

Openn Negotiation Limited

19 December 2025

Dear Shareholders,

RE: Openn Negotiation Limited – 2025 Notice of Annual General Meeting

Openn Negotiation Limited (**OPN** or **Company**) advises that an Annual General Meeting (the **Meeting**) has been called for 11:15 am (AEDT) on Thursday, 22 January 2026. The meeting is to be held at 24-26 Kent Street, Millers Point, NSW 2000, Australia.

As permitted by the Corporations Act 2001 (Cth), the Company will not be sending hard copies of the Notice of meeting to Shareholders. The Notice of Meeting can be viewed and downloaded from <https://www.asx.com.au/>.

If you are unable to attend the Meeting, you may appoint a proxy to vote for you at the meeting by completing the enclosed Proxy Form. Alternatively, you are invited to vote online at www.investorvote.com.au.

The Company is committed to minimising paper usage and encourages all Shareholders to make the switch to paperless communications and provide us with your email address. To make the change, go to <https://www.computershare.com/au> and follow the prompts. Shareholder documents are always available to access on the Platform.

If you have problems accessing this service, please contact our share registry, Computershare, on:

Phone:

1300 850 505 (within Australia)

+61 3 9415 4000 (outside Australia)

Online:

www.investorcentre.com/contact

For and on behalf of the Board,



Gregory Starr

Non-Executive Chairman
Openn Negotiation Limited

Notice of Annual General Meeting, Explanatory Statement and Proxy Form

Openn Negotiation Limited

ACN 612 329 754

Meeting Format

To be held at:

24-26 Kent Street,

Millers Point, NSW 2000, Australia

Time and Date

11.15 am (AEDT)

Thursday, 22 January 2026

IMPORTANT NOTE

The Notice of Annual General Meeting, Explanatory Statement and Proxy Form should be read in their entirety. If you are in doubt as to how you should vote, you should seek advice from your professional adviser prior to voting.

Important Dates

An indicative timetable of key proposed dates is set out below. These dates are indicative only and are subject to change.

Event	Date
Last day for receipt of Proxy Forms – Proxy Forms received after this time will be disregarded	11.15 am (AEDT) on Tuesday, 20 January 2026
Snapshot date for eligibility to vote	7:00 pm (AEDT) on Tuesday, 20 January 2026
Annual General Meeting	11.15 am (AEDT) on Thursday, 22 January 2026

Notice of Annual General Meeting

Notice is hereby given that an Annual General Meeting of Openn Negotiation Limited (24-26 Kent Street,) (**Company**) will be held at 24-26 Kent Street, Millers Point NSW 2000, Australia at 11.15 am (AEDT) on Thursday, 22 January 2026.

Agenda

Ordinary Business	
Receive and Consider Reports	To receive and consider the annual financial report, Directors' report, and Auditor's report of the Company for the financial year ended 30 June 2025, as contained in the Company's 2025 Annual Report.
Resolution 1 Adoption of Remuneration Report (advisory only)	<p>To consider and, if thought fit, to pass, with or without amendment, the following resolution as an ordinary resolution:</p> <p><i>That, for the purpose of section 250R(2) of the Corporations Act and for all other purposes, the Remuneration Report for the financial year ended 30 June 2025, as contained in the Company's 2025 Annual Report, be adopted by the Company.</i></p> <p>Note: This Resolution is advisory only and <u>does not</u> bind the Company or the Directors.</p>
Resolution 2 Re-election of Mr Gregory Starr	<p>To consider and, if thought fit, to pass, with or without amendment, the following resolution as an ordinary resolution:</p> <p><i>"That, for the purposes of ASX Listing Rule 14.4 and clause 8.3 of the Constitution and for all other purposes, Mr Gregory Starr, a Director, retires and, being eligible, be re-elected as a Director of the Company."</i></p>
Resolution 3 Special Resolution to Approve Additional 10% Placement Capacity	<p>To consider and, if thought fit, pass the following as a special resolution:</p> <p><i>"That, for the purposes of ASX Listing Rule 7.1A and for all other purposes, Shareholders approve the issue of Equity Securities up to 10% of the issued capital of the Company (at the time of the issue) calculated in accordance with the formula prescribed in Listing Rule 7.1A.2, for the purpose, and on the terms set out in the Explanatory Statement."</i></p>

