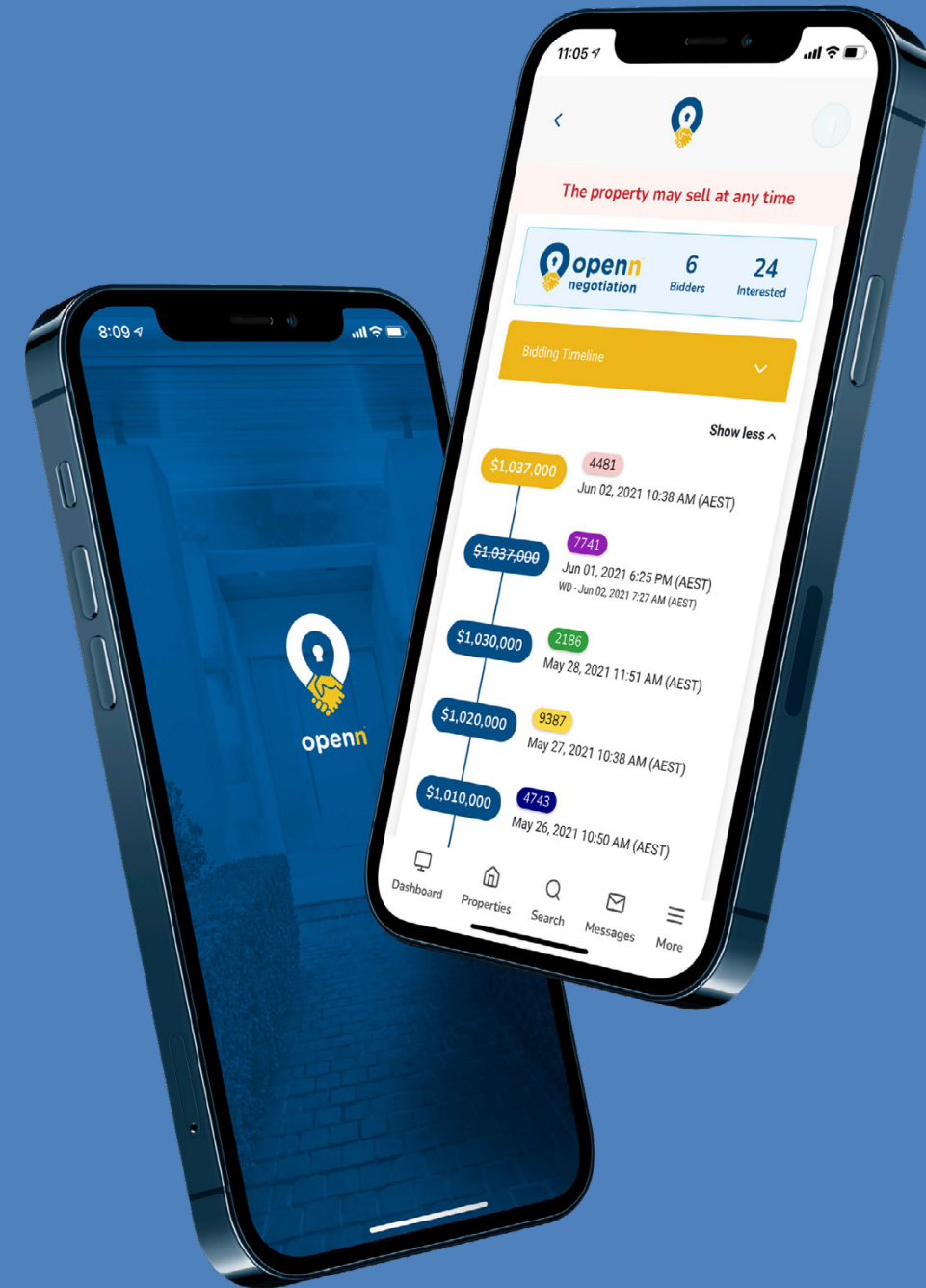




WELCOME TO TRANSPARENCY IN REAL ESTATE

Openn Negotiation Limited (ASX: OPN)

11 October 2022



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Openn Negotiation Ltd (ACN 612 329 754) ("Openn" or "the Company").

