

29 October 2021

Dear Shareholder

2021 ANNUAL GENERAL MEETING – NOTICE, EXPLANATORY STATEMENT AND PROXY FORM

Openn Negotiation Ltd (ASX code: OPN) (**Company** or **Openn**) advises that it will hold its 2021 annual general meeting (**Meeting**) at the office of Blackwall Legal, Level 26, 140 St Georges Terrace, Perth, Western Australia 6000 at 1:00pm (WST) on Tuesday, 30 November 2021 (AWST).

Meeting format

The Company's board of directors (**Board**) continues to monitor the impact of the COVID-19 pandemic in Western Australia. Having considered the current circumstances, the Board has determined that a physical meeting will be held, with all appropriate social distancing measures in place to comply with state and federal governments' requirements for physical gatherings. Attendees will be required to follow COVID-19 protocols in place at the time of the Meeting.

Shareholders may also logon and ask questions through an online portal using the following link:

- <https://us02web.zoom.us/j/81658076012> (Importantly, the online portal **will not** have online voting facilities).

Notice of meeting

In accordance with the amendments to the *Corporations Act 2001* (Cth) made pursuant to the *Treasury Laws Amendment (2021 Measures No. 1) Act 2021* (Cth), the Company will not be sending hardcopies of the Notice of Annual General Meeting (**Notice**) to shareholders, except to those shareholders who previously elected to receive a hardcopy.

The Notice (together with the Explanatory Statement) can be downloaded from the Company's website, hello.openn.com.au/investor, under the 'Announcements' section. The Notice was also released to the ASX market announcements platform, www2.asx.com.au, on 29 October 2021 and can be obtained using the Company's ASX code 'OPN'.

The Notice and other meeting materials are important and should be read in their entirety. If you are in doubt as to the course of action you should follow, you should consult your stockbroker, lawyer, accountant or other professional adviser.

Proxies

Shareholders who have elected to receive electronic communications will be notified by email of how to access and lodge their proxy forms. For all other shareholders, a customised proxy form accompanies this letter.

The Board strongly encourages shareholders to complete and lodge directed proxy forms prior to the Meeting online at:

- www.investorvote.com.au (Control Number: 185963) or otherwise in accordance with the instructions set out in the proxy form and in the Notice.

Proxy voting instructions for the Meeting should be lodged before **1:00pm (WST) on Sunday, 28 November 2021**. Any proxy forms received after that time will not be valid for the Meeting.

Electronic communications

In order to receive electronic communications from the Company in the future, please update your shareholder details online at www.computershare.com.au and register as a member with your unique shareholder identification number and postcode (or country for overseas residents). Once logged in you can find your personalised proxy form and lodge your proxy vote online by clicking on the "Vote Lodgement" tab.

If you are unable to access the Notice or other meeting materials online, please contact Company's share registry, Computershare Investor Services, on 1300 850 505 (within Australia) or +61 (3) 9415 4000 (from overseas).

COVID-19 measures

As the situation regarding the management of the COVID-19 pandemic continues to evolve, shareholders are encouraged to monitor the Company's website and ASX announcements platform for any further updates in relation to the arrangements for the Meeting.

If it becomes necessary or appropriate to make alternative arrangements for the Meeting to those set out in the Notice, the Company will notify shareholders on its website and the ASX market announcements platform.

Yours faithfully



Darren Bromley
Director, Company Secretary & CFO
Openn Negotiation Ltd



Notice of Annual General Meeting, Explanatory Statement and Proxy Form

Openn Negotiation Limited

ACN 612 329 754

Meeting Format

To be held as a physical meeting. Shareholders may logon and ask questions through an online platform but online voting facilities **will not** be provided.

Venue

Blackwall Legal
Level 26, 140 St Georges Terrace
Perth, Western Australia 6000

Time and Date

1:00pm (WST)
Tuesday, 30 November 2021

IMPORTANT NOTE

The Notice of Annual General Meeting, Explanatory Statement and Proxy Form should be read in their entirety. If you are in doubt as to how you should vote, you should seek advice from your accountant, solicitor or other professional adviser prior to voting.

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Important Dates

An indicative timetable of key proposed dates is set out below. These dates are indicative only and are subject to change.

Event	Date
Last day for receipt of Proxy Forms – Proxy Forms received after this time will be disregarded	1:00pm (WST) Sunday, 28 November 2021
Snapshot date for eligibility to vote	4:00pm (WST) Sunday, 28 November 2021
Annual General Meeting	1:00pm (WST) Tuesday, 30 November 2021

Notice of Annual General Meeting

Notice is hereby given that an Annual General Meeting of Openn Negotiation Limited (ACN 612 329 754) (**Company**) will be held at the offices of Blackwall Legal, Level 26, 140 St Georges Terrace, Perth, Western Australia 6000 at 1:00pm (WST) on Tuesday, 30 November 2021.

Agenda

Receive and Consider Reports To receive and consider the annual financial report, Directors' report and Auditor's report of the Company for the financial year ended 30 June 2021, as contained in the Company's 2021 Annual Report

Resolution 1 To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

Adoption of Remuneration Report

(advisory only)

That for the purposes of section 250R(2) of the Corporations Act and for all other purposes, the Remuneration Report for the financial year ended 30 June 2021, as contained in the Company's 2021 Annual Report, be adopted by the Company.

Resolution 2 To consider and, if thought fit, to pass with or without amendment, the following resolution as an **ordinary resolution**:

Re-Election of Director – Wayne Zekulich

That for the purpose of Listing Rule 14.4, clause 8.1(h)(i) of the Constitution, and for all other purposes, Wayne Zekulich, a Director who retires in accordance with clause 8.1(e) of the Constitution and, being eligible, offers himself for re-election, is re-elected as a Director.

Resolution 3 To consider and, if thought fit, to pass with or without amendment, the following resolution as an **ordinary resolution**:

Re-Election of Director – Duncan Anderson

That for the purpose of Listing Rule 14.4, clause 8.1(h)(i) of the Constitution, and for all other purposes, Duncan Anderson, a Director who retires in accordance with clause 8.1(e) of the Constitution and, being eligible, offers himself for re-election, is re-elected as a Director.

Resolution 4 To consider and, if thought fit, to pass with or without amendment, the following resolution as an **ordinary resolution**:

Re-Election of Director – Darren Bromley

That for the purpose of Listing Rule 14.4, clause 8.1(h)(i) of the Constitution, and for all other purposes, Darren Bromley, a Director who retires in accordance with clause 8.1(e) of the Constitution and, being eligible, offers himself for re-election, is re-elected as a Director.

Resolution 5 To consider and, if thought fit, to pass with or without amendment, the following resolution as an **ordinary resolution**:

Re-Election of Director – Danielle Lee

That for the purpose of Listing Rule 14.4, clause 8.1(h)(i) of the Constitution, and for all other purposes, Danielle Lee, a Director who retires in accordance with clause 8.1(e) of the Constitution and, being eligible, offers herself for re-election, is re-elected as a Director.