Voting Prohibitions and Exclusion Statements

Resolution	Excluded persons	Exception
Corporations Act voting prohibitions		
Resolution 1	<p>In accordance with sections 250BD and 250R(4) of the Corporations Act, a vote on the Resolution must not be cast by:</p> <ul style="list-style-type: none"> a member of Key Management Personnel, the details of whose remuneration are included in the Remuneration Report or their Closely Related Parties, regardless of the capacity in which the vote is cast; or by a proxy for a member of Key Management Personnel at the date of the Meeting or their Closely Related Parties. 	<p>The prohibition does not apply if:</p> <ul style="list-style-type: none"> the vote is cast in accordance with the directions on how the proxy is to vote, as specified in the proxy appointment; or the appointment expressly authorises the Meeting Chair to exercise the proxy even though the Resolution is in connection directly or indirectly with the remuneration of a member of the Key Management Personnel.

Explanatory Statement

For further information in relation to the items of business to be considered at the Meeting, please refer to the Explanatory Statement which accompanies this Notice. The Explanatory Statement forms part of this Notice.

Definitions

Unless you are inconsistent with the context, capitalised terms used in this Notice will have the meanings given to them in the Glossary set out in the Explanatory Statement.

By order of the Company’s Board of Directors.



Louisa Ho
Company Secretary

19 December 2025

Meeting and Voting Information

Voting entitlement The Board has determined that, for the purposes of voting at the Meeting, Shares will be deemed to be held by persons who are registered as the holders of Shares at 7:00 pm **(AEDT) on Tuesday, 20 January 2026**.

Participation The Meeting will be held as a physical meeting. Shareholders may attend and participate (including voting):

- **in person** at 24-26 Kent Street, Millers Point NSW 2000, Australia.

Appointment of Corporate Shareholder representatives A Shareholder that is a corporation may appoint an individual to act as its representative in accordance with section 250D of the Corporations Act. The Shareholder must lodge a satisfactory and duly executed appointment document with the Securities Registry in accordance with the instructions below.

Appointment of attorneys A Shareholder may appoint an attorney to act on the Shareholders' behalf at the Meeting. To do so, the Shareholder must lodge a duly executed power of attorney with the Securities Registry in accordance with the instructions below.

Appointment of proxies A Shareholder entitled to attend and vote at the Meeting is entitled to appoint up to two proxies. A proxy does not need to be a Shareholder.

To appoint a second proxy, a Shareholder must state on each Proxy Form (in the appropriate box) the percentage of voting rights which are the subject of the relevant proxy. If both Proxy Forms do not specify that percentage, each proxy may exercise half the Shareholder's votes. Fractions of votes will be disregarded.

Appointing the Meeting Chair as a proxy

Shareholders may appoint the Meeting Chair as their proxy by marking the relevant box on the Proxy Form. Proxy Forms submitted without specifying the name of the proxy or expressly nominating the Meeting Chair as proxy will be deemed an appointment of the Meeting Chair. The Meeting Chair will be deemed a proxy for a Shareholder if the proxy named in the Proxy Form does not attend the Meeting.

Directing a proxy on how to vote

Shareholders may direct a proxy whether to vote for or against, or to abstain from voting, on a Resolution by marking the relevant box on the Proxy Form. Shareholders may also specify the proportion or number of votes that a proxy may exercise. All votes must be cast in accordance with such directions.

Directed proxies that are not voted on a poll at the Meeting by an appointed proxy will default to the Meeting Chair, who will be required to vote proxies as directed on a poll.

Subject to any legal restrictions on proxy voting, a proxy may vote on a Resolution at their discretion unless the Proxy Form directs the proxy how to vote on the Resolution.

Voting restrictions that may affect proxy appointment

Voting restrictions under the Corporations Act and/or the Listing Rules apply to certain Resolutions. Please refer to the 'Voting Prohibitions and Exclusion Statements' section above for further details in this regard.

Shareholders intending to appoint the Meeting Chair, a Director or any other member of Key Management Personnel or any of their Closely Related Parties as proxy are encouraged to direct them how to vote on all the Resolutions.

A Shareholder who appoints a proxy but subsequently attends the Meeting may vote on the items of business at the Meeting. Any such vote by the Shareholder will invalidate the votes cast by their proxy.