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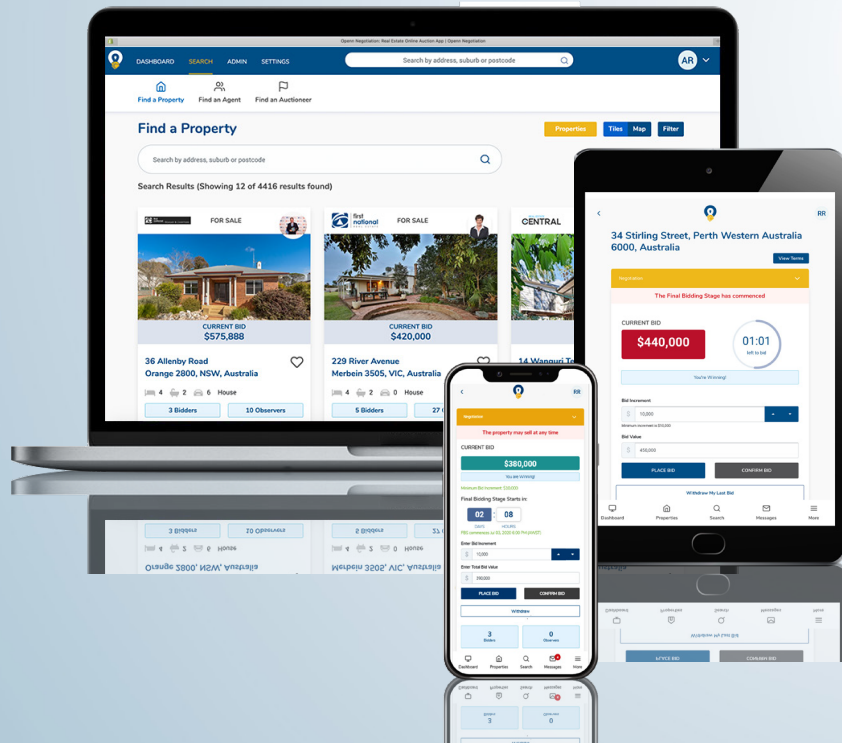
Date of Information

The contents of this document have been prepared having regard to the information available at November 2020.

OVERVIEW



Openn offers innovative sales processes for real estate transactions, combining the ease of private treaty, the transparency of auction and cutting-edge technology to ensure the best possible sales outcome for sellers and buyers, facilitated by the Agent.



OPENN SOLVES NUMEROUS INDUSTRY PROBLEMS

Sub-optimal pricing outcomes

- ✓ Maximises competitive tension by allowing conditional and unconditional buyers to compete through transparent price discovery

The public demand transparency

- ✓ Offers buyers and sellers a consistent and trustworthy process that provides proof of a property's market value

Real estate transactions and data are fragmented

- ✓ Digitises and automates the transaction, creating unique depth of market data and efficiencies throughout the real estate journey

OPENN IN ACTION



SOLD
VIA
openn

47 Ocean Drive, Evans Head NSW 2473,
Australia

Sale price

Qualified bidders

Bids

Days on market

Final bidding stage date

Final bidding stage duration

Observers

\$3,685,000

4

42

35

20-10-2021 01:00 PM

00:08:46

1

Your Certified Openn Agent is

Brad Dicinoski

Evans Head First National

+ 61 0411858156

brad@evansheadfn.com.au

First National
Evans Head

OPENN BIDDING TIMELINE

SOLD !

\$3,685,000 7036 (2021-10-20 01:03 PM)

\$3,660,000 1633 (2021-10-20 01:03 PM)

\$3,635,000 7036 (2021-10-20 01:03 PM)

\$3,610,000 1633 (2021-10-20 01:03 PM)

\$3,585,000 7036 (2021-10-20 01:03 PM)

\$3,560,000 1633 (2021-10-20 01:03 PM)

\$3,460,000 7036 (2021-10-20 01:02 PM)

\$3,435,000 1633 (2021-10-20 01:02 PM)

\$3,410,000 7036 (2021-10-20 01:02 PM)

\$3,385,000 1633 (2021-10-20 01:02 PM)

\$3,285,000 7036 (2021-10-20 01:01 PM)

RESERVE MET

\$3,260,000 1633 (2021-10-20 01:01 PM)

\$3,185,000 7036 (2021-10-20 01:01 PM)

\$3,160,000 4127 (2021-10-20 01:01 PM)

\$3,135,000 1633 (2021-10-20 01:01 PM)

\$3,035,000 4127 (2021-10-20 01:01 PM)

\$3,010,000 1633 (2021-10-20 01:00 PM)

\$2,910,000 4127 (2021-10-20 01:00 PM)

\$2,885,000 7036 (2021-10-20 01:00 PM)

\$2,860,000 4127 (2021-10-20 01:00 PM)

\$2,835,000 1633 (2021-10-20 01:00 PM)

FINAL BIDDING STAGE STARTS

\$2,735,000 7036 (2021-10-20 01:00 PM)

\$2,710,000 4127 (2021-10-20 01:00 PM)

\$2,685,000 1633 (2021-10-20 12:59 PM)

\$2,460,000 7036 (2021-10-20 12:46 PM)

\$2,635,000 4127 (2021-10-20 12:40 PM)

\$2,610,000 7036 (2021-10-20 12:39 PM)

\$2,585,000 4127 (2021-10-20 12:39 PM)

\$2,560,000 1599 (2021-10-20 12:38 PM)

\$2,535,000 7036 (2021-10-20 12:35 PM)

\$2,510,000 1599 (2021-10-20 12:32 PM)

\$2,485,000 7036 (2021-10-20 12:31 PM)

\$2,460,000 1599 (2021-10-20 12:31 PM)

\$2,435,000 7036 (2021-10-20 12:23 PM)

