

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	Aspen Group
ABN	50 004 160 927

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	John Carter
Date of last notice	1 June 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.

Direct or indirect interest	Direct and indirect
Nature of indirect interest (including registered holder) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	Indirect: Mill Hill Capital Pty Ltd Hurtle Myrtle Pty Ltd atf Carter Evans Super Fund. Beneficiary Lorwest Pty Ltd atf Lorwest Trust. Beneficiary Rupert Barooka Pty Ltd atf Carter Trust. Beneficiary
Date of change	31 August 2022
No. of securities held prior to change	1. 881,396 Performance rights 2. 9,187,342 Stapled Securities – Mill Hill Capital Pty Ltd 3. 1,368,162 Stapled Securities - Hurtle Myrtle Pty Ltd atf Carter Evans Super Fund 4. 39,885 Stapled Securities - Lorwest Pty Ltd atf Lorwest Trust 5. 1,299,536 Stapled Securities - Rupert Barooka Pty Ltd atf Carter Trust
Class	Stapled Securities

+ See chapter 19 for defined terms.

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Number acquired	4. 295,807 Stapled Securities - Lorwest Pty Ltd atf Lorwest Trust
Number disposed	1. 295,807 performance rights
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	Nil consideration. Securities are issued on conversion of performance rights, as part of LTI Estimate price \$1.055 per stapled security
No. of securities held after change	<ol style="list-style-type: none"> 585,589 Performance rights 9,187,342 Stapled Securities – Mill Hill Capital Pty Ltd 1,368,162 Stapled Securities - Hurtle Myrtle Pty Ltd atf Carter Evans Super Fund 335,692 Stapled Securities - Lorwest Pty Ltd atf Lorwest Trust 1,299,536 Stapled Securities - Rupert Barooka Pty Ltd atf Carter Trust
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Issue of stapled securities on conversion of performance rights issued in December 2019

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	
Name of registered holder (if issued securities)	
Date of change	
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	
Interest acquired	
Interest disposed	
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	

+ See chapter 19 for defined terms.

Interest after change	
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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?	No
If so, was prior written clearance provided to allow the trade to proceed during this period?	N/A
If prior written clearance was provided, on what date was this provided?	N/A

⁺ See chapter 19 for defined terms.