



ASX ANNOUNCEMENT

4 August 2023

On-Market Share Buy-back Program

3P Learning Limited (ASX: **3PL**), a global educator inspiring a love of learning by providing engaging, meaningful and personal learning experiences through exceptional education programs, today announces that it intends to conduct an on-market buy back of its ordinary shares up to a maximum value of \$10.0 million¹ commencing 23 August 2023 for a period up to 12 months ("**buy-back**"), equating to a maximum of approximately 3.3% of 3PL's issued capital².

The board considers the acquisition of shares at prevailing prices to be effective capital management while at the same time retaining financial flexibility to continue to invest in our products and invest inorganically should the opportunity arise.

In accordance with the ASX Listing Rules, the prices paid for shares purchased under the buy-back will be no more than 5% above the volume-weighted average price of 3PL shares over the five trading days prior to purchase. The buy-back is limited to a maximum of 10% of the smallest number of voting shares on issue during the last 12 months, as permitted under the *Corporations Act 2001* (Cth), and therefore does not require shareholder approval.

Shares purchased under the buy-back, and the average price, will be notified to the ASX on the business day following the date on which those shares are bought back. Shares bought back will be cancelled on acquisition, so that the total number of shares on issue will reduce accordingly, and this would result in a consequential adjustment to the voting power of remaining shareholders.

Throughout the buy-back program 3PL will continually assess market conditions, share price and other relevant considerations, reserving the right to vary, suspend or terminate the buy-back at any time, subject to and in accordance with applicable legal requirements. There can be no certainty that 3PL will buy back any or all of the shares announced under the buy-back.

This announcement has been authorised for release by the Board of 3PL.

For further information, please contact:

3P Investor Relations
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¹ Excluding brokerage and ancillary costs

² Based on 3PL's share price on the trading day prior to this announcement of \$1.10.