\$2,410,000 1633 (2021-10-20 12:09 PM)

\$2,385,000 7036 (2021-10-19 04:54 PM)

\$2,360,000 1599 (2021-10-19 02:49 PM)

\$2,335,000 4127 (2021-10-19 12:27 PM)

\$2,250,000 1633 (2021-10-19 05:48 AM)

\$2,180,000 4127 (2021-10-18 12:54 PM)

\$2,025,000 1633 (2021-10-16 08:27 AM)

\$2,000,000 4127 (2021-10-07 09:57 AM)

BIDDING STARTS

WELCOME TO TRANSPARENCY IN REAL ESTATE

[www.evansheadfn.com.au](#)

The diagram illustrates the bidding process as a vertical sequence of steps connected by upward arrows:

- BIDDING STARTS**: \$2,000,000 (4127)
- FINAL BIDDING STAGE**: \$2,710,000 (4127)
- RESERVE MET**: \$3,285,000 (7036)
- SOLD**: \$3,685,000 (7036)

Qualified bidders	4
Bids	42
Days on market	35

4

DELIVERING ON GROWTH TARGETS



Prospectus goals - May 2021

Achieved - September 2022



INCREASE MARKET SHARE

- ✓ Rolling 12-month growth in uploads +22.9%
- ✓ 4,999 agents certified



LEVERAGE PARTNERSHIPS

- ✓ Announced partnerships with Remax, Century 21, and extensions with First National & Professionals
- ✓ Partnership with CoreLogic, including integration with onthefhouse.com.au continue to develop
- ✓ Signed partnership with property fintech - Realty Assist creating pathway to monetise high intent buyer / seller data + integration of



ENHANCE TECHNOLOGY

- ✓ Phase 1 of ANZ 'freemium' Offer Management solution launched to market August 22 with 503 new listings on platform
- ✓ Version 2 of Openn's bespoke contract automation and digital signature tool in progress. Anticipated for launch in Q2FY23
- ✓ CRM integrations to access full feed of new listing data from Remax & Century 21 underway

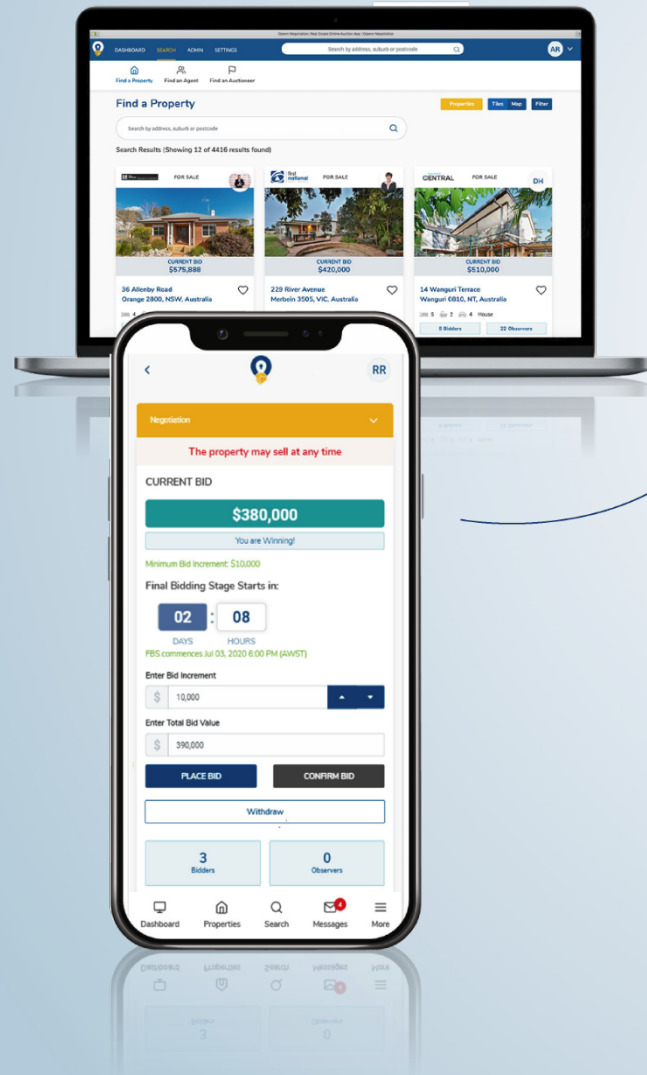


INTERNATIONAL EXPANSION

- ✓ Patent accepted in USA
- ✓ Invited into REACH Canada Accelerator program, with investment from the National Association of Realtors venture arm, Second Century Ventures
- ✓ US pilot program Broker Agreements executed ahead of program launch
- ✓ Launching 5 pilots in USA/Canada, commercialisation revenue expected in calendar Q4/2022
- ✓ Pilot and option subscription from the Canadian Real Estate Association
- ✓ Canadian policy makers supporting transparency in real estate with legislative action