Lodgement of appointment documents

Duly completed corporate representative appointment documents, powers of attorney and Proxy Forms (together with any power of attorney or other authority under which they are executed, if applicable) must be received by the Securities Registry on or before **11.15 am (AEDT) on Tuesday, 20 January 2026**. Documents received after that time will be invalid.

Appointment documents are to be lodged as follows:

by post: c/- Computershare Investor Services, GPO Box 242, Melbourne, Victoria 3001, Australia

by fax: 1800 783 447 (within Australia) or +61 3 9473 2555 (outside Australia)

online: www.investorvote.com.au

by mobile: Scan the QR Code on your Proxy Form and follow the prompts

custodian voting: For Intermediary Online subscribers only (custodians), please visit www.intermediaryonline.com to submit your voting intentions

Proxy voting intention of the Meeting Chair

The Meeting Chair intends to vote all undirected proxies **FOR** each of the Resolutions. In exceptional cases, the Meeting Chair may change their voting intention, in which case the Company will make an announcement to ASX in this regard.

Voting procedure

Voting on each Resolution at the Meeting will be conducted by way of a poll.

Questions by Shareholders

Please submit any questions to the Company by **5:00 pm (AEDT) on Friday, 16 January 2026**, in the same manner as outlined above for the lodgement of appointment documents.

Explanatory Statement

This Explanatory Statement has been prepared for the information of Shareholders in relation to the business to be conducted at the Annual General Meeting.

The purpose of this Explanatory Statement is to provide Shareholders with all information known to the Company that is material to a decision on how to vote on the Resolutions in the accompanying Notice of Annual General Meeting.

This Explanatory Statement should be read in conjunction with the Notice of the Annual General Meeting. Capitalised terms in this Explanatory Statement are defined in the Glossary or otherwise in the Explanatory Statement.

1. THE FINANCIAL STATEMENTS AND REPORTS

The Corporations Act requires that the annual financial statements, Directors' report, and Auditor's report of the Company for the year ended 30 June 2025 be tabled at the Meeting. These reports are contained in the 2025 Annual Report, which is available on the Company's website, <https://opnltd.com.au/>.

Shareholders will be given a reasonable opportunity to raise questions about these reports and ask the Auditor questions.

2. RESOLUTION 1: ADOPTION OF REMUNERATION REPORT

2.1 Background

Resolution 1 is an ordinary resolution to approve the Remuneration Report. The Remuneration Report is set out in the Directors' report, which forms part of the 2025 Annual Report.

The vote on Resolution 1 is advisory only and does not bind the Board or the Company. Notwithstanding, the Board will consider the outcome of the vote when considering the remuneration policy of the Company going forward.

2.2 Corporations Act requirements

Section 250R(2) of the Corporations Act requires a listed public company to put a resolution to its shareholders that the remuneration report set out in the directors' report for the preceding financial year be adopted. The resolution is advisory only and does not bind the relevant company or its directors.

A reasonable opportunity will be provided for questions and discussion about the remuneration report at the Annual General Meeting.

Under changes to the Corporations Act which came into effect on 1 July 2011, a company is required to put to its shareholders a resolution proposing the calling of another meeting of shareholders to consider the appointment of directors of the Company (Spill Resolution) if, at consecutive annual general meetings, at least 25% of the votes cast on a remuneration report resolution are voted against adoption of the remuneration report and at the first of those annual general meetings a Spill Resolution was not put to vote. If required, the Spill Resolution must be put to a vote at the second of those annual general meetings.

If more than 50% of Shareholders vote in favour of the Spill Resolution, the Company must convene an extraordinary general meeting (Spill Meeting) within 90 days of the second annual general meeting.

All the Directors who were in office when the Company's 2025 Directors' report was approved will cease to hold office immediately before the end of the Spill Meeting, but may stand for re-election at the Spill Meeting.

Following the Spill Meeting, those persons whose election or re-election as Directors is approved will be the Directors of the Company.

2.3 Directors' recommendation

The Directors decline to make a recommendation as to how Shareholders should vote in respect of Resolution 1 as they each have an interest in the outcome of the Resolution.

2.4 Voting Exclusion Statement

A Voting Exclusion Statement applies to this Resolution 1 relating to Key Management Personnel identified in the 2025 Annual Report and their Closely Related Parties as these terms are defined in the Corporations Act.

3. RESOLUTION 2: RE-ELECTION OF MR GREGORY STARR

Resolution 2 deals with the re-election of Mr Gregory Barry Starr as a director.

