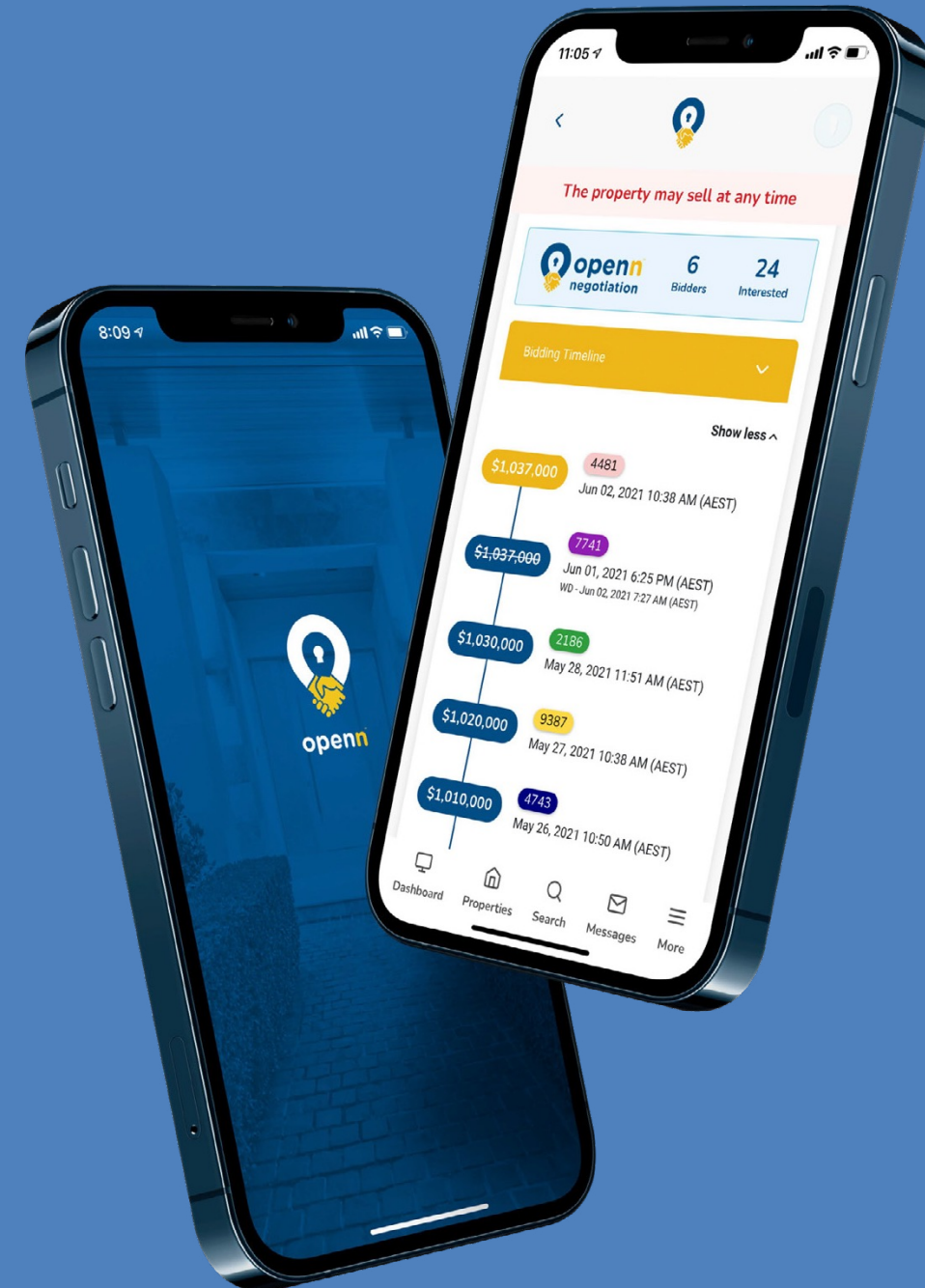




WELCOME TO TRANSPARENCY IN REAL ESTATE

Corporate Update Presentation
10 January 2023

Openn Negotiation Limited (ACN 612 329 754)
ASX Code: OPN



IMPORTANT INFORMATION



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OVERVIEW – AUSTRALA / NEW ZEALAND



STRATEGY

Openn continues to identify opportunities to increase market share through both strategic collaborations and real estate agent engagement. Further, substantial functionality improvements to the Openn platform are underway which are anticipated to provide real estate agents with an extremely efficient offer management platform. Openn is also moving to a freemium and SaaS pricing model to attract real estate agents and lock in revenue certainty.