CAPTURES REAL TIME-DATA

1 ONLINE SALES PLATFORM



2 CAPTURES MARKET DATA

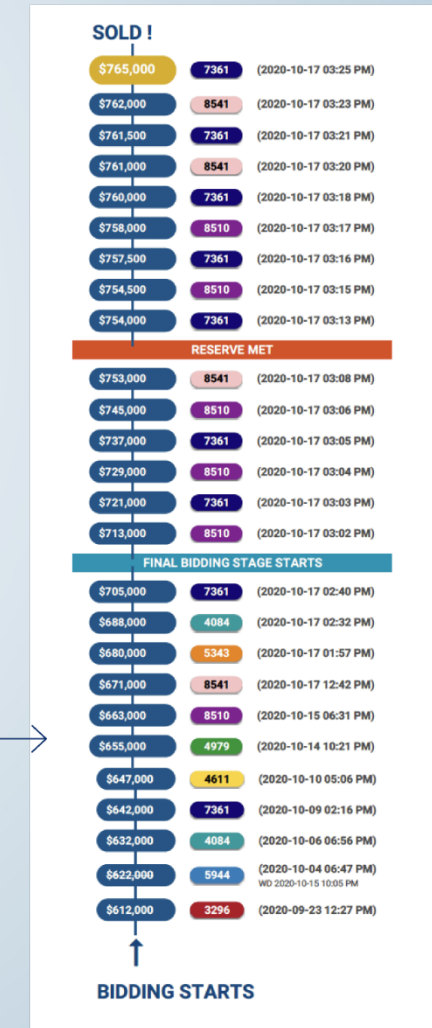
Sale price	\$765,000
Qualified bidders	9
Bids	26
Days on market	30
Final bidding stage date	17-10-2020 03:00 PM
Final bidding stage duration	27:08
Observers	35

The Openn platform captures exceptional depth of market data.

Every bidder, every bid, number of bids per bidder, bidding increments and the ultimate price under competitive tension.

Openn allows for the development of real time lead indicators as to market depth and direction.

3 CAPTURES BIDDING DATA



LEVERAGING USER INTENT SIGNALS

- The platform aggregates high intent buyer and vendor audiences at the due diligence and transaction stages of the property lifecycle where major portals typically lose connection/visibility of the customer.
- These intent signals present a significant opportunity to establish new revenue streams through the development of curated buyer side experiences and vendor identification and qualification.
- Openn has established a range of pilot programs with market leading partners in the Mortgage, Conveyancing and Property Data space to begin capitalising on this opportunity in FY23.
- Initial programs will focus on the generation of referral and lead generation revenue as a pathway to the potential development of in house products and services for relevant categories.

Terms and Conditions

22 Hannan Crescent, Leopold VIC 3224, Australia

Offer	Buyers	Finance	Deposit	Settlement	Conditions	Solicitor
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Finance

Is your offer subject to finance?