Resolution 6 To consider and, if thought fit, to pass with or without amendment, the following resolution as an **ordinary resolution**:

Appointment of Auditor

That for the purposes of section 327B(1)(a) of the Corporations Act and for all other purposes, HLB Mann Judd (WA Partnership) (ABN 22 193 232 714), having been duly nominated by a Shareholder, being qualified, and having consented to act, be appointed as the Auditor.

<p>Resolution 7</p> <p><i>Approval to Ratify Agreement to Issue Shares to REACH Canada 2020 Ventures Ltd</i></p>	<p>To consider and, if thought fit, to pass, with or without amendment, the following resolution as an ordinary resolution:</p> <p><i>That for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders approve and ratify the agreement to issue up to 686,719 Shares at an issue price of \$0.20 to REACH Canada 2020 Ventures Ltd, pursuant to the REACH Canada Subscription Agreement, in the manner and on the terms and conditions set out in the Explanatory Statement.</i></p>
<p>Resolution 8</p> <p><i>Approval to Ratify Agreement to Issue Shares to REACH Ventures, LLC</i></p>	<p>To consider and, if thought fit, to pass, with or without amendment, the following resolution as an ordinary resolution:</p> <p><i>That for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders approve and ratify the agreement to issue up to 1,373,438 Shares at an issue price of \$0.20 to REACH Ventures, LLC, pursuant to the REACH Ventures Subscription Agreement, in the manner and on the terms and conditions set out in the Explanatory Statement.</i></p>
<p>Resolution 9</p> <p><i>Approval of Additional Issuance Capacity</i></p>	<p>To consider and, if thought fit, to pass, with or without amendment, the following resolution as a special resolution:</p> <p><i>That for the purposes of Listing Rule 7.1A and for all other purposes, approval is given for the issue of Equity Securities up to 10% of the issued capital of the Company (at the time of the issue), calculated in accordance with the formula prescribed in Listing Rule 7.1A.2 and on the terms and conditions set out in the Explanatory Statement.</i></p>

Voting Exclusions

Corporations Act voting prohibitions

For the purposes of sections 250BD and 250R(4) of the Corporations Act, a vote on Resolution 1 must not be cast, and the Company will disregard votes cast:

- by or on behalf of a member of Key Management Personnel the details of whose remuneration is included in the Remuneration Report or their Closely Related Parties, regardless of the capacity in which the vote is cast; or
- by a proxy for a member of Key Management Personnel at the date of the Meeting or their Closely Related Parties.

Any ineligible votes will not be counted in working out a percentage of votes cast or whether the Resolution is approved.

A vote is not prohibited and will not be disregarded if the vote is cast by a proxy on behalf of a person entitled to vote on the Resolution:

- in accordance with the directions on how the proxy is to vote, as specified in the proxy appointment; or
- by the Meeting Chair in accordance with the express authorisation in the proxy appointment to exercise the proxy even though it is connected with the remuneration of a member of Key Management Personnel.

Listing Rule voting exclusion statements

Resolutions 7 and 8

For the purposes of Listing Rule 14.11, the Company will disregard any votes cast in favour of Resolutions 7 and 8 by or on behalf of a person who participated in the issue or is a counterparty to the agreement being approved, or an Associate of such persons. This includes REACH Canada, REACH Ventures or their respective Associates.

However, the Company need not disregard a vote cast in favour of Resolutions 7 or 8 if it is cast by:

- a person as a proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with the directions given to the proxy or attorney to vote on the Resolution in that way;
- the Meeting Chair as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Meeting Chair on the Resolution as the Meeting Chair decides; or
- a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:

- the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an Associate of a person excluded from voting, on the Resolution; and
- the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Resolution 9

At the date of this Notice, the Company is not proposing to make an issue of Equity Securities under Listing Rule 7.1A.2. Accordingly, a voting exclusion statement for the purposes of Listing Rules 7.3A.7 and 14.11 does not apply to Resolution 9.

Explanatory Statement

For further information in relation to the items of business to be considered at the Meeting, please refer to the Explanatory Statement which accompanies this Notice. The Explanatory Statement forms part of this Notice.

Glossary

Unless inconsistent with the context, capitalised terms used in this Notice will have the meanings given to them in the Glossary of Terms set out in the Explanatory Statement.

By order of the Company's Board of Directors.



Darren Bromley
Company Secretary

29 October 2021

Meeting and Voting Information

Voting entitlement	The Board has determined that, for the purposes of voting at the Meeting, Shares will be taken to be held by persons who are registered as the holders of Shares at <u>4:00pm (WST) on Sunday, 28 November 2021.</u>
Participation	<p>The Meeting will be held as a physical meeting. Shareholders may attend and participate (including to vote) in person at the offices of Blackwall Legal located at Level 26, 140 St Georges Terrace, Perth, Western Australia.</p> <p>Shareholders may also logon and ask questions through an online platform (see below for instructions). Importantly, the online platform will not have online voting facilities. Shareholders are therefore encouraged to appoint a proxy to attend and vote at the Meeting on their behalf.</p>
IMPORTANT: COVID-19 matters	<p>The Company will be observing social distancing rules and other COVID-19 legal requirements that may apply having regard to the circumstances at the time of the Meeting.</p> <p>Attending the Meeting in person may be affected or prevented by lockdowns, social gathering restrictions, travel restrictions or other governmental orders in response to the COVID-19 pandemic. The Company may be required to take special measures in response, such as limiting physical attendee numbers or prohibiting physical attendance at the Meeting altogether.</p> <p>In light of the evolving COVID-19 situation, Shareholders are strongly encouraged to consider appointing the Meeting Chair as proxy to attend and vote at the Meeting on their behalf.</p>
Online access	<p>Shareholders wishing to access the online platform for the Meeting should enter the following website address into their internet browser and follow the instructions on the webpage:</p> <p>https://us02web.zoom.us/j/81658076012</p>
Appointment of Corporate Shareholder representatives	A Shareholder that is a corporation may appoint an individual to act as its representative in accordance with section 250D of the Corporations Act. The Shareholder must lodge a satisfactory and duly executed appointment document with the Securities Registry in accordance with the instructions below.
Appointment of attorneys	A Shareholder may appoint an attorney to act on the Shareholders' behalf at the Meeting. To do so, the Shareholder must lodge a duly executed power of attorney with the Securities Registry in accordance with the instructions below.
Appointment of proxies	<p>A Shareholder entitled to attend and vote at the Meeting is entitled to appoint up to two proxies. A proxy does not need to be a Shareholder.</p> <p>To appoint a second proxy, a Shareholder must state on each Proxy Form (in the appropriate box) the percentage of voting rights which are the subject of the relevant proxy. If both Proxy Forms do not specify that percentage, each proxy may exercise half the Shareholder's votes. Fractions of votes will be disregarded.</p> <p><i>Appointing the Meeting Chair as proxy</i></p> <p>Shareholders may appoint the Meeting Chair as their proxy by marking the relevant box on the Proxy Form. Proxy Forms submitted without specifying the name of the proxy or expressly nominating the Meeting Chair as proxy will be deemed an appointment of the Meeting Chair. The Meeting Chair will be deemed proxy for a Shareholder if the proxy named in the Proxy Form does not attend the Meeting.</p> <p><i>Directing a proxy how to vote</i></p> <p>Shareholders may direct a proxy whether to vote for or against, or to abstain from voting, on a Resolution by marking the relevant box on the Proxy Form. Shareholders may also specify the proportion or number of votes that a proxy may exercise. All votes must be cast in accordance with such directions.</p> <p>Directed proxies that are not voted on a poll at the Meeting by an appointed proxy will default to the Meeting Chair who will be required to vote proxies as directed on a poll.</p> <p>Subject any legal restrictions on proxy voting, a proxy may vote on a Resolution at their discretion unless the Proxy Form directs the proxy how to vote on the Resolution.</p>

Voting restrictions that may affect proxy appointment

Voting under the Corporations Act and/or Listing Rules apply to Resolutions 1 and 6. Members of the Key Management Personnel (except for the Meeting Chair) and their Closely Related Parties are not able to vote as proxy on Resolutions 1 or 6 unless the appointing Shareholder directs them how to vote.