Under Listing Rule 14.4, a director of the Company must not hold office (without re-election) past the third annual general meeting of the Company following the director's appointment or for a period greater than 3 years (whichever is the longer).

Under clause 8.3 of the Company's Constitution, one third, or the number nearest to one third if not divisible by three, of the current directors must retire by rotation at each annual general meeting. The directors to retire at any annual general meeting must be those who have been longest in office since their last election, but as between directors who were appointed on the same day, those to retire will, unless they agree otherwise, be determined by drawing lots.

Accordingly, Mr Gregory Barry Starr will retire at this Annual General Meeting of the Company and, being eligible and having consented to act, presents herself for re-election.

Qualifications

Mr Starr is an experienced public Group director, who joined in March 2023, having held senior board positions in a number of ASX-listed companies for over 20 years. Over the past 3 years, Mr Starr has held executive and non-executive board positions in ASX-listed companies, Diatreme Resources Limited (ASX:DRX), Investor Centre Limited (ASX:ICU), Scalare Partners Holdings Limited (formerly, Candy Club Limited) (ASX:SCP), Credit Intelligence Limited (ASX:CI1), Eastern Metals Limited (ASX:EMS), Moonlight Resources Ltd (AX:ML8) and Admiralty Resources Limited (ASX:ADY).

Mr Starr has extensive corporate leadership skills and strong financial and business planning capabilities. This enables him to guide the Group in a diversity of corporate and commercial matters, including corporate governance, regulatory compliance, stakeholder engagement, strategy development, corporate financing, transaction management, and investor relations.

Effect of Resolution

If Resolution 2 is passed, Mr Starr will be re-appointed as a Director of the Company for an additional term.

In the event that Resolution 2 is not passed, Mr Starr will cease to be a Director of the Company from the conclusion of the AGM.

Director's Recommendation

The directors (excluding Mr Gregory Starr) recommend that shareholders vote in favour of the re-election of Mr Gregory Starr as a director of the Company.

4. RESOLUTION 3: SPECIAL RESOLUTION TO APPROVE ADDITIONAL 10% PLACEMENT CAPACITY

Resolution 3 is a special resolution for the approval of an additional 10% placement capacity for the Company to issue securities without further shareholder approval pursuant to ASX Listing Rule 7.1A. The additional 10% placement capacity can only be used to issue an existing quoted class of Equity Securities for cash consideration.

ASX Listing Rule Requirements

ASX Listing Rule 7.1 prohibits a listed company from issuing Equity Securities representing more than 15% of its issued capital in any twelve-month period without obtaining shareholder approval (subject to certain exceptions). In addition, ASX Listing Rule 7.1A allows a company to seek shareholder approval at an annual general meeting to have the capacity to issue an additional 10% of its Equity Securities in the same class as an existing quoted class of securities. If approved, the issuance capacity is available during the period the approval is valid for, which is generally twelve (12) months following the annual general meeting at which the approval was obtained. An eligible entity for the purposes of ASX Listing Rule 7.1A is an entity that is not included in the S&P/ASX 300 Index and has a market capitalisation of \$300 million or less at the time of the meeting. The Company is currently an eligible entity. If the Company does not meet the eligibility criteria on the date of the Meeting, the Resolution will be withdrawn, and Shareholders will not be required to vote on this Resolution.

As at 16 December 2025, the Company has 112,917,705 fully paid ordinary shares on issue, and the last closing share price of the Company on 30 April 2024 was \$0.006 (noting that the Company's securities remain suspended as at the date of this Notice).

Effect of Resolution

If Resolution 3 is not passed, the Company will only be able to use the 15% issue capacity under ASX Listing Rule 7.1.