☒ Yes

☐ No

Loan Amount

TBD

Lender Name

TBD

Financial Confirmation

☒ Days from Acceptance

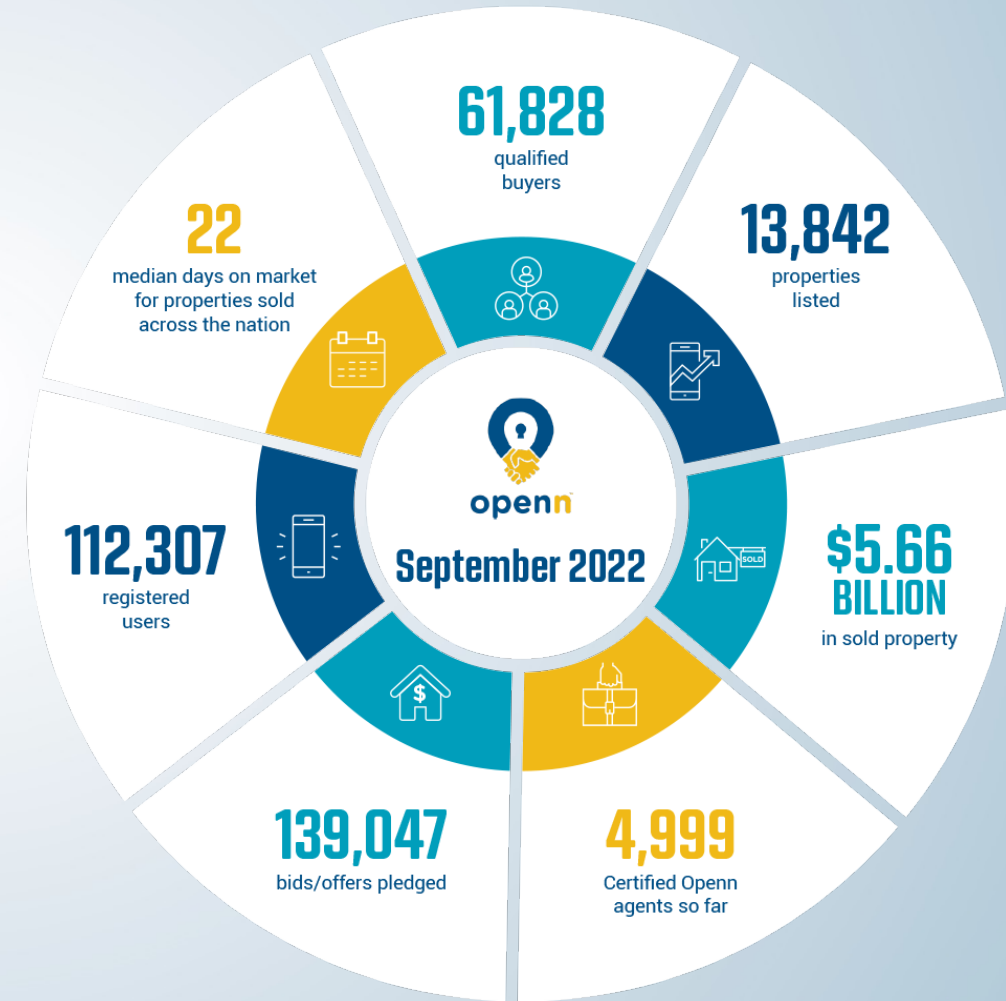
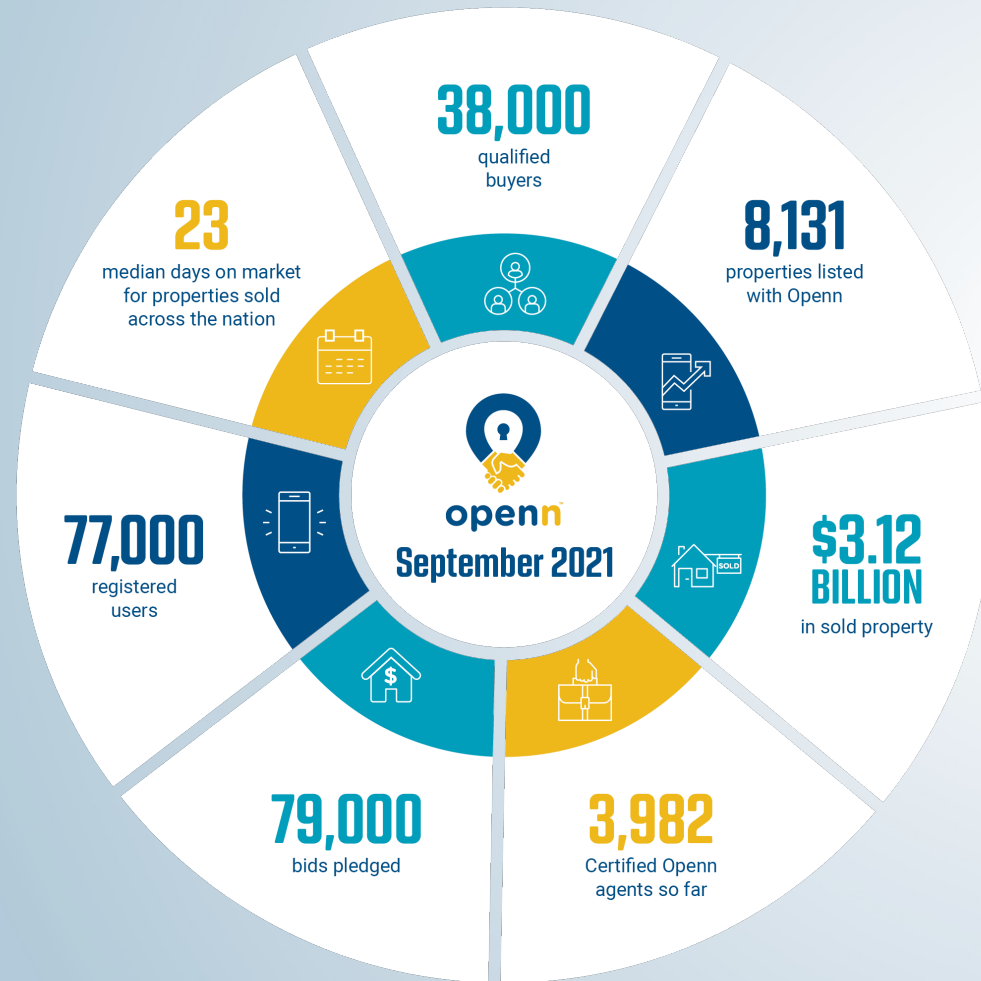
☐ Specified Date

Close

Save

Next

OPENN SUCCESS TRACKER



COMPANY SNAPSHOT



CAPITAL STRUCTURE

ASX Code	OPN
Top 20 Shareholders (as at 10 Oct 2022)	61.01%
Share Price (as at 10 Oct 2022)	\$0.13
Shares on Issue*	223.8 million
Employee Performance Rights**	17.3 million
Unlisted Options***	19.4 million
Market Capitalisation (undiluted as at 10 Oct 2022)	\$29.08 million