This exclusion does not apply to the Meeting Chair if the appointment as proxy expressly authorises the Meeting Chair to vote on matters of Key Management Personnel remuneration. If a Shareholder appoints the Meeting Chair as proxy and does not expressly direct them how to vote, they will be deemed to have authorised the Meeting Chair to vote on Resolutions 1 and 6 as the Meeting Chair sees fit.

Shareholders intending to appoint the Meeting Chair, a Director or any other member of Key Management Personnel or any of their Closely Related Parties as proxy are encouraged to direct them how to vote on all the Resolutions.

A Shareholder who appoints a proxy but subsequently attends the Meeting may vote on the items of business at the Meeting. Any such vote by the Shareholder will invalidate the votes cast by their proxy.

Lodgement of appointment documents

Duly completed corporate representative appointment documents, powers of attorney and Proxy Forms (together with any power of attorney or other authority under which they are executed, if applicable) must be received by the Securities Registry on or before **1:00pm (WST) on Sunday, 28 November 2021**. Documents received after that time will be invalid.

Appointment documents are to be lodged as follows:

by hand: c/- Computershare Investor Services, Yarra Falls, 452 Johnston Street, Abbotsford, Victoria 3067

by post: c/- Computershare Investor Services, GPO Box 242, Melbourne Victoria 3001, Australia

by fax: 1800 783 447 (within Australia) or +61 3 9473 2555 (outside Australia)

online: www.investorvote.com.au

by mobile: Scan the QR Code on your Proxy Form and follow the prompts

custodian voting: For Intermediary Online subscribers only (custodians) please visit www.intermediaryonline.com to submit your voting intentions

Proxy voting intention of Meeting Chair

The Meeting Chair intends to vote all undirected proxies **FOR** each of the Resolutions. In exceptional cases, the Meeting Chair may change his or her voting intention, in which case the Company will make an announcement to ASX in this regard.

Voting procedure

Voting on each Resolution at the Meeting will be conducted by way of a poll.

Questions by Shareholders

The Meeting Chair will allow a reasonable opportunity at the Meeting for Shareholders to ask questions or make comments on the management of the Company and the Remuneration Report. The Meeting Chair will also allow a reasonable opportunity for Shareholders to put questions to the representative of the Auditor about the following matters, and for the representative to respond:

- the conduct of the audit;
- the preparation and content of the Auditor's report;
- the accounting policies adopted by the Company in relation to the preparation of financial statements; and
- the independence of the Auditor in relation to the conduct of the audit.

Please submit any questions to the Company by **5:00 (WST) on Tuesday, 23 November 2021** in the same manner as outlined above for lodgement of appointment documents. The Company will make available at the Meeting questions directed to the Auditor which the Auditor considers relevant to the conduct of the audit of the 2021 Annual Report received in writing before this time.

Explanatory Statement

This Explanatory Statement has been prepared for the information of Shareholders in relation to the business to be conducted at the Annual General Meeting.

The purpose of this Explanatory Statement is to provide Shareholders with all information known to the Company which is material to a decision on how to vote on the Resolutions in the accompanying Notice of Annual General Meeting.

This Explanatory Statement should be read in conjunction with the Notice of Annual General Meeting. Capitalised terms in this Explanatory Statement are defined in the Glossary or otherwise in the Explanatory Statement.

1. Annual Financial Report

The Corporations Act requires that the annual financial statements, Directors' report and Auditor's report of the Company for the year ended 30 June 2021 be tabled at the Meeting. These reports are contained in the 2021 Annual Report which is available on the Company's website, <https://hello.openn.com.au/investor>.

Shareholders will be given reasonable opportunity to raise questions on these reports and ask questions of the Auditor.

2. Resolution 1: Adoption of Remuneration Report

2.1 Background

Resolution 1 is an ordinary resolution to approve the Remuneration Report. The Remuneration Report is set out in the Directors' report which forms part of the 2021 Annual Report.

The vote on Resolution 1 is advisory only and does not bind the Board or the Company. Notwithstanding, the Board will take the outcome of the vote into consideration when considering remuneration policy of the Company going forward.

2.2 Corporations Act requirements

Section 250R(2) of Corporations Act requires a listed public company put a resolution to its shareholders that the remuneration report set out in the directors' report for the preceding financial year be adopted. The resolution is advisory only and does not bind the relevant company or its directors.

If 25% or more of votes that are cast on the resolution are voted against the adoption of the remuneration report at two consecutive annual general meetings of a company, its shareholders will be required to vote at the second of those annual general meetings on a resolution (a **Spill Resolution**) that a further meeting be held within 90 days at which all of the offices of director are vacated (other than the office of managing director) and each such office will be put to a vote.

Resolution 1 is the first occasion on which a vote on the Company's remuneration report has been put to a general meeting of the Company under section 250R(2) of the Corporations Act, as the Company was only admitted to the official list of ASX on 19 July 2021. Accordingly, a Spill Resolution will not be required for this Meeting.

2.3 Directors' recommendation

The Directors decline to make a recommendation as to how Shareholders should vote in respect of Resolution 1 as they each have an interest in the outcome of the Resolution.

3. Resolutions 2, 3, 4 and 5: Re-Election of Directors

3.1 Background

Resolutions 2, 3, 4 and 5 are separate ordinary resolutions to approve the re-election of Wayne Zekulich, Duncan Anderson, Darren Bromley and Danielle Lee as Directors.

Pursuant to clause 8.1(d) of the Constitution, the Board appointed:

- Mr Zekulich as Non-Executive Director and Chairperson on 23 April 2021;
- Mr Anderson as an Executive Director on 15 September 2020;
- Mr Bromley as an Executive Director on 12 February 2018; and
- Ms Lee as a Non-Executive Director on 3 March 2021.

Each of these Directors will retire at the Meeting, and being eligible, submits themselves for re-election.

If any of Resolutions 2, 3, 4 or 5 is not passed, the relevant Director will not be re-elected to their respective current directorship positions. The Resolutions will not affect any other office or employment position which they hold with the Company or its Related Bodies Corporate.

3.2 Listing Rule requirements

Listing Rule 14.4 requires that a director of an entity:

- must not hold office (without re-election) past the third annual general meeting following the director's appointment, or 3 years, whichever is longer; and
- appointed to fill a casual vacancy or as an addition to the board must not hold office (without re-election) past the next annual general meeting of the entity.