If Resolution 3 is passed, the Company will be able to utilise both the additional 10% capacity under ASX Listing Rule 7.1A in addition to the standard 15% capacity available to all entities under ASX Listing Rule 7.1. The additional 10% capacity is calculated in accordance with the formula set out in ASX Listing Rule 7.1A.2, which is as follows:

$$(A \times D) - E$$

Where:

A =	the number of fully paid ordinary securities on issue at the commencement of the Relevant Period (defined below): <ul style="list-style-type: none">(i) plus the number of fully paid ordinary securities issued in the Relevant Period under an exception in ASX Listing Rule 7.2 other than exception 9, 16, or 17;(ii) plus the number of fully paid ordinary securities issued in the Relevant Period on the conversion of convertible securities within ASX Listing Rule 7.2 exception 9, where:
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	<ul style="list-style-type: none"> • the convertible securities were issued or agreed to be issued before the commencement of the Relevant Period; or • the issue of, or agreement to issue, the convertible securities was approved, or taken under these rules to have been approved, under ASX Listing Rule 7.1 or 7.4, <p>(iii) plus the number of fully paid ordinary securities issued in the Relevant Period under an agreement to issue securities within ASX Listing Rule 7.2 exception 16, where:</p> <ul style="list-style-type: none"> • the agreement was entered into before the commencement of the Relevant Period; or • the agreement or issue was approved, or taken under these rules to have been approved, under ASX Listing Rule 7.1 or 7.4, <p>(iv) plus the number of fully paid ordinary securities issued in the Relevant Period with approval of holders of ordinary securities under ASX Listing Rule 7.1 or 7.4;</p> <p>(v) plus the number of partly paid ordinary securities that became fully paid in the Relevant Period;</p> <p>(vi) less the number of fully paid ordinary securities cancelled in the Relevant Period.</p>
D =	10%
E =	the number of Equity Securities issued or agreed to be issued under ASX Listing Rule 7.1A.2 in the Relevant period, where the issue or agreement has not been subsequently approved by the holders of its ordinary securities under ASX Listing Rule 7.4
“Relevant Period”	means the 12-month period before the date of issue or date of agreement to issue the particular Equity Securities, which are to be issued in reliance on the additional 10% capacity

Information Required for ASX Listing Rule 7.1A

In compliance with ASX Listing Rule 7.3A, the Company provides the following information with respect to Resolution 3:

- (a) The minimum price at which Equity Securities may be issued under the ASX Listing Rule 7.1A capacity will be calculated in accordance with ASX Listing Rule 7.1A.3 which requires that the issue price be no less than 75% of the volume weighted average price for securities in the same class as the security being issued, calculated over the 15 trading days on which trades in that class were recorded immediately before:
- i. the date on which the price at which the securities are to be issued is agreed by the Company and the recipient of the securities; or
 - ii. if the securities are not issued within 10 trading days of the date in paragraph (i) above, the date on which the securities are issued.
- (b) If Resolution 3 is approved by Shareholders and the Company issues Equity Securities under the 10% Placement facility, existing Shareholders’ economic and voting power in the Company will be diluted as shown in the table below. There is a risk that:

- i. the market price for the Company's Equity Securities may be significantly lower on the date of the issue of the Equity Securities than on the date of this approval under ASX Listing Rule 7.1A; and
 - ii. the Equity Securities may be issued at a price that is at a discount to the market price for the Company's Equity Securities on the issue date; which may have an effect on the amount of funds raised by the issue of the Equity Securities.

- (c) If Resolution 3 is approved by Shareholders, the approval to issue securities under this capacity per ASX Listing Rule 7.1A will cease upon the earlier of:
 - i. the date that is 12 months after the date of the AGM at which the approval is gained, being 22 January 2027;
 - ii. the time and date of the Company's next annual general meeting; or
 - iii. the date of the approval by Shareholders of a transaction under ASX Listing Rule 11.1.2 or 11.2, being a significant change to the nature or scale of the Company's activities, or the disposal of a main undertaking.

- (d) The Company may seek to issue securities under this capacity for cash consideration only. As the Company continues to pursue growth opportunities and expand its global footprint, it may seek to raise capital using this additional capacity. Funds raised may be applied towards working capital, development of new products, funding acquisitions or investments, or other opportunities identified by the Directors.

- (e) The Company will ensure it remains compliant with its disclosure obligations under ASX Listing Rule 7.1A.4 upon the issue of any securities under this capacity.

- (f) The allocation policy of the Company, if it uses the additional 10% capacity, will be dependent upon the prevailing market conditions at the time of any proposed issue of securities under this capacity. The identity of any allottees will be determined on a case-by-case basis, having regard to various factors, including, without limitation:
 - i. the alternate methods of raising funds that are available to the Company, including but not limited to, rights issue or other issue in which existing security holders can participate;
 - ii. the effect of the issue of the securities on the control of the Company;
 - iii. the financial situation of the Company; and
 - iv. advice from corporate, financial and broker advisers (as may be applicable from time to time).