* 76.5 million securities escrowed until 21/07/23

** 17.3 million performance rights under Employee Incentive Plan

*** 2.9 million unquoted Lead Manager Options exercisable at \$0.24, expiring 20/01/25

*** 15.0 million unquoted Options exercisable at \$0.35 - \$0.65, expiring 14/04/24

*** 1.5 million unquoted Options exercisable at \$0.40, expiring 13/09/24

BOARD AND MANAGEMENT



WAYNE ZEKULICH

NON-EXECUTIVE
CHAIRPERSON



PETER GIBBONS

MANAGING DIRECTOR,
FOUNDER



DUNCAN ANDERSON

EXECUTIVE DIRECTOR,
CHIEF TECHNOLOGY OFFICER



DARREN BROMLEY

EXECUTIVE DIRECTOR,
COMPANY SECRETARY,
CHIEF FINANCIAL OFFICER



DANIELLE LEE

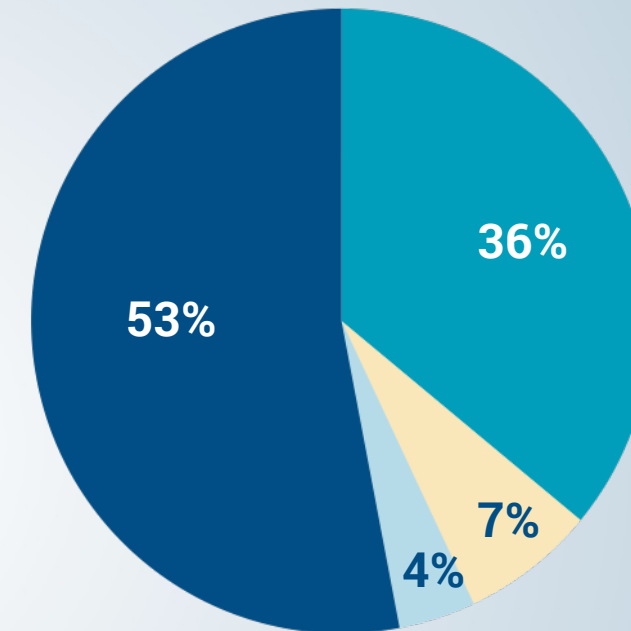
NON-EXECUTIVE DIRECTOR



SEAN ADOMEIT

CHIEF EXECUTIVE OFFICER
AU/NZ

SHAREHOLDER MIX as at 10 Oct 2022



KEY PARTNERS



STRATEGIC PARTNERS



CENTURY 21.

CLIENT STRATEGY INCLUDES;

- ✓ **Subscription/Upload fees**
(fee passed on to the vendor)

PARTNERS



PARTNERSHIP STRATEGY IS DESIGNED TO EITHER;

- ✓ **Improve stickiness** (eg. DocuSign)
- ✓ **Drive scale** (eg. Agency incentives, portal integrations and data publishers)
- ✓ **Drive revenue per transaction**
(eg. Lead generation commission from conveyancing, mortgages & insurance).

ACCELERATOR



THE REACH PROGRAM;

- ✓ Designed to accelerate top growth companies into the global real estate industry
- ✓ Created by Second Century Ventures and backed by the National Association of Realtors
- ✓ Total REACH Australia investment into Pre-IPO of AU\$250,000 at AU\$0.16 via placement
- ✓ Total REACH Canada investment US\$300,000 at AU\$0.20 via placement