The rule does not apply to the entity's managing director, unless there is more than one managing director, in which case only one is entitled not to be subject to re-election.

The rule requires Wayne Zekulich, Duncan Anderson, Darren Bromley and Danielle Lee to retire at or before the Meeting.

3.3 Constitution requirements

Clause 8.1(e) of the Constitution provides that a Director appointed by the Board under clause 8.1(d) of the Constitution must retire from office at the next annual general meeting following their appointment, in accordance with the procedure in clause 8.3. This does not apply to the Managing Director, unless there is more than one Managing Director, in which case the clause applies to the first of the Managing Directors to be appointed.

Clauses 8.3(a) and (b) of the Constitution substantially reflect the requirements of Listing Rule 14.4 (i.e. retirement of Directors by rotation), save that a Director is not required to retire under clause 8.3(a) if they are required to retire under clause 8.1(e).

Clause 8.1(h)(i) of the Constitution provides that a Director who retires under clause 8.1(e) or 8.3 may stand and be elected to the office of a director at a general meeting.

Each of Wayne Zekulich, Duncan Anderson, Darren Bromley and Danielle Lee is required to retire pursuant to clause 8.1(e) of the Constitution.

3.4 Biographies

(a) **Wayne Zekulich – Non-Executive Director & Chairperson**

Wayne Zekulich is a consultant and non-executive director with a broad range of experience, covering advice on mergers and acquisitions, arranging and underwriting project financings, privatisations, and debt and equity capital markets.

He was previously the chief financial officer of Gindalbie Metals Ltd, and prior to that the chief development officer of Oakajee Port and Rail.

Currently, Mr Zekulich is non-executive chairman of Pantoro Limited (ASX: PNR), a board member of Infrastructure WA, a committee member of the John Curtin Gallery advisory board and a board member of The Lester Prize. He is also engaged in a consultancy capacity by a global bank.

Mr Zekulich holds a Bachelor of Business Degree and is a Fellow of the Institute of Chartered Accountants.

(b) **Duncan Anderson – Executive Director & Chief Technology Officer**

Duncan Anderson has 25 years' experience in new technology development and commercialisation across the USA, Brazil, Indonesia and Australia. He spent most of the past decade in executive and directorship roles with listed and private companies operating in the technology, energy and process manufacturing sectors.

Since joining the Company in 2017 as chief technology officer, Mr Anderson was instrumental in positioning our team and technology to compete at scale.

Prior to his role with the Company, Mr Anderson co-founded, developed and successfully exited a finance & governance technology business that operated across the USA and Brazil, holding CEO and non-executive director roles in that business before it was acquired by Avalara Inc (NTSE: AVLRL) in 2016. Earlier, he led technology development projects for military application with companies including Embraer, and large-scale mission critical application development for fortune 500 companies including Cargill Ltd.

Mr Anderson holds a Bachelor of Business Degree in Economics and Finance from Curtin University and is an astute strategic thinker.

(c) **Darren Bromley – Executive Director, Chief Financial Officer & Company Secretary**

Darren Bromley has over 29 years' experience in business management and the corporate sector, including corporate transactions, mergers and acquisitions, business start-ups, capital raisings, financial and operational management, business development and corporate governance.

Mr Bromley was previously an executive director, company secretary, chief financial officer and chief operations officer of Triangle Energy (Global) Limited (ASX: TEG), chief financial officer of Prairie Downs Metals Limited (ASX: PDZ), and chief financial officer of QRSciences Holdings Limited (ASX: QRS). He has also held a number of directorship, company secretarial and financial management roles for other ASX listed and unlisted companies.

Mr Bromley holds a Bachelor of Business Degree in Finance, a Masters of e-Business and has a great depth of business management and financial experience.

(d) ***Danielle Lee – Non-Executive Director***

Danielle Lee is an experienced corporate lawyer with a broad range of skills and legal experience in the areas of corporate advisory, governance and equity capital markets.

Ms Lee is currently a non-executive director of Hazer Group Limited (ASX: HZR), Ocean Grown Abalone Limited (ASX: OGA) and Ruah Community Services.

Ms Lee holds Bachelor's Degrees in Economics and Law from the University of Western Australia and a Graduate Diploma in Applied Finance and Investment.

3.5 **Directors' recommendations – Resolution 2**

The Directors (other than Wayne Zekulich) support the re-election of Mr Zekulich and recommend that Shareholders vote in favour of Resolution 2. Mr Zekulich declines to make a voting recommendation noting his interest in the Resolution.

3.6 **Directors' recommendations – Resolution 3**

The Directors (other than Duncan Anderson) support the re-election of Mr Anderson and recommend that Shareholders vote in favour of Resolution 3. Mr Anderson declines to make a voting recommendation noting his interest in the Resolution.

3.7 **Directors' recommendations – Resolution 4**

The Directors (other than Darren Bromley) support the re-election of Mr Bromley and recommend that Shareholders vote in favour of Resolution 4. Mr Bromley declines to make a voting recommendation noting his interest in the Resolution.

3.8 **Directors' recommendations – Resolution 5**

The Directors (other than Danielle Lee) support the re-election of Ms Lee and recommend that Shareholders vote in favour of Resolution 5. Ms Lee declines to make a voting recommendation noting her interest in the Resolution.

4. Resolution 6: Appointment of Auditor

4.1 Background

Resolution 6 is an ordinary resolution seeking Shareholder approval for the appointment of HLB Mann Judd (WA Partnership) (ABN 22 193 232 714) as Auditor.

The Company changed type from a proprietary company to a public company on 24 April 2021. HLB Mann Judd was appointed as Auditor by the Board on 28 January 2021 and continues to act in that capacity.

In accordance with section 327A(2) of the Corporations Act, HLB Mann Judd's initial term as Auditor will end on the date of the Meeting, being the first annual general meeting of the Company since changing type to a public company.

A Shareholder of the Company has given the Company written notice of the nomination of HLB Mann Judd as Auditor prior to the convening of this Meeting. A copy of the nomination is annexed to this Notice.

HLB Mann Judd has provided the Company with its written consent to act as Auditor if appointed at the Meeting.

If Resolution 6 is not passed, HLB Mann Judd will not continue as Auditor. The Board will appoint an appropriately qualified interim Auditor within 1 month of the Meeting who will hold office until the next annual general meeting of the Company.

4.2 Legal requirements

Section 327B(1)(a) of the Corporations Act requires a public company to appoint an auditor of the company at its first annual general meeting.

Section 328B of the Corporations Act provides that an auditor may only be appointed at a company's annual general meeting if a member of the company gives the company a written nomination before the meeting was convened or 21 days before the meeting.

Section 328A of the Corporations Act provides that a company must not appoint an auditor unless the proposed auditor has consented before the appointment and does not withdraw the consent before the appointment is made.

4.3 Directors' recommendations

The Board recommends that Shareholders vote in favour of Resolution 6 to ensure that the Company is not without an Auditor for any period.