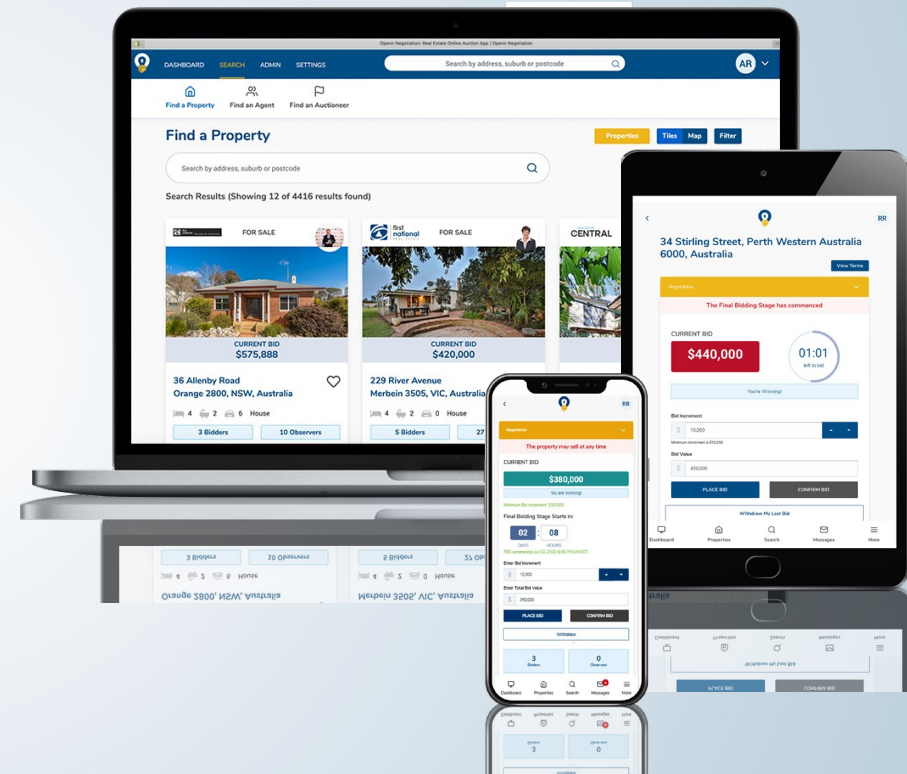
KEY ACHIEVEMENTS IN FIRST QUARTER OF 2023

Strategic collaboration and integration with industry leaders:

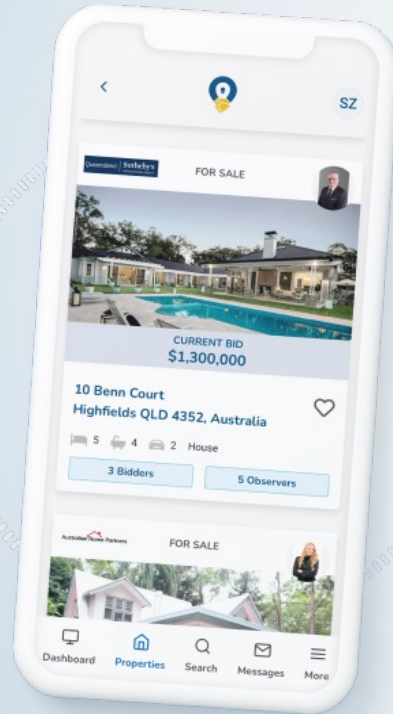
- Century 21
- REMAX and
- Core Logic

PRIMARY INITIATIVES IN FIRST QUARTER OF 2023

- Transition to SAAS pricing model and generation of recurring revenue
- Contract automation and end-to-end workflow solutions
- Driving seller take-up of Openn sale solution
- Driving increased buyer volumes



