

## ASX ANNOUNCEMENT

22 October 2021

### REACH Share Subscription Update

Australian-listed property technology company, Openn Negotiation Limited (**'Openn'** or **'the Company'**) (ASX: OPN), provides an update on the Company's announcement on 8 October 2021 regarding the 2021 REACH Canada Accelerator Program and share subscription.

Openn, through its wholly owned subsidiary, Openn USA Inc. (**'Openn USA'**), has been selected by REACH Canada Accelerator Ltd (**'REACH'**) (a Second Century Ventures company) to participate in the REACH Canada 2022 Program (the **'Accelerator Program'**). Openn USA has entered into a Participation Agreement with REACH Canada in respect of its participation in the Accelerator Program. Separately, Openn entered into a side letter agreement with REACH regarding the key terms of a subscription for shares in Openn by REACH affiliates (**'Share Subscription'**).

#### SHARE SUBSCRIPTION AGREEMENTS EXECUTED

Openn is pleased to advise that it and REACH affiliates, REACH Canada 2020 Ventures Ltd (**REACH Canada**) and REACH Ventures, LLC (**REACH Ventures**), have executed Share Subscription Agreements to formalise the terms of Share Subscription in more fulsome and precise detail.

Both REACH Canada and REACH Ventures are 'accredited investors' under Canadian and US securities laws respectively.

The Share Subscription represents a US\$300,000 (or approximately AU\$412,031.31 USD/AUD exchange rate on 7 October 2021 of US\$0.7281 to AU\$1.00) investment in the Company.

REACH Canada has subscribed for 686,719 fully paid ordinary shares in Openn (**'Shares'**) for a total price of USD\$100,000. REACH Ventures has subscribed for 1,373,438 Shares for a total price of US\$200,000 at US\$0.14562 (AU\$0.20 per Share).

Settlement is to occur on 22 October 2021 or such other date as the parties agree in writing. At this stage, the Company anticipates settlement of the Share Subscription will occur on or about 29 October 2021 once subscription funds have been received.

The Share Subscription Agreements contain terms and conditions considered customary for agreements of that nature, including indemnities (in favour of Openn) and warranties by both parties.

The Shares will be issued under the Company's capacity pursuant to ASX Listing Rule 7.1.

Openn will advise the market when settlement occurs and on the allotment of securities when the transaction completes.

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

**Darren Bromley**  
**Director / Company Secretary / CFO**

**ENDS**

### Further information:

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### About Openn Negotiation

Openn Negotiation Limited (ASX: OPN) is an Australian property technology ('PropTech') 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.

### About Second Century Ventures

Second Century Ventures (**SCV**) is a venture capital fund focused on promoting innovation in the real estate industry and helping to enable the entrepreneurial spirit of real estate thrive. SCV has been fully capitalised by the National Association of REALTORS®

### About REACH

REACH is the industry's growth accelerator - created by Second Century Ventures, a global technology fund backed by the National Association of REALTORS®.

REACH leverages +100 worldwide bilateral partnerships in 85 countries and an unparalleled network of executives within the commercial and residential real estate marketplaces. Second Century Ventures' REACH program manages a portfolio of over 150 technology companies.

REACH launches and accelerates the most promising technology companies in the real estate and adjacent industries through an intensive event-based program. Based in Chicago, IL, REACH maintains an exceptional community of real estate industry executives, investors, developers, mentors, and entrepreneurs along with the global REACH network.

### Forward-Looking Information

This announcement contains forward-looking information that is based on the Company'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 the Company'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 the Company'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 the Company's actual results, level of activity, performance or achievements to be materially different from those expressed or implied by such forward-looking information.