- (g) As at the date of this Notice, the Company is not proposing to make an issue of securities under ASX Listing Rule 7.1A.2 and has not identified any allottees proposed to be offered securities under this additional placement capacity, but they may include new or existing investors who are not related parties or associates of related parties of the Company. Accordingly, no votes will be excluded in respect of this resolution.

- (h) In the 12-months preceding the date of the AGM, the Company has not issued or agreed to issue any Equity Securities under ASX Listing Rule 7.1A.2.

The following table sets out the possible dilution of existing shareholders of the Company on the basis of the market price of the Company's securities of \$0.006 on 16 December 2025 and on

the issued capital of the Company as at 16 December 2025, as variable “A” per ASX Listing Rule 7.1A.

Variable A Listing Rule 7.1A.2	Dilution Effect			
		50% Decrease in Share Price \$0.003	Current Share Price \$0.006	100% Increase in Share Price \$0.012
Current Variable A 112,917,705	10% Dilution	11,291,771	11,291,771	11,291,771
	Funds Raised	\$33,875	\$67,751	\$135,501
50% Increase Variable A 169,376,558	10% Dilution	16,937,656	16,937,656	16,937,656
	Funds Raised	\$50,813	\$101,626	\$203,252
100% Increase Variable A 225,835,410	10% Dilution	22,583,541	19,995,507	19,995,507
	Funds Raised	\$67,751	\$135,501	\$271,002

The above table makes the following assumptions

- All securities have been issued under the 10% capacity, and the Company has issued the maximum number of Equity Securities available under the 10% capacity.
- No options or performance rights are exercised into Shares before the date of issue of the Equity Securities. The Company has no performance rights and no options on issue prior to the Resolutions considered under the Notice.
- The dilution reflects the aggregate percentage dilution against the issued share capital at the time of issue (and not the dilution that may be caused to a particular Shareholder).
- The table only shows the effect of issues of securities under the ASX Listing Rule 7.1A and does not consider the 15% capacity that the Company has under ASX Listing Rule 7.1, nor the Company’s ability to issue securities without Shareholder approval under the exceptions in the ASX Listing Rule 7.2.

Previous Issues of Securities

During the 12-month period preceding the date of this Meeting, the Company did not seek Shareholder approval under ASX Listing Rule 7.1A and did not issue any Shares under ASX Listing Rule 7.1A.2.

Board Recommendation

Resolution 3 seeks approval for an additional 10% placement capacity, which can be used for issuing quoted shares for cash consideration and provides further flexibility to the Company should an opportunity arise requiring the issue of new Shares for cash consideration. The Company notes that it is not presently expecting to be issuing additional Shares under this capacity at this time.

Accordingly, the Directors recommend that Shareholders vote in favour of Resolution 3.

5. OTHER BUSINESS

To transact any other business which may be legally brought before this Annual General Meeting, in accordance with the Company's Constitution and the Corporations Act 2001 (Cth).

Glossary of Terms

In this Explanatory Statement, the following terms have the meaning set out below, unless the context otherwise requires:

2025 Annual Report	The annual report of the Company for the financial year ended 30 June 2025, including the annual financial report, the Directors' report and the Auditor's report.
Annual General Meeting or Meeting	The annual general meeting of the Company was convened by the Notice, including any adjournment of such meeting.
ASIC	The Australian Securities and Investments Commission.
Associate	Has the meaning given to that term in sections 10 to 17 of the Corporations Act.
ASX	ASX Limited (ACN 008 624 691) or the financial market known as the Australian Securities Exchange, as the context requires.
Auditor	The auditor of the Company, being at the date of the Notice HLB Mann Judd (WA Partnership) (ABN 22 193 232 714).
Board	The Company's Board of Directors.
Closely Related Parties	Has the same meaning given to it in section 9 of the Corporations Act, being, in relation to a member of Key Management Personnel: (a) a spouse or child of the member; (b) a child of the member's spouse; (c) a dependent of the member or the member's spouse; (d) anyone else who is one of the member's family and may be expected to influence the member, or be influenced by the member, in the member's dealings with the entity; (e) a company that the member controls; or (f) a person prescribed by the <i>Corporations Regulations 2001</i> (Cth) (currently, none are prescribed).
Company	Openn Negotiation Limited (24-26 Kent Street,).
Company Secretary	The Company Secretary of the Company at the time of the Meeting.
Constitution	The Constitution of the Company as at the date of the Notice.
Corporations Act	The <i>Corporations Act 2001</i> (Cth).
Director	A director of the Company.
Explanatory Statement	This explanatory statement accompanies and forms part of the Notice of Meeting.
Glossary	This glossary of terms.