CORELOGIC + ONTHEHOUSE STRATEGIC COLLABORATION AND INTEGRATION



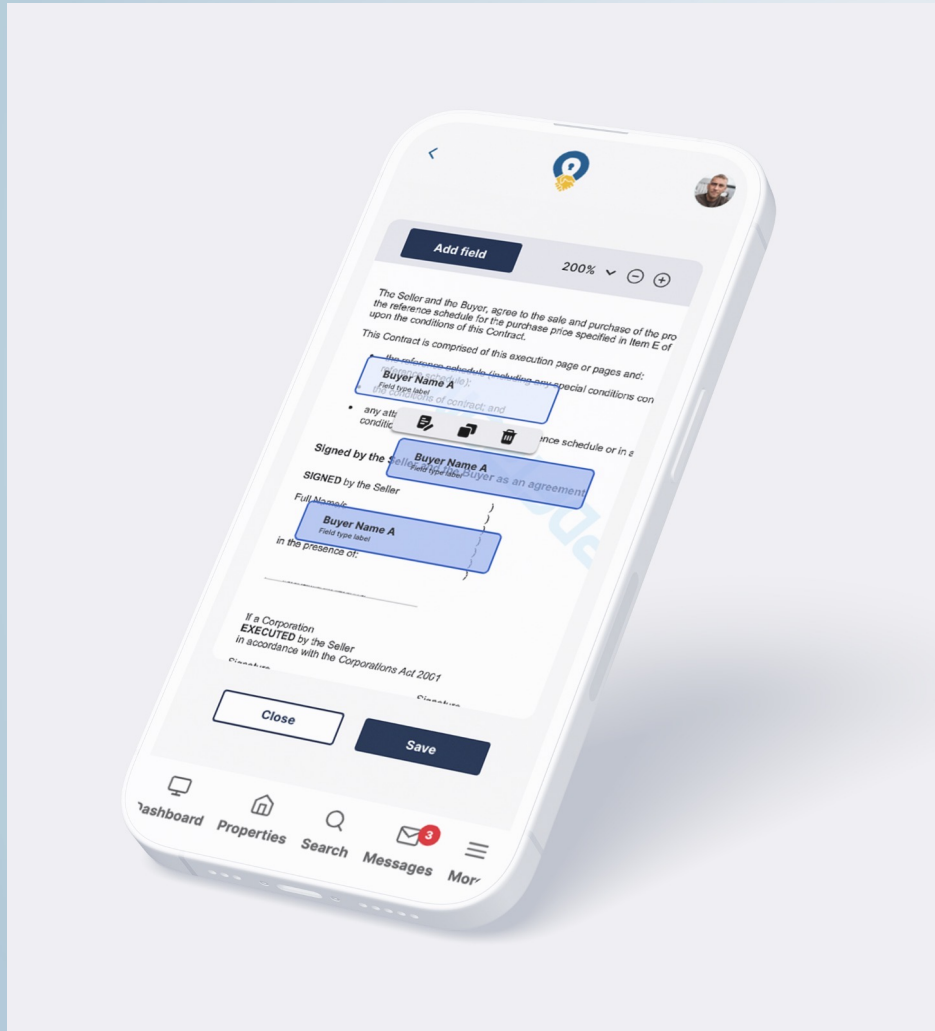
- ✓ In August 2021, CoreLogic and Openn entered into a strategic alliance agreement to explore potential integration between the Openn platform and CoreLogic's OnTheHouse.com.au website.
- ✓ CoreLogic owns and operates OnTheHouse.com.au, an online property research platform which attracts approximately 4 million unique visitors per month on average. It is an industry leader with a client base of over 9,000 agencies, giving it extensive reach to Australia's real estate agents within these offices.
- ✓ Under to this strategic alliance, the parties have successfully conducted a pilot technical integration, used to test integration of Openn's proprietary software with the OnTheHouse.com.au website.
- ✓ Openn is now working with CoreLogic with a view to potentially developing a framework for further integration to extend the reach of Openn's solutions across CoreLogic's network of real estate agents and listings. The focus is the potential integration of the Openn system into property listings within OnTheHouse.com.au, to allow buyers to initiate offers and bidding within the OnTheHouse.com.au platform. This will initially target on-market properties, before expanding to include off-market properties.
- ✓ Openn intends to work with CoreLogic marketing and sales teams to promote the collaborative relationship and utilisation of Openn solutions to CoreLogic's base of agency clients.
- ✓ Importantly, a binding agreement for further integration between Openn and CoreLogic has not yet been entered at the date of this document. While negotiations in this regard have been positive, investors are cautioned against placing undue reliance on such matters

TRANSITION TO SAAS AND RECURRING REVENUE



- ✓ Openn has begun transitioning existing customers and signing-up new customers to monthly recurring subscriptions.
- ✓ Historically, Openn's services have been offered on a per listing basis through a real estate agent to a seller.
- ✓ Under the SaaS workflow solution, Openn captures all of a real estate agent's listings for a fixed monthly cost. This provides recurring revenue, enables faster scale growth in platform adoption and creates additional data revenue opportunities from both real estate agents and the expanded pool of buyers accessed.
- ✓ Continued focus on developing an industry-leading suite of end-to-end workflow management tools for real estate sales adds to the appeal of our SaaS offering.
- ✓ With more listings and more buyers accessible, Openn generates a unique data set of true supply and demand within the industry, presenting B2B data opportunities.