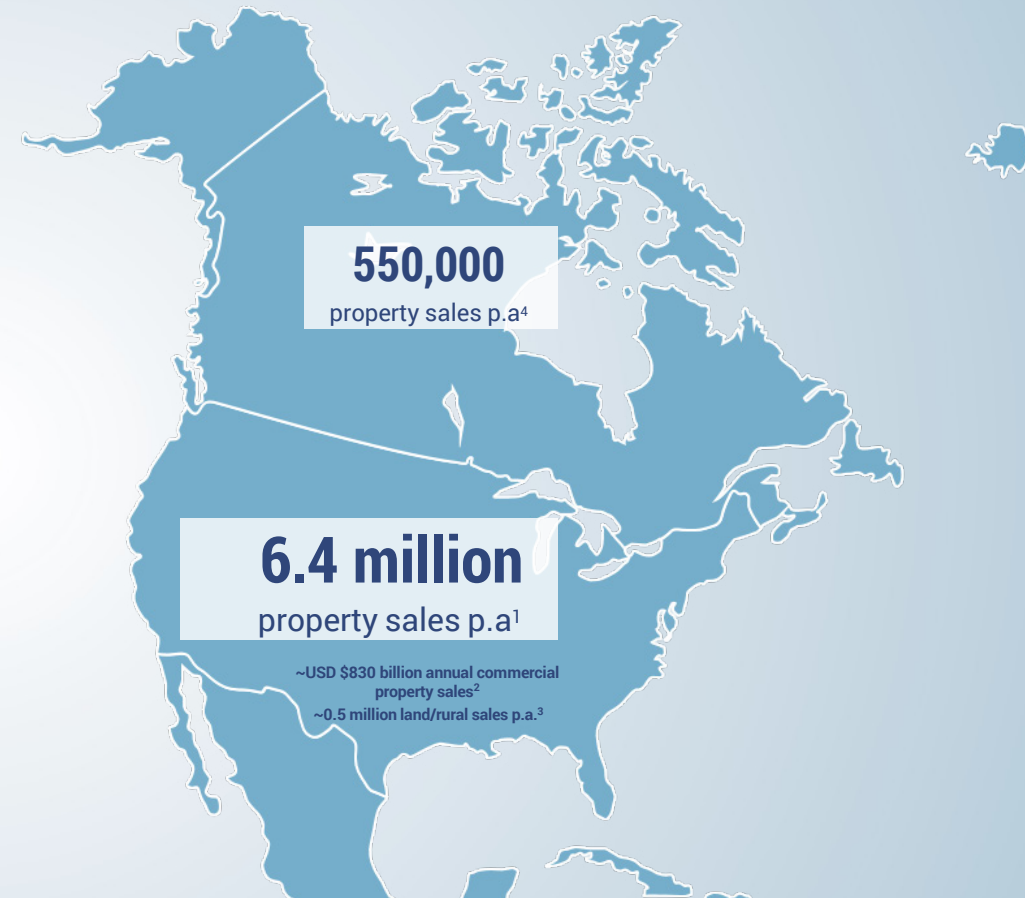
NORTH AMERICAN EXPANSION



- ✓ Openn is expanding into the USA and Canada, starting with targeted pilot programs in *Canada, Connecticut, Massachusetts, Illinois and North Carolina*
- ✓ Confirmed go-to-market strategy. Channel partners optimize revenue model, market penetration and business scalability.

Clear market need for Openn's products:

- ✓ Canada's Liberal government has promised to introduce a [Home Buyers' Bill of Rights](#) that would "crack down on predatory speculators" by banning blind bidding
- ✓ What an end to blind bidding for real estate could look like | [CBC News](#)
- ✓ Study supports blind bids, some realtors favour transparency | [CTV News](#)



Sources:

⁽¹⁾ NAR ⁽²⁾ NAREIT ⁽³⁾ Reonomy ⁽⁴⁾ CREA - 2020 Data

NORTH AMERICAN VALUE PROPOSITION



Transparency

- Response to Department of Justice and bipartisan political pressure to end opaque industry practices
- Millennials demanding the transparency that exists in other markets



Equality

- Human bias in real estate transactions is a major issue. Opaque process driving concerns that not all offers are presented



Efficiency

- Growing regulatory scrutiny introducing risk and impacting productivity, particularly when multiple simultaneous offers involved



Data

- Consistent feedback confirming unique value proposition in Openn's depth of market data.

MARKET PULL

NORTH AMERICAN GO TO MARKET STRATEGY



CANADIAN REAL ESTATE ASSOCIATION ('CREA')

- Openn to Pilot in Canada in collaboration with the Canadian Real Estate Association ('CREA') and [REALTOR.ca](https://www.realtor.ca)
- CREA is a national association for real estate agents in Canada with **over 150,000 agent** and provincial/territorial association members
- [REALTOR.ca](https://www.realtor.ca), Canada's leading real estate marketing portal. [REALTOR.ca](https://www.realtor.ca) had more than **1.9 billion property page views** in 2021
- The Pilot, which includes integration with [REALTOR.ca](https://www.realtor.ca) is designed to showcase Openn's ability to provide Canadian consumers with unparalleled visibility into the real estate transaction process
- CREA subscribe for up to **14 million** unquoted options at a minimum exercise price of **AU\$0.35**