5. Resolutions 7 & 8: Approval to Ratify Agreements to Issue Shares to REACH Canada 2020 Ventures Ltd and REACH Ventures, LLC

5.1 Background

Resolutions 7 and 8 are ordinary resolutions seeking Shareholder approval to ratify the Subscription Agreements to issue Shares to REACH Canada and REACH Ventures respectively. Details of these agreements are set out in Section 5.3 below.

At the date of the Notice, the Shares have not been issued. However, the Company anticipates doing so in or about late October 2021, and in any event before the date of the Meeting.

The Company entered into the Subscription Agreements pursuant to its 15% issuing capacity under Listing Rule 7.1 (discussed below).

If Resolutions 7 and 8 are approved, the Company's issuing capacity will be restored. This will allow the Company to issue further Equity Securities representing approximately up to 15% of the Company's issued capital in the next 12 months.

However, if either or both Resolutions are not approved, the Company's issuing capacity under Listing Rule 7.1 will not be restored to the extent of the Shares agreed to be issued under the Subscription Agreement pertaining to the Resolution(s).

5.2 Participation Agreement for 2021 Accelerator Program

On 8 October 2021, the Company's subsidiary, Openn USA Inc. (**Openn USA**), executed a participation agreement (**Participation Agreement**) with REACH Canada Accelerator Ltd (**REACH Accelerator**) to participate in REACH Canada's 2021 Accelerator Program (**Program**).

REACH Accelerator is an entity established by Second Century Ventures, an early-stage real estate technology focused venture capital fund backed by the National Association of REALTORS®. Its mission is to help companies connect with the real estate industry and adjacent verticals by helping companies innovate and scale their operations.

Under its accelerator programs, REACH Accelerator helps to accelerate and grow promising new technology companies in the real estate and adjacent industries through an intensive event-based program. REACH Accelerator leverages a community of real estate industry executives, investors, developers, mentors and entrepreneurs, along with the global REACH accelerator network.

Under the Participation Agreement, Openn USA's representatives are to participate in an 8-month curriculum which focuses on revenue growth, strategic planning, capital (including M&A and securing investment) and building networks/strategic relationships. The curriculum is an event-based program which provides mentorship, networking opportunities and exposure to the global real estate marketplace.

In consideration for participating in the Program, Openn will pay a program fee comprising:

- US\$50,000 to REACH Accelerator, payable up front; and
- US\$200,000 to REACH Ventures, with an initial up front payment of US\$50,000 and three further monthly instalments of US\$50,000.

The Board considers participation in the Program will assist the Company's entry into the North American real estate market.

5.3 Share Subscriptions

At the same time as Openn USA entered the Participation Agreement, the Company executed a separate side letter with REACH Accelerator (**Side Letter**) setting the key terms for proposed share subscriptions by REACH Canada and REACH Ventures (**Subscription Terms**).

The Side Letter provides that REACH Canada will subscribe for US\$100,000 worth of new Shares, and REACH Ventures will subscribe for US\$200,000 worth of new Shares, at an issue price per Share of AU\$0.20, applying the US dollar to Australian dollar exchange rate on 7 October 2021. Shares are to be issued on or after 22 October 2021.

While the Side Letter is binding, it required the parties are to work together to formalise the Subscription Terms in more fulsome and precise detail by way of share subscription agreements within 30 days of the letter, failing which either party may terminate the Side Letter.

Each of REACH Canada and REACH Ventures is an 'accredited investor' under Canadian and US securities laws respectively. Accredited investors are similar to 'sophisticated investors' or 'professional investors' under the Corporations Act in that certain offers of securities may be made to them without a prospectus.

On 20 October 2021, the Company executed separate Share Subscription Agreements with REACH Canada and REACH Ventures to formalise the Subscription Terms (**Subscription Agreements**). The Subscription Agreements are on substantially similar terms, save that the agreement with REACH Canada contains provisions relevant to British Columbian and Canadian securities laws, and the agreement with REACH Ventures contains provisions relevant to US securities laws.

Under the Subscription Agreement with REACH Canada (**REACH Canada Subscription Agreement**), it subscribed for, and the Company agreed to issue, 686,719 new Shares at \$0.20 each, for a total subscription price of \$137,343.80. Further, REACH Canada warranted that it was an 'accredited investor' for the purposes of National Instrument 45-106 – *Prospectus and Registration Exemptions* in effect in British Columbia.

Under the Subscription Agreement with REACH Ventures (**REACH Ventures Subscription Agreement**), it subscribed for, and the Company agreed to issue, 1,373,438 new Shares at \$0.20 each, for a total subscription price of \$274,687.60. Further, REACH Ventures warranted that it was an 'accredited investor' for the purposes of Rule 501(a) of Regulation D of the Securities Act of 1933 (USA).

The Subscription Agreements both provide that closing of the subscription transactions is to occur on 22 October 2021 or such other date as the parties mutually agree. The Company anticipates closing to occur as soon as subscription funds have been received. The agreements otherwise contain terms and conditions considered customary for subscription arrangements of this nature, including warranties by both parties.

5.4 Listing Rules requirements

Listing Rule 7.1 provides that an entity must not, subject to specified exceptions, issue or agree to issue more Equity Securities during a 12 month period than that amount which represents 15% of the number of fully paid ordinary securities on issue at the commencement of that 12 month period.

Listing Rule 7.4 allows the shareholders of an entity to ratify an issue of Equity Securities after it has been made or agreed to be made, provided that the issue did not breach Listing Rule 7.1. If ratified, the issue is taken to have been approved under Listing Rule 7.1 and so does not reduce the entity's capacity to issue further Equity Securities without shareholder approval under that rule.

5.5 Listing Rule information

The following information is provided in relation to Resolutions 7 and 8, as required by Listing Rule 7.5:

(a) **Names of recipients or basis of identification/selection**

The Shares the subject of Resolution 7 are to be issued to REACH Canada 2020 Ventures Ltd, a British Columbia company.

The Shares the subject of Resolution 8 are to be issued to REACH Venture, LLC, a Delaware company.

Neither REACH Canada nor REACH Ventures is a Related Party of the Company.

(b) **The number and class of securities**

The Company has agreed to issue:

- 686,719 Shares to REACH Canada under the REACH Canada Subscription Agreement; and
- 1,373,438 Shares to REACH Ventures under the REACH Ventures Subscription Agreement.

(c) **Summary of material terms**

All Shares to be issued will be fully paid ordinary shares in the Company.

(d) **Date of issue/grant**

The Company anticipates the Shares will be issued in or about late October 2021, once subscription funds have been received, but in any event within 3 months of the date of the Meeting.

(e) **Price or consideration**

The Company is to receive \$0.20 in cash consideration for each Share, totalling:

- \$137,343.80 under the REACH Canada Subscription Agreement; and
- \$274,687.60 under the REACH Ventures Subscription Agreement.

This was calculated based on subscriptions of US\$100,000 by REACH Canada and US\$200,000 by REACH Ventures, converted into Australian dollars by applying the US dollar to Australian dollar exchange rate reported by the Reserve Bank of Australia on 7 October 2021, being US\$0.7281:AU\$1.00.

(f) **Purpose and use of the funds**

The Company proposes to apply the funds raised towards paying the fees under the Participation Agreement. Other than these fees, the Company does not presently have any specified purpose to which the funds will be applied.