CONTRACT AUTOMATION AND END-TO-END WORKFLOW SOLUTIONS



- ✓ Focus on providing a 'best in class' contracting solution for real estate agent clients.
- ✓ Real estate agent workflow becomes fully digitised, achieving full workflow management for real estate agents using the Openn service – from listing a property, managing buyers and the negotiation process, through to finalising contracts.
- ✓ The product roadmap for the first half of the 2023 calendar year includes a focus on completing contract automation service, followed by delivering industry-leading solutions for making and receiving offers and managing buyers and sellers.
- ✓ This allows for presentation of multiple solutions to real estate agents as both a platform for negotiation management, as well as a full end-to-end workflow solution, introducing new revenue opportunities and enhanced sales and marketing narratives.

STRATEGIC COLLABORATIONS AND INTEGRATIONS

The RE/MAX logo is displayed in a white arrow-shaped box pointing to the right. It consists of the letters "RE" in red, a blue diagonal slash, and "MAX" in red, with a registered trademark symbol (®) to the upper right.

RE/MAX®

The Century 21 logo is displayed in a white arrow-shaped box pointing to the right. It features the word "Century" in a black serif font, a yellow house icon with a chimney, and the number "21" in a bold black sans-serif font, with a registered trademark symbol (®) to the lower right.

Century 21®

- ✓ Openn has entered strategic collaboration and integration arrangements with RE/MAX and Century 21 to provide Openn's negotiation and workflow solutions to their entire agency network.
- ✓ The integrations exist at a customer relationship management (CRM) software level within the systems already used by both RE/MAX and Century 21 to manage their day-to-day activities, which enhances the utilisation of Openn solutions by these networks of real estate agents.
- ✓ These arrangements allow an almost one-touch solution for uploading all RE/MAX and Century 21 real estate agents, agencies, and listings onto the Openn platform.
- ✓ Openn intends to work in conjunction with the marketing teams at both RE/MAX and Century 21 to promote the system integration and benefits of using Openn tools. This aims to significantly increase the volume of monthly listings on the Openn platform, while providing a corresponding increase to the volume of buyers using Openn's solutions.

SELLER & BUYER GENERATION



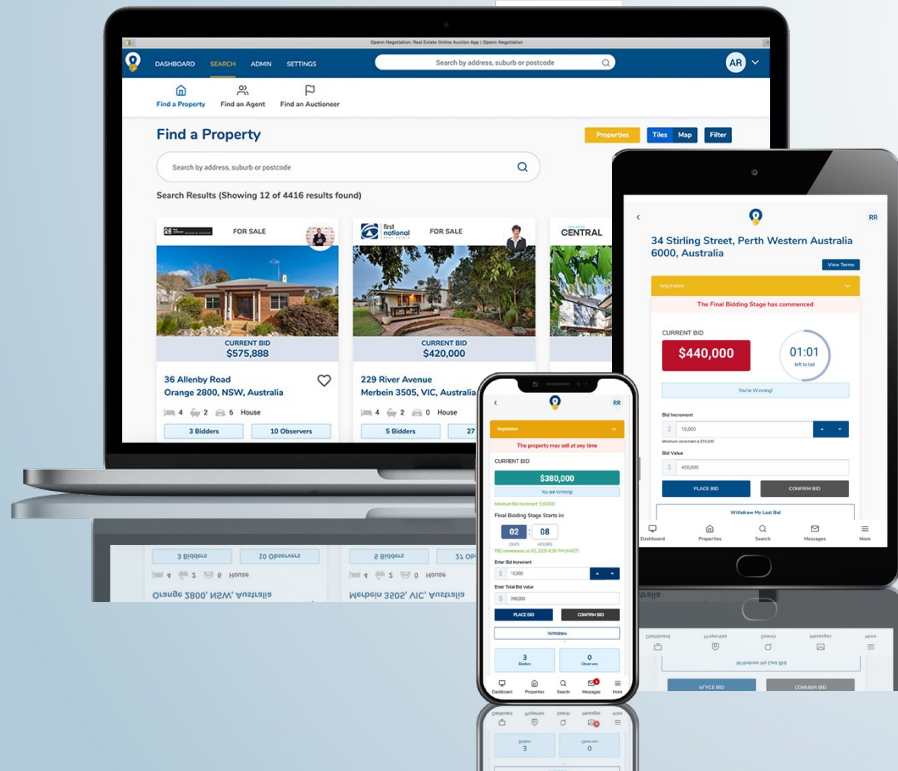
- ✓ Openn has demonstrated its ability to deliver more seller leads to real estate agents within its existing pay per listing model, primarily through several initiatives within its product and through its marketing channels.
- ✓ This has included promoting our real estate agent listings to relevant and active buyers in market.
- ✓ With the introduction of SaaS, we are focused on attracting more observers and more potential sellers to all of our listing agents.
- ✓ The delivery of the next buyer and the next seller as part of a real estate agent's subscription to Openn makes Openn an essential part of their business, with an attractive and measurable return on their investment.

