

BOARD & MANAGEMENT

Wayne Zekulich
Non-Executive Chairman

Peter Gibbons
Managing Director

Darren Bromley
Executive Director / CFO
Company Secretary

Duncan Anderson
Executive Director / CTO

Danielle Lee
Non-Executive Director

Sean Adomeit
Chief Operating Officer

CAPITAL STRUCTURE

Ordinary Shares	193.8 million
Options	2.9 million
Performance rights	14.8 million

MARKET CAPITALISATION

\$34.88 million (at \$0.18 per share as at 11 February 2021)

52 WEEK SHARE PRICE RANGE

\$0.13 - \$0.44

CASH (as at 31 Dec 2021)

\$6.48M

TOP 20 SHAREHOLDERS

70.42% as at 31 December 2021

CONTACT

T: 1800 667 366

E: investors@openn.com.au

W: openn.com.au

L1, 4 Stirling Road Claremont WA 6010

PO Box 896 Claremont WA 6910

ABN: 75 612 329 754

Openn Executive Appointments

HIGHLIGHTS:

- **Sean Adomeit is appointed CEO AU/NZ of Openn, overseeing the Australian and New Zealand markets**
- **Ex-Domain executive, James Fitzgerald, appointed to the senior team**
- **New organisational structure allows executive directors, Peter Gibbons and Duncan Anderson, to focus on Openn's North American launch**

Australian-listed property technology company ('PropTech'), Openn Negotiation Limited, ('Openn' or 'the Company') (ASX:OPN), is pleased to announce the appointment of Sean Adomeit as Chief Executive Officer ('CEO') of Openn Pty Ltd, the Company's 100% controlled operating subsidiary for Australia and New Zealand ('AU/NZ') with effect from 14 February 2022.

Sean's appointment is part of a revised organisational structure that will allow Managing Director, Peter Gibbons, and Chief Technology Officer, Duncan Anderson, to focus on the execution and launch of Openn in North America.

Sean was previously appointed Marketing Manager in December 2017 and COO in November 2018. Prior to joining Openn, held senior marketing roles within Boral subsidiary, Midland Brick. Sean currently serves as the Vice-Chair of the PropTech Hub WA Investment Council.

Mr Gibbons welcomed Mr Adomeit's appointment by saying: "The elevation of Sean to CEO Australia New Zealand is just recognition of the outstanding work he has done over the years in growing the Openn business from a concept to an international PropTech platform. Sean has displayed exceptional leadership skills in developing the Openn team to execute our AU/NZ rollout."

The Company is also pleased to announce the appointment of former Domain senior executive James Fitzgerald as General Manager of Product Marketing.

Mr Gibbons added: "This move profoundly enhances our strategic marketing capacity. It also adds senior executive strength to the east coast, in our fastest growing region, where the bulk of our customers are. Attracting such high calibre talent is a reflection on the success of Openn in the market and its potential to do so much more."

Based out of Openn's new office in Manly NSW, James is joining Openn with a wealth of executive-level software experience in high growth digital ventures across multiple categories.



Pursuant to ASX Listing Rule 3.16.4, Mr Adomeit's remuneration will increase to a base of \$240,000 excluding superannuation from his previous salary of \$200,000 reflecting the role of CEO AU/AZ and additional responsibility. Details of Sean's service agreement are as follows:

- *Term of agreement - indefinite;*
- *Base fee of \$240,000 (full-time);*
- *Statutory superannuation of 10%;*
- *Performance based benefits may be payable under the agreement and may be linked to individual performance outcomes;*
- *Participation in the Openn Negotiation Limited Equity Incentive Plan is available subject to board discretion; and*
- *Contract may be terminated by the Company or the executive with three months' notice.*

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

ENDS

Further information:

Peter Gibbons
Managing Director
T: 1800 667 366
investors@openn.com.au

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.