

KordaMentha

ASX Announcement

14 October 2024

**Openn Negotiation Limited (Subject to Deed of Company Arrangement)
ACN 612 329 754 ('the Company')**

ASX Code: OPN

We refer to the appointment of John Bumbak and Richard Tucker as Joint and Several Voluntary Administrators of the Company on 13 May 2024, and the ASX Announcement on 20 May 2024.

At the resumed second meeting of creditors on 19 August 2024, the Company's creditors resolved that:

- the Company execute the Deed of Company Arrangement ('DOCA') proposed by Benelong Capital Partners Pty Ltd ('Proponent'), and
- John Bumbak and Richard Tucker be appointed as Deed Administrators.

The terms of the DOCA are provided in the Supplementary Report to Creditors which can be found here: [Openn Group \(kordamentha.com\)](https://www.kordamentha.com/openn-group)

The DOCA was executed on 9 September 2024.

The Proponent will issue a Notice of Meeting to shareholders with further information in the near future.

Shareholder enquiries

All shareholder enquiries should be directed to:

KordaMentha
Level 44, 108 St Georges Terrace
Perth WA 6000
Tel: +61 8 9220 9370
Email: kieran.bright@kordamentha.com

About KordaMentha Restructuring

KordaMentha Restructuring is the distressed business division of KordaMentha, an advisory and investment firm that helps clients to grow, protect and recover value.

KordaMentha Restructuring works with companies in financial distress – to restructure and to stabilise the business or to recover value on behalf of stakeholders. They have over 170 professional staff with diverse backgrounds and deep experience from accounting and agriculture to mining and real estate.