

# KordaMentha

## ASX Announcement

17 January 2025

**Openn Negotiation Ltd (formerly Subject to Deed of Company Arrangement)**  
**ACN 612 329 754 ('the Company')**  
**ASX Code: OPN**

### Effectuation of Deed of Company Arrangement

We refer to the second meeting of creditors of the Company at which the creditors resolved pursuant to section 439C of the *Corporations Act 2001* that the Company enter into a Deed of Company Arrangement ('DOCA'). The DOCA was executed on 9 September 2024 and subsequently, Richard Tucker and John Bumbak were appointed Deed Administrators.

We are pleased to advise the conditions precedent have been satisfied and the DOCA was effectuated on 17 January 2025. The Company have now exited from external administration and control has been returned to the directors.

Creditors will be contacted in due course regarding dividends to be paid in respect of their claims in the creditors trust.

Any queries regarding the creditors trust or dividends should be directed to Kieran Bright on (08) 9220 9370 or via email at [Kieran.bright@kordamentha.com](mailto:Kieran.bright@kordamentha.com).

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### 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.