(g) **Terms of agreement**

The material terms of the Subscription Agreements are summarised in Section 5.3 above.

5.6 **Directors' recommendation**

The Directors unanimously recommend that Shareholders vote in favour of Resolutions 7 and 8 in order to reinstate the Company's issuing capacity under Listing Rules 7.1. This will give the Company the flexibility to raise additional working capital through the offer and issue of Equity Securities, if and as required.

6. Resolution 9: Approval of Additional Issuance Capacity

6.1 **Background**

Resolution 9 seeks Shareholder approval for an additional issuing capacity under Listing Rule 7.1A (**Additional Issuance Capacity**).

If approved, the Resolution will enable the Company to issue additional Equity Securities (calculated below) over a 12-month period without having to obtain Shareholder approval. If the Resolution is not approved, the Company's ability to issue Equity Securities without Shareholder approval will remain limited to the amount permitted under Listing Rule 7.1

Resolution 9 is a special resolution. It must be passed by at least 75% of the votes cast by Shareholders present and entitled to vote on the Resolution.

6.2 **Applicable Listing Rules**

Listing Rule 7.1A provides that an eligible entity may seek shareholder approval by way of a special resolution passed at its annual general meeting, to allow it to issue Equity Securities totalling up to 10% of its issued share capital through placements over a 12-month period after the annual general meeting (i.e. the Additional Issuance Capacity). This capacity is in addition to the 15% annual issuance capacity under Listing Rule 7.1.

An "eligible entity" for the purposes of Listing Rule 7.1A is an entity that is not included in the S&P/ASX 300 Index and has a market capitalisation of \$300 million or less. The Company meets the requirements of an eligible entity for this purpose because it is not included in the S&P/ASX 300 Index and has a market capitalisation of less than \$300 million.

6.3 **Overview of Listing Rule 7.1A**

(a) **Quoted securities**

Equity Securities issued under the Additional Issuance Capacity must be the same as an existing class of Equity Securities of the Company quoted on ASX.

As at the date of this Notice, the Company has only class of quoted Equity Securities on issue, being fully paid ordinary Shares.

(b) **Formula for calculating Additional Issuance Capacity**

Listing Rule 7.1A.2 provides that the Company may issue or agree to issue a number of Equity Securities calculated in accordance with the following formula under the Additional Issuance Capacity:

$$\text{Additional Placement Capacity} = (A \times D) - E$$

where:

A is the number of Shares on issue 12 months before the commencement of the relevant period:

- plus the number of Shares issued in the period from the date the Company was admitted to the official list of ASX to the date immediately preceding the date of the issue or agreement (**Relevant Period**) under an exception in Listing Rule 7.2 (other than exceptions 9, 16 or 17);

- plus the number of Shares issued in the Relevant Period on the conversion of convertible securities within Listing Rule 7.2 exception 9 where:
 - the convertible securities were issued or agreed to be issued before the commencement of the Relevant Period; or
 - the issue of, or agreement to issue, the convertible securities was approved, or taken under these rules to have been approved, under Listing Rules 7.1 or 7.4;
- plus the number of Shares issued in the Relevant Period under an agreement to issue securities within Listing Rule 7.2 exception 16 where:
 - the agreement was entered into before the commencement of the Relevant Period; or
 - the agreement or issue was approved, or taken under these rules to have been approved, under Listing Rules 7.1 or rule 7.4;
- plus the number of Shares issued in the Relevant Period with approval under Listing Rules 7.1 or 7.4;
- plus the number of partly paid ordinary securities that became fully paid in the Relevant Period; and
- less the number of Shares cancelled in the Relevant Period;

D is 10%; and

E is the number of Equity Securities issued or agreed to be issued under Listing Rule 7.1A.2 in the Relevant Period where the issue or agreement has not been subsequently approved by the Shareholders under Listing Rule 7.4.

(c) **Interaction with Listing Rule 7.1**

Listing Rule 7.1 limits the number of Equity Securities that an entity may issue without the approval of its shareholders over any 12 month period to 15% of the fully-paid ordinary shares it had on issue at the start of that period, subject to certain exceptions.

The Additional Issuance Capacity under Listing Rule 7.1A is in addition to the Company's 15% placement capacity under Listing Rule 7.1.

6.4 **Listing Rule requirements**

The following information is provided in relation Resolution 9, in accordance with Listing Rule 7.3A:

(a) ***Period over which approval will be valid***

The Additional Issuance Capacity will commence on date of the Meeting and expire on the earlier of:

- 12 months from the Meeting date;
- the Company's next annual general meeting; and
- when a transaction under Listing Rules 11.1.2 (change to nature or scale of activities) or 11.2 (change involving main undertaking) is approved by Shareholders.

(b) ***Minimum price at which Equity Securities may be issued***

The issue price of any Equity Security under the Additional Issuance Capacity will not be less than 75% of the VWAP for securities in the same class, calculated over the 15 trading days on which trades in that class were recorded immediately before:

- the date on which the price at which the securities are to be issued is agreed; or
- if the securities are not issued within 10 trading days of the date above, the date on which the securities are issued.

(c) ***Purposes for which funds may be used***

The Company does not have any current intention to issue Equity Securities using the Additional Issuance Capacity. However, it may decide to do so for cash consideration to fund working capital requirements, advancing projects (including those outlined in its initial public offer prospectus), potential acquisitions, meet financial commitments and capital management activities.

The Company will comply with the disclosure obligations under Listing Rules 7.1A.4 and 3.10.3 upon any issue of Equity Securities under Listing Rule 7.1A.

(d) **Risk of economic and voting dilution**

Any issue of Equity Securities under the Additional Issuance Capacity will dilute the interests of Shareholders who do not receive Shares under the issue.

If Resolution 9 is approved and the Company issues Equity Securities under the Additional Issuance Capacity, then there is a risk to existing Shareholders of economic and voting dilution, including the risk that:

- the market price for Equity Securities in the same class may be significantly lower on the issue date of the new Equity Securities than on the date of the Meeting; and
- the new Equity Securities may be issued at a price that is at a discount to the market price for Equity Securities in the same class on the issue date.

This may have an effect on the amount of funds raised by the issue of the Equity Securities.

The table below identifies the potential dilution to existing Shareholders following the issue of Equity Securities under the Additional Issuance Capacity (based on the formula set out above) using different variables for the number of issued Shares and the market price of Shares.

