

30 October 2025

## Activities Report for Quarter Ended 30 September 2025

Openn Negotiation Limited (**Openn** or **Company**) (ASX: **OPN**) refers to its Appendix 4C and Activities Report for the three months ending 30 September 2025.

### **Corporate**

The Company completed its Deed of Company Arrangement (“DOCA”), which was formally approved by creditors as announced in the previous quarter. Following the effectuation of the DOCA, control of the Company was transferred to a newly appointed board of directors on 17 January 2025.

### **Corporate Strategy and Outlook**

Following the conclusion of the DOCA and appointment of the new board, the Company continues to assess various strategic options, including recapitalisation and other corporate initiatives.

At the date of this report, no binding decisions have been made. The Company remains committed to maintaining compliance with its continuous disclosure obligations and will update the market promptly on any material developments.

### **Suspension from Trading**

The Company’s shares remained in suspension from trading on the Australian Securities Exchange (ASX) for the duration of the quarter and, as at the date of this report, remain suspended from trading since 3 May 2024. The Board of Directors are currently taking steps to progress a potential return to trading of the Company’s shares on the ASX in due course.

### **Funding**

During the quarter, the Company entered into Loan 3 (unsecured) with ST Holding 2 Pty Ltd (**ST2**) (major shareholder) towards the working capital needs of the Company. The terms of the loan are:

#### ST2 Loan 1

- The borrowed amount is A\$74,959.74
- The loan agreement is dated 22 April 2025
- Interest-free shareholder loan.

#### ST2 Loan 2

- The borrowed amount is A\$106,309.53
- The loan agreement is dated 21 July 2025
- Interest-free shareholder loan.

### ST2 Loan 3

- The borrowed amount is A\$83,971.00
- Funds received on 18 October 2025.
- Interest-free shareholder loan.

The Company's major shareholder will continue funding the Company through arm's-length loans.

### **Operational**

During the reporting period, no operational, commercial, or corporate development activities were undertaken. No other business initiatives, transactions, or strategic developments were undertaken as the Company remained focused on stabilising its position following the DOCA process and assessing various strategic options for the Company.

### **Activities of the Company**

The Company notes that pursuant to ASX Listing Rule 4.7C.1, no substantive business activities have occurred during the quarter.

### **Related Party Payments**

In accordance with ASX listing Rule 4.7C.3, payments to related parties and their associates outlined in the Company's Appendix 4C for the quarter of approximately \$16k relate to directors' salaries, fees and superannuation payments.

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

**ENDS**

### **Further information:**

**Louisa Ho**

**Company Secretary**

[louisa@mavencorporate.com.au](mailto:louisa@mavencorporate.com.au)

### **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.

## Appendix 4C

### Quarterly cash flow report for entities subject to Listing Rule 4.7B

**Name of entity**

Openn Negotiation Limited

**ABN**

75 612 329 754

**Quarter ended ("current quarter")**

30 September 2025

<b>Consolidated statement of cash flows</b>	<b>Current quarter \$A'000</b>	<b>Year to date (3 months) \$A'000</b>
<b>1. Cash flows from operating activities</b>		
1.1 Receipts from customers	-	-
1.2 Payments for		
(a) research and development	-	-
(b) product manufacturing and operating costs	-	-
(c) advertising and marketing	-	-
(d) leased assets	-	-
(e) staff costs	-	-
(f) administration and corporate costs	(104)	(104)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	-	-
1.5 Interest and other costs of finance paid	-	-
1.6 Income taxes paid	-	-
1.7 Government grants and tax incentives	-	-
1.8 Other – DOCA contribution	-	-
<b>1.9 Net cash from / (used in) operating activities</b>	<b>(104)</b>	<b>(104)</b>
<b>2. Cash flows from investing activities</b>		
2.1 Payments to acquire or for:		
(a) entities	-	-
(b) businesses	-	-
(c) property, plant and equipment	-	-
(d) investments	-	-

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Consolidated statement of cash flows	Current quarter \$A'000	Year to date (3 months) \$A'000
(e) intellectual property	-	-
(f) other non-current assets	-	-
<b>2.2</b> Proceeds from disposal of:		
(a) entities	-	-
(b) businesses	-	-
(c) property, plant and equipment	-	-
(d) investments	-	-
(e) intellectual property	-	-
(f) other non-current assets	-	-
<b>2.3</b> Cash flows from loans to other entities	-	-
<b>2.4</b> Dividends received (see note 3)	-	-
<b>2.5</b> Other (provide details if material)	-	-
<b>2.6</b> <b>Net cash from / (used in) investing activities</b>	<b>-</b>	<b>-</b>

<b>3. Cash flows from financing activities</b>		
<b>3.1</b> Proceeds from issues of equity securities (excluding convertible debt securities)	-	-
<b>3.2</b> Proceeds from issue of convertible debt securities	-	-
<b>3.3</b> Proceeds from exercise of options	-	-
<b>3.4</b> Transaction costs related to issues of equity securities or convertible debt securities	-	-
<b>3.5</b> Proceeds from borrowings	107	107
<b>3.6</b> Repayment of borrowings	-	-
<b>3.7</b> Transaction costs related to loans and borrowings	-	-
<b>3.8</b> Dividends paid	-	-
<b>3.9</b> Other (provide details if material)	-	-
<b>3.10</b> <b>Net cash from / (used in) financing activities</b>	<b>107</b>	<b>107</b>

