

26 June 2023

Dear Shareholder,

RENOUNCEABLE PRO-RATA ENTITLEMENT OFFER – NOTICE TO INELIGIBLE SHAREHOLDERS

As announced to ASX on 16 June 2023, Openn Negotiation Limited (ACN 612 329 754) (**Company**) is undertaking a pro-rata renounceable entitlement issue of up to 797,628,353 fully paid ordinary shares (**New Shares**) to those of its shareholders who are registered as holders of shares at 5.00pm (WST) on 21 June 2023 (**Record Date**) with a registered address in Australia or New Zealand (**Eligible Shareholders**), to raise approximately \$3.19 million (before costs) (**Entitlement Offer**).

The Shares will be offered on the basis of five (5) New Shares for every two (2) existing fully paid ordinary shares in the Company (**Shares**) held by Eligible Shareholders on the Record Date, at an issue price of \$0.004 per New Share. In addition, the Company is offering the New Shares which comprise the shortfall to the Entitlement Offer also at an issue price of \$0.004 per New Share (**Shortfall Offer**).

Details of the Entitlement Offer and the Shortfall Offer are set out in a prospectus which was released by the Company to ASX on 16 June 2023 (**Prospectus**).

The purpose of this letter is to inform you about the Entitlement Offer and the Shortfall Offer (**Offers**) and to explain why you will not be able to subscribe for New Shares under either Offer.

Shareholders who have a registered address outside Australia and New Zealand (**Ineligible Shareholder**) will not be eligible to participate in the Entitlement Offer.

According to our records, you do not satisfy the eligibility criteria set out above to qualify as an Eligible Shareholder. The Company advises you that, in accordance with *ASIC Corporations (Non-Traditional Rights Issues) Instruments 2016/84* and Listing Rule 7.7.1(a) of the ASX Listing Rules, it will not be extending the Entitlement Offer to you, and you will not be able to subscribe for any New Shares under the Offers.

This decision has been made after taking into consideration the costs of complying with legal and regulatory requirements in jurisdictions outside of Australia and New Zealand compared with the small number of Ineligible Shareholders and the number and value of New Shares to which they would otherwise be entitled.

As an Ineligible Shareholder, you will not be sent a copy of the Prospectus and are not required to do anything in response to this letter.

If you have any queries concerning the Entitlement Offer, please contact your financial adviser or the Company Secretary, Darren Bromley at companysecretary@openn.com.

Yours sincerely

A handwritten signature in black ink, appearing to read "Darren Bromley".

Darren Bromley
Director and Company Secretary
Openn Negotiation Limited