Number of Shares on issue	Share price	New Shares issued	Funds raised	Voting dilution	Economic dilution
191,725,964 (Shares currently on issue / current variable 'A' in Listing Rule 7.1A)	\$0.150 (current market price)	19,172,596	\$2,875,889.40	10.00%	0.00%
	\$0.113 (25% decrease)	19,172,596	\$2,156,917.05	10.00%	2.27%
	\$0.075 (50% decrease)	19,172,596	\$1,437,944.70	10.00%	4.55%
287,588,946 (50% increase)	\$0.150 (current market price)	28,758,895	\$4,313,834.25	10.00%	0.00%
	\$0.113 (25% decrease)	28,758,895	\$3,235,375.69	10.00%	2.27%
	\$0.075 (50% decrease)	28,758,895	\$2,156,917.13	10.00%	2.27%
383,451,928 (100% increase)	\$0.150 (current market price)	38,345,193	\$5,751,778.95	10.00%	0.00%
	\$0.113 (25% decrease)	38,345,193	\$4,313,834.21	10.00%	2.27%
	\$0.075 (50% decrease)	38,345,193	\$2,875,889.48	10.00%	2.27%

Notes: The above table has been prepared on the following assumptions:

1. the current market price is the closing price at which Shares were traded on 26 October 2021 (being \$0.150);

2. the current Shares on issue are the Shares at 26 October 2021 (being 191,725,964);
3. the Company issues the maximum number of Equity Securities available under the Additional Issuance Capacity;
4. existing Shareholders' holdings do not change from the date of this Meeting to the date of the issue under the Additional Issuance Capacity;
5. the Company issues Shares only and does not issue other types of Equity Securities (such as Options) under the Additional Issuance Capacity;
6. the impact of placements under Listing Rule 7.1 or following the conversion of convertible securities (e.g. Options) is not included in the calculations; and
7. economic dilution (**ED**) is calculated using the following formula:

$$ED = (MP - (NMC / TS)) / MP$$

where:

- MP** = the market price of shares traded on ASX, expressed in dollars;
- MC** = market capitalisation prior to issue of Equity Securities, being the MP multiplied by the number of shares on issue;
- NMC** = notional market capitalisation, being the market capitalisation plus the NSV;
- NSV** = new security value, being the number of new Equity Securities multiplied by the issue price of those Equity Securities; and
- TS** = total shares on issue following new Equity Security issue.

(e) ***Allocation policy***

The Company's allocation policy is dependent on the prevailing market conditions at the time of any proposed issue pursuant to the Additional Issuance Capacity.

The Company has not yet identified allottees to receive the Equity Securities under the Additional Issuance Capacity. However, they may include current Shareholders, new investors, or both. None of the allottees will be Related Parties or Associates of Related Parties.

Potential allottees will be determined on a case-by-case basis having regard to the factors including but not limited to the following:

- the purpose of the issue;
- the methods of raising funds that are available to the Company including, but not limited to, an entitlements issue or other issue in which existing security holders can participate;
- the effect of the issue of the Equity Securities on the control of the Company;
- the financial situation and solvency of the Company;
- prevailing market conditions; and
- advice from corporate, financial and broking advisers (if applicable).

(f) ***Details of prior issues***

The Company was admitted to the official list of ASX on 19 July 2021. The Meeting will be the first instance that approval has been sought for an Additional Issuance Capacity under Listing Rule 7.1A. Accordingly, the Company has not issued any Equity Securities under Listing Rule 7.1A in the 12 months prior to the Meeting.

6.5 **Directors' recommendation**

The Directors unanimously recommend that Shareholders vote in favour of Resolution 9 as it will give the Company the flexibility to raise additional working capital whilst preserving the Company's cash reserves.

Glossary

In this Explanatory Statement, the following terms have the meaning set out below, unless the context otherwise requires:

2021 Annual Report	The annual report of the Company for the financial year ended 30 June 2021, including the annual financial report, the Directors' report and the Auditor's report.
Additional Issuance Capacity	Has the meaning given to that term on Section 6.1 of this Explanatory Statement.
Annual General Meeting or Meeting	The annual general meeting of Shareholders convened by this Notice, including or any adjournment of such meeting.
Associate	Has the meaning given to that term in the Listing Rules.
ASX	ASX Limited (ACN 008 624 691) or the financial market known as the Australian Securities Exchange, as the context requires.
Auditor	The auditor of the Company, being at the date of this Notice HLB Mann Judd (WA Partnership) (ABN 22 193 232 714).
Board	The Company's Board of Directors.
Closely Related Parties	Has same meaning given to it in section 9 of the Corporations Act, being, in relation to a member of Key Management Personnel: <ul style="list-style-type: none">(a) a spouse or child of the member;(b) a child of the member's spouse;(c) a dependent of the member or the member's spouse;(d) anyone else who is one of the member's family and may be expected to influence the member, or be influenced by the member, in the member's dealing with the entity;(e) a company the member controls; or(f) a person prescribed by the <i>Corporations Regulations 2001</i> (Cth) (currently none are prescribed).
Company	Openn Negotiation Limited (ACN 612 329 754).
Company Secretary	The Company Secretary of the Company at the time of the Meeting.
Constitution	The Constitution of the Company as at the date of this Notice.
Corporations Act	The <i>Corporations Act 2001</i> (Cth).
Director	A director of the Company.
Equity Security	Has the meaning given to that term in Listing Rule 19.12, being: <ul style="list-style-type: none">(a) a share;(b) a unit;(c) a right to a share or unit or option;(d) an option over an issued or unissued security;(e) a convertible security;(f) any security that ASX decides to classify as an equity security;(g) but not a security that ASX decides to classify as a debt security.
Explanatory Statement	This explanatory statement which accompanies and forms part of the Notice of Meeting.
Glossary	This glossary of terms.
Key Management Personnel	Has the same meaning as the definition of that term in section 9 of the Corporations Act, being those persons details of whose remuneration are included in the Remuneration Report having authority and responsibility for planning, directing and controlling the activities of the Company, directly or indirectly, including any Director (whether executive or otherwise).

Listing Rules	The listing rules of ASX, as amended from time to time.
Meeting Chair	The chairperson of the Meeting.
Notice or Notice of Annual General Meeting	The notice of Annual General Meeting which accompanies this Explanatory Statement.
Openn USA	Openn USA Inc, a company incorporated and organised under the laws of the State of Delaware.
Option	An option to subscribe for a Share.
Participation Agreement	Has the meaning given to that term in Section 5.1.
Program	Has the meaning given to that term in Section 5.2.
Proxy Form	The proxy form accompanying the Notice.
REACH Accelerator	Has the meaning given to that term in Section 5.2.
REACH Canada	REACH Canada 2020 Ventures Ltd, a company incorporated and organised under the laws of the Province of British Columbia.
REACH Canada Subscription Agreement	Has the meaning given to that term in Section 5.3.
REACH Ventures	REACH Ventures, LLC, a limited liability company incorporated and organised under the laws of the State of Delaware.
REACH Ventures Subscription Agreement	Has the meaning given to that term in Section 5.3.
Related Body Corporate	Has the same meaning as given to that term in the Corporations Act.
Related Party	Has the same meaning as given to that term in the Corporations Act.
Remuneration Report	The remuneration report of the Company for the period ended 30 June 2021, appearing in the Director's report as set out in the 2021 Annual Report.
Resolution	A resolution set out in the Notice.
Section	A section of this Notice.
Securities Registry	The Company's securities registry, being Computershare Investor Services Limited (ACN 078 279 277).
Share	A fully paid ordinary share in the capital of the Company.
Shareholder	A registered holder of a Share.
Side Letter	Has the meaning given to that term in Section 5.3.
Subscription Agreements	Has the meaning given to that term in Section 5.1.
Subscription Terms	Has the meaning given to that term in Section 5.3.
VWAP	The volume weighted average sale prices of Shares sold on ASX during the specified period, excluding any transaction defined in the ASX Operating Rules as 'special', crossings prior to the commencement of normal trading, crossings during the after-hours adjust phase and any overseas trades or exchange traded option exercises.
WST	Australian Western Standard Time, being the time in Perth, Western Australia.

