

26 June 2023

Dear Shareholder

RENOUNCEABLE PRO-RATA ENTITLEMENT OFFER – NOTICE TO ELIGIBLE SHAREHOLDERS

As announced to ASX on 16 June 2023, Openn Negotiation Limited (ACN 612 329 754) (**Openn** or **Company**) is seeking to raise up to approximately \$3.19 million (before costs) via a fully underwritten, renounceable, pro-rata entitlement offer (**Entitlement Offer**) of up to 797,628,353 fully paid ordinary shares in the Company (**New Shares**).

The Company's Board of Directors is now pleased to offer shareholders who are registered at 5:00pm (WST) on Wednesday, 21 June 2023 (**Record Date**) with a registered address in Australia or New Zealand (**Eligible Shareholders**) the opportunity to participate in the Entitlement Offer on the basis of 5 (five) New Shares for every 2 (two) existing fully paid ordinary shares in the Company (**Shares**) held at the Record Date, at an issue price of \$0.004 per New Share.

Eligible Shareholders may also apply to take up additional New Shares under a shortfall offer (**Shortfall Offer**).

New Shares will rank equally with the Company's existing ordinary shares. The Company has applied to ASX for quotation of the New Shares, once issued.

The Entitlement Offer is fully underwritten by Axiom Properties Limited (ACN 009 063 834) on a conditional basis.

The Company has not engaged a lead manager for the Entitlement Offer or the Shortfall Offer.

The funds raised from the Entitlement Offer and the Shortfall Offer (**Offers**) will be applied to:

- identifying, assessing, negotiating and securing strategic partnerships in Australia, New Zealand, Canada and the USA;
- supporting the development of platform integration requirements with strategic partners;
- enhancing the Openn software platform to deliver secure, compliant and reliable services across global markets;
- developing strategic partnerships with local businesses to leverage market knowledge and networks;
- identifying new markets and uses for the Openn software platform;
- the costs of the Offer; and
- general working capital purposes.

Details of the Offers are set out in this letter and the prospectus which was released to ASX on 16 June 2023 (**Prospectus**). A copy of the Prospectus, along with instructions on how to apply for New Shares under the Offers, and submit payment by BPAY, is available online (see below). You can also request a physical copy of the Prospectus from the Company by following the instructions below.

Shareholders should read the Prospectus in full prior to making an application under the Offers. By lodging an application for New Shares under the Offers (**Application**), you agree to be bound by the terms of the Prospectus.

Renounceable Offer

Entitlements to New Shares under the Entitlement Offer (**Entitlement**) are renounceable. Accordingly, you may sell or transfer all or part of your Entitlement.

You may sell or transfer all or part of your Entitlement:

- on ASX by instructing your stockbroker to do so; or
- to another person who is not an 'Excluded Shareholder' (as that term is defined in the Prospectus) other than on ASX, by submitting a transferee's cheque and a renunciation and transfer form to the Company's share registry.

Trading of Entitlements on ASX will commence on 20 June 2023 and cease on 3 July 2023. Please refer to the Prospectus for further information on how to trade Entitlements.

Shareholders Eligible to Participate in the Entitlement Offer

Participation in the Entitlement Offer is optional and is available exclusively to Eligible Shareholders.

As an Eligible Shareholder, you may:

- take up all or part of your Entitlement;
- take up all of your Entitlement and apply for additional New Shares under the Shortfall Offer;
- trade all or part of your Entitlement; or
- do nothing and allow your Entitlement to lapse.

Application Procedure

This letter is to notify you that the Offers are now open and provide you with instructions as to how to obtain a copy of the Prospectus and your personalised Entitlement and Acceptance Form.

How to obtain a copy of the Prospectus and your personalised Entitlement and Acceptance Form

- **ONLINE** – The Prospectus and your personalised Entitlement and Acceptance Form are available to view online at www.computersharecas.com.au/OPNEntOffer. To access this website, you will need your SRN or HIN, which is displayed at the top of this letter.
- **PAPER** – You can request a paper copy of the Prospectus and a personalised Entitlement and Acceptance Form by contacting the Company Secretary, Darren Bromley at companysecretary@openn.com.

Please note that there may be delays in the delivery of the Prospectus and your personalised Entitlement and Acceptance Form via post. The Company does not take any responsibility for any late delivery of the Prospectus and strongly encourages you to apply online.

The Offers are scheduled to close at 5.00pm (WST) on Monday, 10 July 2023, unless closed early or extended. Your Application and payment must be received before this time. No late Applications will be accepted.

Share Price Information

On the last trading day prior to the announcement date of the Offers (being 22 May 2023), the closing price of the Shares traded on ASX was \$0.030.

The market price of the Shares in the Company may rise and fall between the date of the Offers and the date that any New Shares are allotted to you as a result of your Application under one or both of the Offers. This means that the application price you pay for the New Shares may exceed the market price of the Shares at the date of allotment of New Shares under an Offer.

The Board recommends that you obtain your own financial advice in relation to the Offers and consider price movements of Shares in the Company prior to accepting the Offers.

Key Dates

Event	Date
Announce Entitlement Offer to ASX Lodgement of Prospectus with ASIC and ASX	Friday, 16 June 2023
'Ex' date Entitlement trading commences on a deferred settlement basis	Tuesday, 20 June 2023
Record Date (at 5:00pm)	Wednesday, 21 June 2023
Dispatch of Prospectus to Eligible Shareholders Opening date of the Offers	Monday, 26 June 2023
Entitlement trading ends	Monday, 3 July 2023
New Shares quoted on a deferred settlement basis from market open	Tuesday, 4 July 2023
Entitlement Offer closing date (at 5:00pm)	Monday, 10 July 2023
Announce results of Offers to ASX	Thursday, 13 July 2023
Issue New Shares under the Offers	Monday, 17 July 2023
Normal trading in New Shares expected to commence on ASX	Monday, 17 July 2023

Note: The above timetable is indicative only. The Company reserves the right to close an Offer earlier than this date or extend an Offer for longer, subject to the ASX Listing Rules.

Should you wish to discuss any information contained in this letter further, do not hesitate to contact the Company Secretary, Darren Bromley at companysecretary@openn.com.

Yours faithfully,



Darren Bromley
Director and Company Secretary
Openn Negotiation Limited