OVERVIEW – NORTH AMERICA



STRATEGY

There has been enormous progress in the past 12 months developing the Openn platform for the North American market, securing tier-one collaborative partners, and piloting the platform with real estate agents in Canada and the USA. Openn is now ready to launch in North America this quarter and is well placed to undertake rapid expansion and generate revenue.



KEY ACHIEVEMENTS ALREADY MADE IN THE FIRST QUARTER 2023

- Realtor.ca integration complete
- Commercial roll out in Massachusetts commenced.
- Market feedback received from North American production rollout is positive: ready to expand market penetration.

PRIMARY INITIATIVES FOR THE FIRST QUARTER 2023

- Organic market penetration where commercially launched
- Scale out and commercialise pilots in Canada and US
- Commercial launch across more states in the US
- Secure additional integration arrangements with tier-one collaborative partners in Canada and US
- Secure revenue-based integration models/arrangements
- Deliver additional premium tier features that add further value to agents, brokers and collaboration partners.

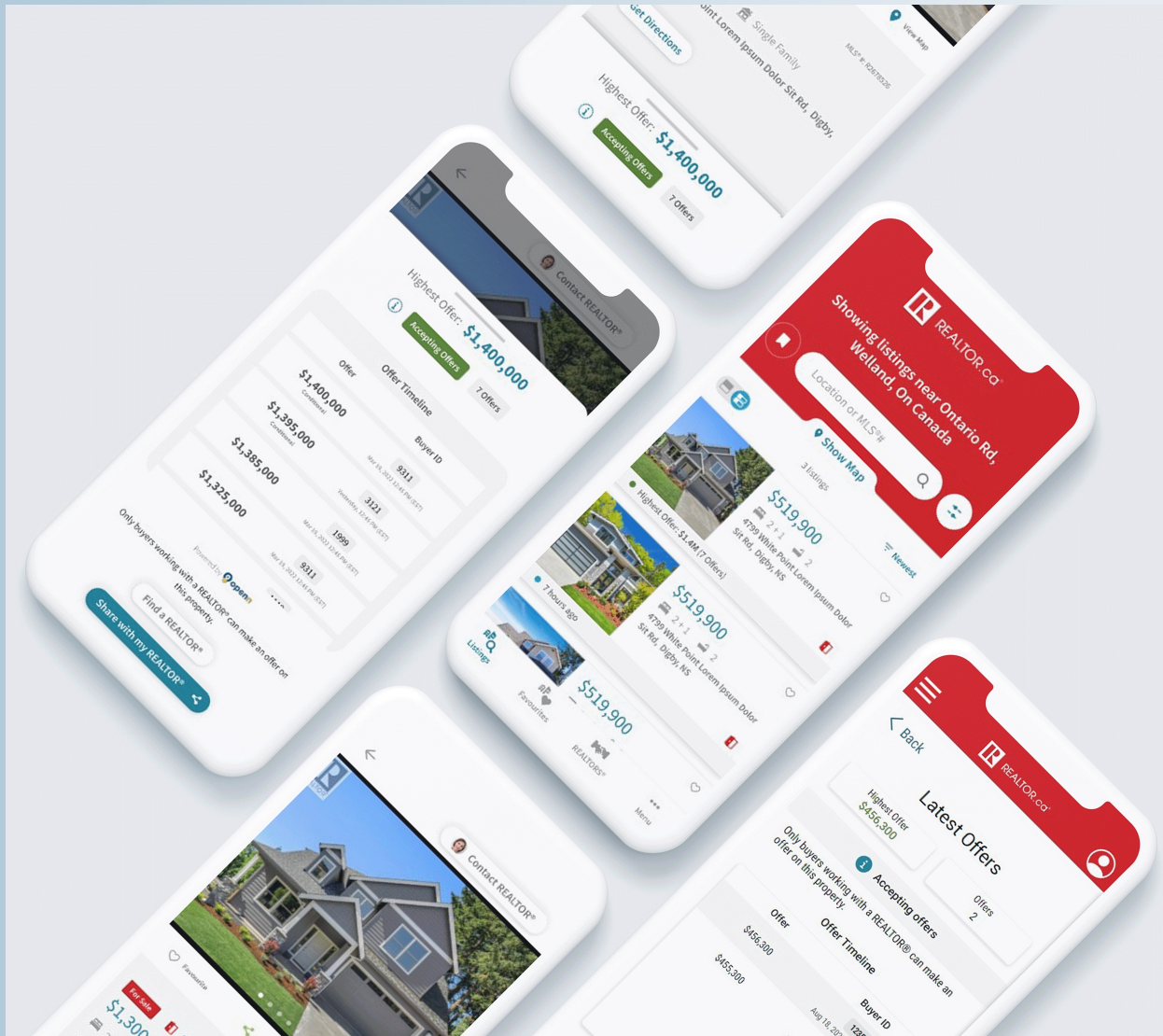
OPENN LIVE IN THE USA

The RE/MAX logo is displayed in a white arrow-shaped box pointing to the right. The text "RE/MAX" is in a bold, sans-serif font, with "RE" in red, a blue diagonal slash, and "MAX" in red. A small registered trademark symbol (®) is located at the top right of the "X".

RE/MAX[®]

- ✓ In November, 2022, RE/MAX Massachusetts brokerage, RE/MAX Revolution, signed a SaaS agreement with our subsidiary, Openn North America.
- ✓ Implementation of the Openn platform for all real estate agents across its brokerage network in Massachusetts commenced in early January. High confidence in completion by end January.
- ✓ RE/MAX Revolution piloted Openn during 2022, providing excellent feedback to ready the platform for market.
- ✓ Newly released functionality enables real estate agents to seamlessly invite any buyer's real estate agent to collaborate through the Openn process.
- ✓ Openn automatically creates accounts for a buyer's real estate agent, streamlines the offer communication process, and enables existing users to organically introduce other brokerages to the platform.