Annexure – Nomination of Auditor

DocuSign Envelope ID: E700E56C-B0EB-4A0A-8A71-FE35CEACA646

Brad Glover
170 Preston Point Road
EAST FREMANTLE WA 6158

Mr Darren Bromley
Director/Company Secretary
Openn Negotiation Limited
Level 1, 4 Stirling Road
CLAREMONT WA 6010

Dear Mr Bromley

Nomination of Auditor – HLB Mann Judd

I am a shareholder of Openn Negotiation Limited (ACN 612 329 754) (Company).

For the purposes of section 328B of the *Corporations Act 2001* (Cth), I nominate HLB Mann Judd (WA Partnership) (ABN 22 193 232 714) to be appointed as auditor of the Company.

I consent to the distribution of this nomination with the notice of meeting materials which are to be provided to shareholders of the Company in respect of the appointment of an auditor.

Yours faithfully

 Digitally signed by
BRAD GLOVER

Brad Glover

Date: 6/10/2021 | 01:29 PDT



Openn Negotiation Limited
ABN 31 612 338 477

OPN

MR SAM SAMPLE
FLAT 123
123 SAMPLE STREET
THE SAMPLE HILL
SAMPLE ESTATE
SAMPLEVILLE VIC 3030



Need assistance?



Phone:

1300 850 505 (within Australia)
+61 3 9415 4000 (outside Australia)



Online:

www.investorcentre.com/contact



YOUR VOTE IS IMPORTANT

For your proxy appointment to be effective it must be received by **1:00pm (AWST)** Sunday 28 November 2021.

Proxy Form

How to Vote on Items of Business

All your securities will be voted in accordance with your directions.

APPOINTMENT OF PROXY

Voting 100% of your holding: Direct your proxy how to vote by marking one of the boxes opposite each item of business. If you do not mark a box your proxy may vote or abstain as they choose (to the extent permitted by law). If you mark more than one box on an item your vote will be invalid on that item.

Voting a portion of your holding: Indicate a portion of your voting rights by inserting the percentage or number of securities you wish to vote in the For, Against or Abstain box or boxes. The sum of the votes cast must not exceed your voting entitlement or 100%.

Appointing a second proxy: You are entitled to appoint up to two proxies to attend the meeting and vote on a poll. If you appoint two proxies you must specify the percentage of votes or number of securities for each proxy, otherwise each proxy may exercise half of the votes. When appointing a second proxy write both names and the percentage of votes or number of securities for each in Step 1 overleaf.

A proxy need not be a securityholder of the Company.

SIGNING INSTRUCTIONS FOR POSTAL FORMS

Individual: Where the holding is in one name, the securityholder must sign.

Joint Holding: Where the holding is in more than one name, all of the securityholders should sign.

Power of Attorney: If you have not already lodged the Power of Attorney with the registry, please attach a certified photocopy of the Power of Attorney to this form when you return it.

Companies: Where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the Corporations Act 2001) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please sign in the appropriate place to indicate the office held. Delete titles as applicable.

PARTICIPATING IN THE MEETING

Corporate Representative

If a representative of a corporate securityholder or proxy is to participate in the meeting you will need to provide the appropriate "Appointment of Corporate Representative". A form may be obtained from Computershare or online at www.investorcentre.com/au and select "Printable Forms".

Lodge your Proxy Form:

XX

Online:

Lodge your vote online at www.investorvote.com.au using your secure access information or use your mobile device to scan the personalised QR code.

Your secure access information is



Control Number: 999999

SRN/HIN: I999999999

PIN: 99999

For Intermediary Online subscribers (custodians) go to www.intermediaryonline.com

By Mail:

Computershare Investor Services Pty Limited
GPO Box 242
Melbourne VIC 3001
Australia

By Fax:

1800 783 447 within Australia or
+61 3 9473 2555 outside Australia



PLEASE NOTE: For security reasons it is important that you keep your SRN/HIN confidential.

MR SAM SAMPLE
FLAT 123
123 SAMPLE STREET
THE SAMPLE HILL
SAMPLE ESTATE
SAMPLEVILLE VIC 3030

Change of address. If incorrect, mark this box and make the correction in the space to the left. Securityholders sponsored by a broker (reference number commences with 'X') should advise your broker of any changes.



I 9999999999

I ND

Proxy Form

Please mark to indicate your directions

Step 1 Appoint a Proxy to Vote on Your Behalf

XX

I/We being a member/s of Openn Negotiation Limited hereby appoint

the Chairman of the Meeting **OR**

PLEASE NOTE: Leave this box blank if you have selected the Chairman of the Meeting. Do not insert your own name(s).

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chairman of the Meeting, as my/our proxy to act generally at the meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, and to the extent permitted by law, as the proxy sees fit) at the Annual General Meeting of Openn Negotiation Limited to be held at Blackwall Legal, Level 26, 140 St Georges Terrace, Perth, Western Australia 6000 on Tuesday, 30 November 2021 at 1:00pm (AWST) and at any adjournment or postponement of that meeting.

Chairman authorised to exercise undirected proxies on remuneration related resolutions: Where I/we have appointed the Chairman of the Meeting as my/our proxy (or the Chairman becomes my/our proxy by default), I/we expressly authorise the Chairman to exercise my/our proxy on Resolution 1 (except where I/we have indicated a different voting intention in step 2) even though Resolution 1 is connected directly or indirectly with the remuneration of a member of key management personnel, which includes the Chairman.

Important Note: If the Chairman of the Meeting is (or becomes) your proxy you can direct the Chairman to vote for or against or abstain from voting on Resolution 1 by marking the appropriate box in step 2.

Step 2 Items of Business

PLEASE NOTE: If you mark the **Abstain** box for an item, you are directing your proxy not to vote on your behalf on a show of hands or a poll and your votes will not be counted in computing the required majority.

		For	Against	Abstain
Resolution 1	Adoption of Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2	Re-Election of Director – Wayne Zekulich	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3	Re-Election of Director – Duncan Anderson	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 4	Re-Election of Director – Darren Bromley	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 5	Re-Election of Director – Danielle Lee	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 6	Appointment of Auditor	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 7	Approval to Ratify Agreement to Issue Shares to REACH Canada 2020 Ventures Ltd	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 8	Approval to Ratify Agreement to Issue Shares to REACH Ventures, LLC	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 9	Approval of Additional Issuance Capacity	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business. In exceptional circumstances, the Chairman of the Meeting may change his/her voting intention on any resolution, in which case an ASX announcement will be made.

Step 3 Signature of Securityholder(s) *This section must be completed.*

Individual or Securityholder 1 Securityholder 2 Securityholder 3 / /
Sole Director & Sole Company Secretary Director Director/Company Secretary Date

Update your communication details (Optional)

Mobile Number Email Address By providing your email address, you consent to receive future Notice of Meeting & Proxy communications electronically

OPN

2 8 1 0 5 5 A



Computershare