Key Management Personnel	Has the same meaning as the definition of that term in section 9 of the Corporations Act, being those persons, whose details of remuneration are included in the Remuneration Report, having authority and responsibility for planning, directing and controlling the activities of the Company, directly or indirectly, including any Director (whether executive or otherwise).
Listing Rules	The listing rules of ASX, as amended from time to time.
Meeting Chair	The chairperson of the Meeting.
Notice or Notice of Annual General Meeting	The notice of the Annual General Meeting, which accompanies this Explanatory Statement.
Proxy Form	The proxy form accompanying the Notice.
Related Body Corporate	Has the same meaning as given to that term in the Corporations Act.
Remuneration Report	The remuneration report of the Company for the period ended 30 June 2025 appears in the Director's report as set out in the 2025 Annual Report.
Resolution	A resolution set out in the Notice.
Section	A section of the Notice.
Securities Registry	The Company's securities registry is Computershare Investor Services Limited (ACN 078 279 277).
Share	A fully paid ordinary share in the capital of the Company.
Shareholder	A registered holder of a Share.
AEDT	Australian Eastern Daylight Time is the time in NSW, Sydney, Australia.

Openn Negotiation Limited

ACN 612 329 754

Need assistance?



Phone:

1300 850 505 (within Australia)
+61 3 9415 4000 (outside Australia)



Online:

www.investorcentre.com/contact

OPN

MR SAM SAMPLE
FLAT 123
123 SAMPLE STREET
THE SAMPLE HILL
SAMPLE ESTATE
SAMPLEVILLE VIC 3030



YOUR VOTE IS IMPORTANT

For your proxy appointment to be effective it must be received by **11.15 am (AEDT) on Tuesday, 20 January 2026.**

Proxy Form - 2025 Annual General Meeting

How to Vote on Items of Business

All your securities will be voted in accordance with your directions.

APPOINTMENT OF PROXY

Voting 100% of your holding: Direct your proxy how to vote by marking one of the boxes opposite each item of business. If you do not mark a box your proxy may vote or abstain as they choose (to the extent permitted by law). If you mark more than one box on an item your vote will be invalid on that item.

Voting a portion of your holding: Indicate a portion of your voting rights by inserting the percentage or number of securities you wish to vote in the For, Against or Abstain box or boxes. The sum of the votes cast must not exceed your voting entitlement or 100%.

Appointing a second proxy: You are entitled to appoint up to two proxies to attend the meeting and vote on a poll. If you appoint two proxies you must specify the percentage of votes or number of securities for each proxy, otherwise each proxy may exercise half of the votes. When appointing a second proxy write both names and the percentage of votes or number of securities for each in Step 1 overleaf.

A proxy need not be a securityholder of the Company.

SIGNING INSTRUCTIONS FOR POSTAL FORMS

Individual: Where the holding is in one name, the securityholder must sign.

Joint Holding: Where the holding is in more than one name, all of the securityholders should sign.

Power of Attorney: If you have not already lodged the Power of Attorney with the registry, please attach a certified photocopy of the Power of Attorney to this form when you return it.

Companies: Where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the Corporations Act 2001) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please sign in the appropriate place to indicate the office held. Delete titles as applicable.

PARTICIPATING IN THE MEETING

Corporate Representative

If a representative of a corporate securityholder or proxy is to participate in the meeting you will need to provide the appropriate "Appointment of Corporate Representative". A form may be obtained from Computershare or online at www.investorcentre.com/au and select "Printable Forms".

Lodge your Proxy Form:

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Online:

Lodge your vote online at www.investorvote.com.au using your secure access information or use your mobile device to scan the personalised QR code.

Your secure access information is



Control Number: 999999
SRN/HIN: I9999999999

For Intermediary Online subscribers (custodians) go to www.intermediaryonline.com

By Mail:

Computershare Investor Services Pty Limited
GPO Box 242
Melbourne VIC 3001
Australia

By Fax:

1800 783 447 within Australia or
+61 3 9473 2555 outside Australia



PLEASE NOTE: For security reasons it is important that you keep your SRN/HIN confidential.