CREA – REALTOR.CA INTEGRATION COMPLETE



CREA
THE CANADIAN REAL
ESTATE ASSOCIATION



REALTOR.ca

- ✓ The Canadian Real Estate Association (**CREA**) collaborated with Openn to trial a platform integration.
- ✓ REALTOR.ca is operated by CREA and is Canada's largest real estate portal with over 1.8 billion views per annum.
- ✓ The integration is now complete and has exceeded expectations.
- ✓ This quarter, CREA and Openn will showcase the Openn Offers button on REALTOR.ca via the Vancouver pilot.

ADDITIONAL STRATEGIC COLLABORATION & INTEGRATION

- ✓ Openn North America will seek to secure further collaboration and integration arrangements in Canada and USA.
- ✓ Targeting collaboration with tier-one collaborative partners, primarily in the financial, prop-tech, data analytics, and real estate agency networking industries.
- ✓ Pursue revenue generating integration arrangements.
- ✓ Openn will consider strategic equity investment from collaboration partners which aligns their interests with the success of the Openn group.
- ✓ Leverage data and insights from the Openn platform.

TRANSACTION OPPORTUNITIES

- ✓ Openn has received interest from third parties regarding potential significant strategic investments in Openn and its subsidiaries, acquisition of group business assets, and other M&A proposals.
- ✓ No agreements have been entered by Openn in this regard. All such approaches are considered on a case-by-case basis having regard to the group's circumstances at the time. Details of any proposed transaction will be released to ASX if and when a binding agreement is entered (which may not occur). Further, such transitions may require various regulatory and shareholder approvals.
- ✓ Openn will also seek to identify strategic transaction opportunities for its Australian/New Zealand and North American operations, including complementary businesses and assets for acquisition, possible joint venture arrangements, and other M&A opportunities.
- ✓ The fact Openn has received interest in relation to potential strategic investment and M&A opportunities does not mean that any transaction will necessarily occur. Investors are cautioned against placing undue reliance on such matters.

THANK YOU

FOR MORE INFORMATION:

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