

Cleansing Notice under Section 708A(5)(e) of the Corporations Act

Sydney, Australia, 8 August 2025: OpenLearning Limited (ASX: OLL), the AI powered SaaS platform for lifelong learning ('OpenLearning' or 'Company'), refers to the Appendix 2A released to the ASX today detailing that, on 8 August 2025, the Company allotted and issued 133,334 fully paid ordinary shares (**Shares**) as a result of exercise of tranche 1(a)(i) performance rights granted to Managing Director, Adam Brimo (as approved by Shareholders at the 2024 Annual General Meeting).

The Company gives this notice in accordance with section 708A(5)(e) of the Corporations Act 2001 (Cth) (**Corporations Act**) and states the following:

1. the Shares were issued without disclosure to investors under Part 6D.2 of the Corporations Act;
2. as at the date of this notice, the Company has complied with:
 - a. the provisions of Chapter 2M of the Corporations Act as they apply to the Company; and
 - b. sections 674 and 674A of the Corporations Act;
3. as at the date of this notice, there is no "excluded information" for the purposes of sections 708A(7) and 708A(8) of the Corporations Act that is required to be set out in this notice under section 708A(6)(e) of the Act.

Information excluded from continuous disclosure obligations

As previously announced to market on 8 May 2025 ('Announcement'), the Company has a \$3million facility with Education Australia Limited ('ECA'), of which \$1million was undrawn at the time of that Announcement. The Company also notes as outlined in the Announcement that it will be seeking shareholder approval for the conversion into shares of the previously drawn \$2million.

As part of the abovementioned shareholder approval, the Company is in discussions with ECA to include the remaining \$1million facility as part of the debt-to-equity conversion that is to be considered by shareholders. At this stage, the Company has drawn down \$0.4 million of the facility and there is no agreement as to whether to convert the \$1million loan facility into equity as per the terms of the facility as disclosed in the Company's Appendix 4C on 29th July 2025.

As at the date of this Notice, other than as set out above, the Company advises that there is no excluded information for the purposes of sections 708A(7) and 708A(8) of the Corporations Act 2001 (Cth).

Ends.

Authorised by:

Adam Brimo

Group CEO & Managing Director

Stay up to date with OpenLearning news as it happens:

Visit the Investor section of the OpenLearning website at: <https://investors.openlearning.com/> There you can 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 AI powered learning management system.

The platform provides a full suite of tools for online learning, course creation and delivery, for education institutions, corporations and government.

OpenLearning is a trusted partner to more than 250 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 the Philippines, Indonesia and India, OpenLearning is revolutionising the way education is accessed and delivered globally.

To learn more, please visit: solutions.openlearning.com