rise to the relevant interest.	
N/A	N/A

Part 3 – 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	Director Long-Term Incentive Grant
Nature of interest	Subject to Shareholder approval, allotment of 1,000,000 Unlisted Options as follows: <ul style="list-style-type: none"> • 1,000,000 Options <ul style="list-style-type: none"> ○ Options to exercise into an equal number of fully paid ordinary shares on conversion; ○ Exercise price \$0.05; ○ No vesting period; and ○ Expiry date is five years from the date of issue. <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 the relevant Shareholder meeting.</p>
Name of registered holder (if issued securities)	Matthew Reede (or his nominee)
No. and class of securities to which interest relates	1,000,000 Options

+ See chapter 19 for defined terms.

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