<b>4. Net increase / (decrease) in cash and cash equivalents for the period</b>		
<b>4.1</b> Cash and cash equivalents at beginning of period	9	9
<b>4.2</b> Net cash from / (used in) operating activities (item 1.9 above)	(104)	(104)

<b>Consolidated statement of cash flows</b>		<b>Current quarter \$A'000</b>	<b>Year to date (3 months) \$A'000</b>
4.3	Net cash from / (used in) investing activities (item 2.6 above)	-	-
4.4	Net cash from / (used in) financing activities (item 3.10 above)	107	107
4.5	Effect of movement in exchange rates on cash held	-	-
<b>4.6</b>	<b>Cash and cash equivalents at end of period</b>	<b>12</b>	<b>12</b>

<b>5.</b>	<b>Reconciliation of cash and cash equivalents</b> at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	<b>Current quarter \$A'000</b>	<b>Previous quarter \$A'000</b>
5.1	Bank balances	12	9
5.2	Call deposits	-	-
5.3	Bank overdrafts	-	-
5.4	Other - Restricted cash, Administrator Appointed	-	-
<b>5.5</b>	<b>Cash and cash equivalents at end of quarter (should equal item 4.6 above)</b>	<b>12</b>	<b>9</b>

<b>6.</b>	<b>Payments to related parties of the entity and their associates</b>	<b>Current quarter \$A'000</b>
6.1	Aggregate amount of payments to related parties and their associates included in item 1	(16)
6.2	Aggregate amount of payments to related parties and their associates included in item 2	-

*Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.*

## Quarterly cash flow report for entities subject to Listing Rule 4.7B

<b>7. Financing facilities</b>	<b>Total facility amount at quarter end \$A'000</b>	<b>Amount drawn at quarter end \$A'000</b>
<i>Note: the term "facility" includes all forms of financing arrangements available to the entity.</i>		
<i>Add notes as necessary for an understanding of the sources of finance available to the entity.</i>		
7.1	181	181
7.2	-	-
7.3	-	-
7.4	<b>Total financing facilities</b>	<b>181</b>
7.5	<b>Unused financing facilities available at quarter end</b>	
		-
7.6	Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.	
	<p>On 21 July 2025, the company entered into a deed of loan arrangement with its major shareholder, ST Holding 2 Pty Ltd. The loan was for \$106,310.53. The loan is interest free. The loan is to be repaid by 31 December 2025, or such date agreed by the parties in writing.</p> <p>On 18 October 2025, the company received funds from its major shareholder, ST Holding 2 Pty Ltd. In the form of a loan for \$83,791. The loan is interest free. The loan is to be repaid by 31 December 2025, or such date agreed by the parties in writing.</p>	

<b>8. Estimated cash available for future operating activities</b>	<b>\$A'000</b>
8.1	Net cash from / (used in) operating activities (item 1.9)
	(104)
8.2	Cash and cash equivalents at quarter end (item 4.6)
	12
8.3	Unused finance facilities available at quarter end (item 7.5)
	-
8.4	Total available funding (item 8.2 + item 8.3)
	12
8.5	<b>Estimated quarters of funding available (item 8.4 divided by item 8.1)</b>
	0.11
<i>Note: if the entity has reported positive net operating cash flows in item 1.9, answer item 8.5 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.5.</i>	
8.6	If item 8.5 is less than 2 quarters, please provide answers to the following questions:
8.6.1	Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?
	The Directors expect the entity will continue to have the current level of net operating cashflows for the time being.

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- 8.6.2 Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?

On 21 July 2025, the company entered into a deed of loan arrangement with its major shareholder, ST Holding 2 Pty Ltd. The loan was for \$106,310.53. The loan is interest free. The loan is to be repaid by 31 December 2025, or such date agreed by the parties in writing.

On 18 October 2025, the company received funds from its major shareholder, ST Holding 2 Pty Ltd. In the form of a loan for \$83,791. The loan is interest free. The loan is to be repaid by 31 December 2025, or such date agreed by the parties in writing.

ST Holding 2 Pty Limited will continue funding the company through arm's length loans.

- 8.6.3 Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?

Due to the financial support from the major shareholder ST Holding 2 Pty Ltd, the entity expects to be able to continue its operations and to meet its business objectives.

*Note: where item 8.5 is less than 2 quarters, all of questions 8.6.1, 8.6.2 and 8.6.3 above must be answered.*

## Compliance statement

- 1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.
- 2 This statement gives a true and fair view of the matters disclosed.

Date: 30 October 2025  
 .....

Authorised by: By the board  
 .....  
 (Name of body or officer authorising release – see note 4)

## Notes

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.
2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standard applies to this report.
3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.
4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [*name of board committee – eg Audit and Risk Committee*]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".
5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.