

BOARD & MANAGEMENT

Wayne Zekulich
Non-Executive Chairman

Peter Gibbons
Managing Director

Darren Bromley
Executive Director / CFO
Company Secretary

Sean Adomeit
Chief Executive Officer Au/NZ

Eric Bryant
Director of Operations North America

CAPITAL STRUCTURE

Ordinary Shares	1,116.7 million
Quoted Options	28.6 million
Unquoted Options	19.4 million
Performance rights	20.5 million

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Commercial Agreement for first Canadian Revenue

HIGHLIGHTS:

- The agreement represents the first revenue generating contract for **Openn in Canada**
- **Jump Realty Inc.**, is a real estate brokerage with over 160 agents, serving all of Southwestern Ontario
- **Jump** will be the first major broker group to provide their agents with *Openn Offers* tools to sellers and buyers in Canada
- The new Canadian Trust in Real Estate Services Act (TRESA) is legislated to come into force on 1 December 2023, providing requirements for agents to comply with offering greater transparency in the Ontario Province where approximately 80% of Canada's real estate sales are transacted
- **Openn's** platform has been designed to deliver agents efficient offer management tools that allow for greater transparency in line with the TRESA legislation

Australian-listed property technology company, Openn Negotiation Limited (**ASX: OPN**) (**Openn** or **Company**) is pleased to announce, through its subsidiary, Openn North America, Inc, a service brokerage agreement (**Agreement**) with Jump Realty Inc, Brokerage of Ontario, Canada (**Jump**).

The Agreement will enable Jump agents to utilise Openn Offer, Openn's transparent online real-time negotiation and property sales transaction software, and thereby allowing compliance with the transparency mandated by the TRESA legislation which will come into force on 1 December 2023.

Jump Realty is one of the fastest growing real estate brokerages in Ontario, with over 160 agents active in the market. Starting in 2017, Jump is an agent-centric, tech forward, early adopter in the industry and has experienced explosive growth in their region. Headquartered in Windsor, Ontario, Jump initially served Windsor-Essex and Chatham-Kent before expanding to encompass all of Southwestern Ontario and now operating in seven offices across the region.

The Canadian real estate market is larger than Australia, and Openn has partnered with the Canadian Real Estate Association (**CREA**) to integrate its technology into REALTOR.ca, the country's largest real estate portal. This will allow buyers and sellers to see Jump's real-time updates of offers on REALTOR.ca. Jump agents, in collaboration with their seller, determine the extent of transparency offered, ranging from none to full price transparency, thereby ensuring easy compliance with the new TRESA.



Damon Winny and Mary Morrison, Co-Owners of Jump Realty Inc, Brokerage spoke to the trust and level of transparency the partnership would offer its buyers and sellers saying: *"Jump's unwavering commitment to trust, transparency, and professionalism in real estate, along with empowering our REALTORS® to communicate effectively throughout the transaction, naturally led us to our technology partnership with Openn. This collaboration reinforces our ethos of constant innovation and early adoption, positioning our REALTORS® and our clients at the forefront of the industry."*

Openn Managing Director Peter Gibbons said: *"We are very excited to partner with a true market innovator in Jump Realty. With looming legislation changes, they are getting ahead of the curve and ensuring they offer the best possible service to their clients. Our Australian experience show us that early adopters are generally the groups who excel by being first to market. Jump Realty recognises the value of the Openn platform for streamlining their sales transactions, providing them with a competitive advantage in terms of efficiency and effectiveness."*

Commercial Terms

Term: The services will be made available to Jump and their users on 1 November 2023. The initial term shall commence on 12 September 2023 and shall continue for a period of 6 months. Thereafter, the term will automatically renew for additional 12-month renewal term unless either Party provides written notice to the other Party of non-renewal at least thirty (30) days prior to the end of the Initial Term or any Renewal Term, or unless earlier terminated in accordance with the terms of the Agreement.

Fees: Jump will receive a thirty (30) day free trial period. At the end of the free trial, the Jump will pay Openn a monthly License Fee for the first 170 users and an incremental fee per user, per month. The monetary value of the monthly fee remains commercial-in-confidence.

Termination: either party may terminate the Agreement in its discretion,

- a) if the other Party commits a material breach and such breach remains uncured thirty (30) days after written notice to the other Party, or
- b) immediately upon written notice if the other Party commits a material breach of this and such breach is incapable of being cured.

This announcement is authorised for market release by the Board of Openn Negotiation Ltd.

ENDS

Further information:

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About Openn Negotiation

Openn is an Australian property technology company offering a proprietary cloud-based software platform to support real estate agents in selling property online with greater transparency.

The Openn platform facilitates a negotiation process, featuring streamlined digital contracting and automated communication tools, which enhances a property transaction. The solution provides buyers with real-time feedback through their device on how much competition exists and where their price stands in the negotiation, resulting in an optimal sales outcome.

Forward-Looking Information

This announcement contains forward-looking information that is based on Openn's expectations, estimates and projections as of the date on which the statements were made. This forward-looking information includes, among other things, statements with respect to Openn's business strategy, plans, development, objectives, performance, outlook, growth, cash flow, projections, targets and expectations, negotiations, and product/service development. Generally, this forward-looking information can be identified by the use of terminology such as 'outlook', 'anticipate', 'project', 'target', 'potential', 'likely', 'believe', 'estimate', 'expect', 'intend', 'may', 'would', 'could', 'should', 'scheduled', 'will', 'plan', 'forecast', 'evolve' and similar expressions. Persons reading this announcement are cautioned that such statements are only predictions, and that Openn's actual future results or performance may be materially different. Forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause Openn's actual results, level of activity, performance or achievements to be materially different from those expressed or implied by such forward-looking information.