



Announcement Summary

Entity name

NORWOOD SYSTEMS LIMITED

Date of this announcement

Thursday February 10, 2022

The +securities the subject of this notification are:

☒ Other

Total number of +securities to be issued/transferred

ASX +security code	Security description	Total number of +securities to be issued/transferred	Issue date
New class - code to be confirmed	Options exercisable at 2.4cents expiring 08-Feb 2025	15,000,000	08/02/2022

Refer to next page for full details of the announcement



Part 1 - Entity and announcement details

1.1 Name of entity

NORWOOD SYSTEMS LIMITED

We (the entity named above) give notice of the issue, conversion or payment up of the following unquoted +securities.

1.2 Registered number type

ABN

Registration number

15062959540

1.3 ASX issuer code

NOR

1.4 The announcement is

☒ New announcement

1.5 Date of this announcement

10/2/2022



Part 2 - Issue details

2.1 The +securities the subject of this notification are:

☒ Other

Please specify

Issue of Options to Directors as approved at the AGM held on 31-Jan 2022 Resolution 18, 19 and 20

2.2a This notification is given in relation to an issue of +securities in a class which is not quoted on ASX and which:

☒ does not have an existing ASX security code ("new class")



Part 3C - number and type of +securities the subject of this notification (new class) where issue has not previously been notified to ASX in an Appendix 3B

New +securities**ASX +security code**

New class - code to be confirmed

+Security description

Options exercisable at 2.4cents expiring 08-Feb 2025

+Security type

Options

ISIN code**Date the +securities the subject of this notification were issued**

8/2/2022

Will all the +securities issued in this class rank equally in all respects from their issue date?☒ Yes**Have you received confirmation from ASX that the terms of the +securities are appropriate and equitable under listing rule 6.1?**☒ Yes**Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities being issued.**

The Notice of Meeting for an AGM held on 31 Jan 2022

<https://www2.asx.com.au/markets/trade-our-cash-market/announcements.nor>

Options Details

+Security currency

AUD - Australian Dollar

Exercise price

AUD 0.02400000

Expiry date

8/2/2025

Details of the existing class of +security that will be issued upon exercise or conversion of this new class of company option

Other

Description

On conversion of the Option Ordinary Fully Paid Shares will be issued

Any other information the entity wishes to provide about the +securities the subject of this notification

Director options as approved at its 31-Jan 2022 AGM issued to the new non-executive directors



Please provide any further information needed to understand the circumstances in which you are notifying the issue of these +securities to ASX, including why the issue of the +securities has not been previously announced to the market in an Appendix 3B

Options were subject to shareholder approval on 31-Jan 2022

Issue details

Number of +securities

15,000,000

Were the +securities issued for a cash consideration?

☒ No

Please describe the consideration being provided for the +securities

Deemed reasonable total non-cash director remuneration for three new directors valued at \$88,323 in total or \$0.00589 per option

Purpose of the issue

To pay for services rendered

Additional Details

non-cash director remuneration

Part 4 - +Securities on issue

Following the issue, conversion or payment up of the +securities the subject of this application, the +securities of the entity will comprise:
(A discrepancy in these figures compared to your own may be due to a matter of timing if there is more than one application for quotation/issuance currently with ASX for processing.)

4.1 Quoted +Securities (Total number of each +class of +securities quoted)

ASX +security code and description	Total number of +securities on issue
NOR : ORDINARY FULLY PAID	283,204,864

4.2 Unquoted +Securities (Total number of each +class of +securities issued but not quoted on ASX)

ASX +security code and description	Total number of +securities on issue
NORAU : OPTION EXPIRING VARIOUS DATES EX VARIOUS PRICES	265,000
NORAX : CONV NOTES MATURING 17-MAY-22	8,333,333
New class - code to be confirmed : Options exercisable at 2.4cents expiring 08-Feb 2025	15,000,000



Part 5 - Other Listing Rule requirements

5.1 Were the +securities issued under an exception in Listing Rule 7.2 and therefore the issue did not need any security holder approval under Listing Rule 7.1?

☒ No

5.2 Has the entity obtained, or is it obtaining, +security holder approval for the issue under listing rule 7.1?

☒ Yes

5.2a Date of meeting or proposed meeting to approve the issue under listing rule 7.1

31/1/2022