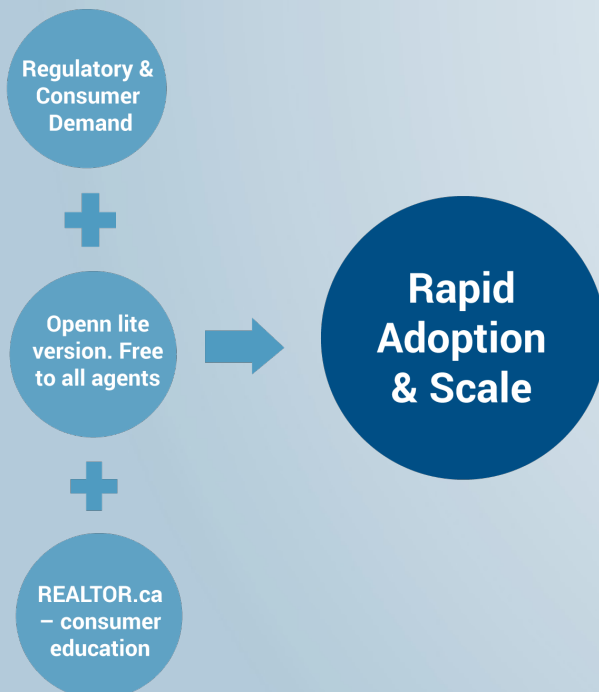
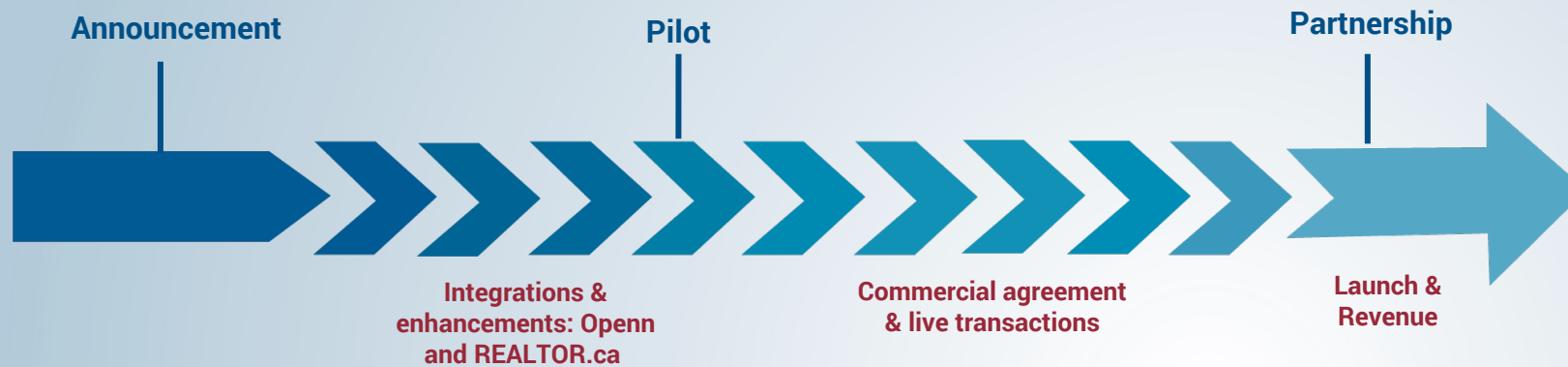
NORTH AMERICAN GO TO MARKET STRATEGY

“Multiple offer scenarios have become increasingly commonplace in today’s real estate environment. Canadian property buyers and sellers seek greater confidence in the process, while Canadian REALTORS® seek tools to enable and more easily manage these situations. We’re very excited about the potential of this pilot to address both.”

- Michael Bourque, Chief Executive Officer, CREA



GO TO MARKET



CREA consumer education+ regulatory pressure create an environment for rapid scale. Openn will reciprocate with a lite version available for free to all Canadian agents.

This meets the market need for rapid transition to transparency. Positions Openn with:

- access to agents across Canada
- transaction volume
- upsell premium product via subscription
- attractive proposition for mortgage, insurance and other service providers to generate additional revenue for them and Openn

RELATIONSHIPS

Openn / CREA

Consumer Education	✓ REALTOR.ca ✓ Deep integration
Brokers & REALTORS	✓ Openn Direct Sales ✓ Focus on Value
Technology partners	✓ Integration/Partner strategy ✓ Seamless user experience
Influencers	✓ Boards ✓ Policy makers

NORTH AMERICAN PILOTS



COMMERCIAL PILOT SUMMARY

PARTNERSHIPS

CREA	150,000 agents
Beaches MLS	41,000 agents
Triangle MLS	16,000 agents
Bridge MLS	3,500 agents

Total accessible agents: **210,500 agents**

Total agents Australia: **35,000 agents****

OPTIONS ISSUED

Total options 15,000,000

MINIMUM POTENTIAL INFLOW UPON EXERCISE

AU\$5,250,000



● Location of Pilot

** Estimated Active Agents Source: McGrath Prospectus (2013 ABS data)

NORTH AMERICAN GO TO MARKET STRATEGY

SAAS PRICING

- SAAS model is dominant. Proven pricing strategy for large scale adoption
- Comparative solutions pricing range US\$30 to US\$100 per month per agent
- Pathway to monetise data is understood. Strategy designed for scale adoption to unlock this value

Average real estate agent spends

US\$2K - \$5k
per year

on PropTech solutions



Key North America Milestones Achieved

- US Production server goes live, and Pilots move to live listing phase
- Boston-based RE/MAX Revolution lists first pilot properties on Openn's platform
- Integration of Openn's products and systems within the Canadian Real Estate Association and the [REALTOR.ca](https://www.realtor.ca) portal is complete
- Commitments from MLS partners and member brokers in Canada and USA to commence first two waves of pilot expansion in November 2022, progressing to sandbox and production servers
- North American business 85% milestone to roll-out complete
- Training, support systems and processes progressing to commercial launch in Q1 CY 2023

THANK YOU

FOR MORE INFORMATION:

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Managing Director
T: 1800 667 366
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