

**ASX ANNOUNCEMENT**

**10 June 2022**

**ENTITLEMENT ISSUE CLOSED & NOTICE OF SHORTFALL**

Norwood Systems Ltd (Norwood or the Company) (ASX: NOR) advises that the Company's fully underwritten 1 for 7 Non-renounceable Rights Entitlement issue in accordance with its Prospectus dated 5th May 2022 has now closed.

The Offer included up to 42,505,971 new fully paid ordinary shares at an issue price of \$0.015 per share together with one free attaching option for every share subscribed for to raise \$637,590. ACNS Capital Markets Pty Ltd T/A Alto Capital ("Alto") have underwritten the Offer with the offer sub-underwritten by Directors, Mr Paul Ostergaard of up to \$50,000 and Dr John Tarrant of up to \$587,590.

In accordance with Appendix 7A of the ASX Listing Rules, the Company advises the following:

- The Company received acceptances for a total of 28,243,469 new Shares and Options raising \$423,652
- The shortfall under the Offer is 14,262,502 (Shortfall Shares & Options)
- Alto as Underwriter is now in the process of placing the shortfall shares & options in accordance with the underwriting agreement and sub-underwriting agreements.

Allotment of the new shares & options under the offer is scheduled to take place on 15th June 2022 and trading on ASX is expected to commence soon after.

This ASX announcement has been authorised for release by Stuart Usher, Company Secretary, Norwood Systems Limited.

**<ENDS>**

<b>Company:</b> <b>Paul Ostergaard</b> , CEO & Founder <b>Office:</b> +61 8 9200 3500 <b>Web:</b> <a href="http://www.norwoodsystems.com">www.norwoodsystems.com</a> <b>Twitter:</b> @norwoodsystems	<b>Investor Relations:</b> <b>Shane Murphy</b> , FTI Consulting <b>Office:</b> +61 8 9485 8888 <b>email:</b> <a href="mailto:shane.murphy@fticonsulting.com">shane.murphy@fticonsulting.com</a> <b>Mobile:</b> +61 420 945 291 <b>Twitter:</b> @ShaneWMurphy
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**About Norwood Systems**

Norwood Systems Ltd (ASX: NOR) is revolutionizing mobile voice, messaging, data and cyber security services through its pioneering award-winning virtual mobile services platforms and associated Apps.

The Company's breakthrough offerings deliver Over the Top (OTT) connectivity, knowledge and intelligence services. Norwood's products and services are targeted at a broad spectrum of prospective customers from individuals through to large enterprises and government agencies.

Norwood has delivered services to more than 6 million customers since launching its platform in mid-2014, servicing people in 200+ countries & territories and 5000+ cities worldwide.

Norwood Systems listed on the ASX in June 2015 and trades with the stock ticker NOR.