You may elect to receive meeting-related documents, or request a particular one, in electronic or physical form and may elect not to receive annual reports. To do so, contact Computershare.

MR SAM SAMPLE
FLAT 123
123 SAMPLE STREET
THE SAMPLE HILL
SAMPLE ESTATE
SAMPLEVILLE VIC 3030

Change of address. If incorrect, mark this box and make the correction in the space to the left. Securityholders sponsored by a broker (reference number commences with 'X') should advise your broker of any changes.



I 9999999999

I ND

Proxy Form

Please mark to indicate your directions

Step 1 Appoint a Proxy to Vote on Your Behalf

XX

I/We being a member/s of Openn Negotiation Limited hereby appoint

the Chair of the Meeting **OR**

PLEASE NOTE: Leave this box blank if you have selected the Chair of the Meeting. Do not insert your own name(s).

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chair of the Meeting, as my/our proxy to act generally at the meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, and to the extent permitted by law, as the proxy sees fit) at the 2025 Annual General Meeting of Openn Negotiation Limited to be held at 24-26 Kent Street, Millers Point, NSW 2000, Australia on Thursday, 22 January 2026 at 11.15 am (AEDT) and at any adjournment or postponement of that meeting. **Chair authorised to exercise undirected proxies on remuneration related resolutions:** Where I/we have appointed the Chair of the Meeting as my/our proxy (or the Chair becomes my/our proxy by default), I/we expressly authorise the Chair to exercise my/our proxy on Resolution 1 (except where I/we have indicated a different voting intention in step 2) even though Resolution 1 is connected directly or indirectly with the remuneration of a member of key management personnel, which includes the Chair.

Important Note: If the Chair of the Meeting is (or becomes) your proxy you can direct the Chair to vote for or against or abstain from voting on Resolution 1 by marking the appropriate box in step 2.

Step 2 Items of Business

PLEASE NOTE: If you mark the **Abstain** box for an item, you are directing your proxy not to vote on your behalf on a show of hands or a poll and your votes will not be counted in computing the required majority.

		For	Against	Abstain
Resolution 1	Adoption of Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2	Re-election of Mr Gregory Starr	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3	Special Resolution to Approve Additional 10% Placement Capacity	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

The Chair of the Meeting intends to vote undirected proxies in favour of each item of business. In exceptional circumstances, the Chair of the Meeting may change his/her voting intention on any resolution, in which case an ASX announcement will be made.

Step 3 Signature of Securityholder(s) *This section must be completed.*

Individual or Securityholder 1 Securityholder 2 Securityholder 3 / /
Sole Director & Sole Company Secretary Director Director/Company Secretary Date

Update your communication details (Optional)

Mobile Number Email Address By providing your email address, you consent to receive future Notice of Meeting & Proxy communications electronically



Openn Negotiation Limited

ACN 612 329 754

OPNRM

MR RETURN SAMPLE
123 SAMPLE STREET
SAMPLE SUBURB
SAMPLETOWN VIC 3030

Dear Securityholder,

We have been trying to contact you in connection with your securityholding in Openn Negotiation Limited. Unfortunately, our correspondence has been returned to us marked "Unknown at the current address". For security reasons we have flagged this against your securityholding which will exclude you from future mailings, other than notices of meeting.

Please note if you have previously elected to receive a hard copy Annual Report (including the financial report, directors' report and auditor's report) the dispatch of that report to you has been suspended but will be resumed on receipt of instructions from you to do so.

We value you as a securityholder and request that you supply your current address so that we can keep you informed about our Company. Where the correspondence has been returned to us in error we request that you advise us of this so that we may correct our records.

You are requested to include the following;

- > Securityholder Reference Number (SRN);
- > ASX trading code;
- > Name of company in which security is held;
- > Old address; and
- > New address.

Please ensure that the notification is signed by all holders and forwarded to our Share Registry at:

Computershare Investor Services Pty Limited
GPO Box 2975
Melbourne Victoria 3001
Australia

Note: If your holding is sponsored within the CHESS environment you need to advise your sponsoring participant (in most cases this would be your broker) of your change of address so that your records with CHESS are also updated.

Yours sincerely

Openn Negotiation Limited