

Form 604

Corporations Act 2001

Section 671B

Notice of change of interests of substantial holderTo Company Name/Scheme **NORWOOD SYSTEMS LIMITED**ACN/ARSN **062 959 540****1. Details of substantial holder (1)**

Name **PAUL OSTERGAARD (INCLUDING HOLDINGS IN ,OSTERGAARD FAMILY TRUST, OCEAN BROADBAND LTD ACN 110 380 820 AND NETWEALTH INVESTMENTS LIMITED <WRAP SERVICES A/C> CHILLCAST SUPER A/C**

ACN/ARSN (if applicable)

There was a change in the interests of the substantial holder on

15/06/2022

The previous notice was given to the company on

01/05/2018

The previous notice was dated

01/05/2018**2. Previous and present voting power**

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

Class of securities (4)	Previous notice		Present notice	
	Person's votes	Voting power (5)	Person's votes	Voting power (5)
FULLY PAID ORDINARY SHARES	201,723,477	15.19%	36,505,682	10.74%

3. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest changed	Nature of change (6)	Consideration given in relation to change (7)	Class and number of securities affected	Person's votes affected
		REFER TO ANNEXURE A			

4. Present relevant interests

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Nature of relevant interest (6)	Class and number of securities	Person's votes
PAUL OSTERGAARD	PAUL OSTERGAARD <OSTERGAARD FAMILY A/C>	PAUL OSTERGAARD	INDIRECT - TRUSTEE & BENEFICIARY	FULLY PAID ORDINARY SHARES 27,423,793	27,423,793
OCEAN BROADBAND LTD	OCEAN BROADBAND LTD	OCEAN BROADBAND LTD	INDIRECT - DIRECTOR & SHAREHOLDER	FULLY PAID ORDINARY SHARES	2,647,480

				2,647,480	
NET WEALTH INVESTMENTS LTD <WRAP SERVICES A/C> CHILLCAST SUPER A/C	NET WEALTH INVESTMENTS LTD <WRAP SERVICES A/C> CHILLCAST SUPER A/C	NET WEALTH INVESTMENTS LTD <WRAP SERVICES A/C> CHILLCAST SUPER A/C	INDIRECT - BENEFICIARY	FULLY PAID ORDINARY SHARES 5,934,409	5,934,409
PAUL OSTERGAARD	PAUL OSTERGAARD	PAUL OSTERGAARD	DIRECT	FULLY PAID ORDINARY SHARES 500,000	500,000

5. Changes in association

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN/ARSN (if applicable)	Nature of association

6. Addresses

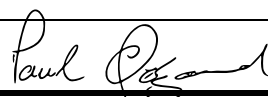
The addresses of persons named in this form are as follows:

Name	Address
PAUL OSTERGAARD	29 FLORENCE STREET, COTTESLOE, WA 6011

Signature

print name **PAUL OSTERGAARD** capacity **DIRECTOR, TRUSTEE**

sign here



date **21 / 06 / 2022**

DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 6 of the form.
- (2) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (4) The voting shares of a company constitute one class unless divided into separate classes.
- (5) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (6) Include details of:
 - (a) any relevant agreement or other circumstances because of which the change in relevant interest occurred. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
 - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification

applies).

See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.

- (7) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.
 - (8) If the substantial holder is unable to determine the identity of the person (eg. if the relevant interest arises because of an option) write "unknown".
 - (9) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.
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ANNEXURE A TO FORM 604 NOTICE OF CHANGE OF INTERESTS OF SUBSTANTIAL HOLDER
PAUL OSTERGAARD

HOLDER OF RELEVANT INTEREST	DATE OF CHANGE	NATURE OF CHANGE	CONSIDERATION		CLASS AND NUMBER OF SECURITIES AFFECTED	HOLDINGS				CLASS AND NUMBER OF SECURITIES	
			CASH	NON-CASH		PAUL OSTERGAARD <OSTERGAARD FAMILY TRUST>	OCEAN BROADBAND LTD	NETWEALTH INVESTMENTS LIMITED <WRAP SERVICES A/C> (CHILL CAST SUPER A/C)	PAUL OSTERGAARD		
PAUL OSTERGAARD	BALANCE ON HAND AT LAST DATE OF LAST NOTICE					159,398,681	26,474,796	15,850,000	-	ORDINARY FULLY PAID SHARES	201,723,477
PAUL OSTERGAARD	14/12/2018	DILUTION AS A RESULT OF A NON- RENOUNCEABLE RIGHTS ISSUE	NIL	NIL		159,398,681	26,474,796	15,850,000		ORDINARY FULLY PAID SHARES	201,723,477
PAUL OSTERGAARD	24/04/2029	PLACEMENT	NIL	NIL		159,398,681	26,474,796	15,850,000		ORDINARY FULLY PAID SHARES	201,723,477
PAUL OSTERGAARD	17/05/2019	CONVERTIBLE NOTE CONVERSION	NIL	NIL		159,398,681	26,474,796	15,850,000		ORDINARY FULLY PAID SHARES	201,723,477
PAUL OSTERGAARD	21/05/2019	DILUTION AS A RESULT OF A NON- RENOUNCEABLE RIGHTS ISSUE	NIL	NIL		159,398,681	26,474,796	15,850,000		ORDINARY FULLY PAID SHARES	201,723,477
PAUL OSTERGAARD	9/12/2019	PLACEMENT	NIL	NIL		159,398,681	26,474,796	15,850,000		ORDINARY FULLY PAID SHARES	201,723,477
PAUL OSTERGAARD	27/12/2019	SHARE CONSOLIDATION 1 FOR 10	NIL	NIL		15,939,868	2,647,480	1,585,000		ORDINARY FULLY PAID SHARES	20,172,348
PAUL OSTERGAARD	29/01/2021	PLACEMENT	NIL	NIL		15,939,868	2,647,480	1,585,000		ORDINARY FULLY PAID SHARES	20,172,348
PAUL OSTERGAARD	10/02/2022	CONVERSION OF CONVERTIBLE NOTES	\$ 300,000	NIL	12,500,000 FPO	25,090,460	2,647,480	4,934,409		ORDINARY FULLY PAID SHARES	32,672,349
PAUL OSTERGAARD	11/02/2022	SHARE PURCHASE ON MKT	\$ 7,000	NIL	500,000 FPO	25,090,460	2,647,480	4,934,409	500,000	ORDINARY FULLY PAID SHARES	33,172,349
PAUL OSTERGAARD	15/06/2022	PARTICIPATION IN NON- RENOUNCEABLE RIGHTS ISSUE	\$ 33,227	NIL	2,215,153 FPO	27,305,613	2,647,480	4,934,409	500,000	ORDINARY FULLY PAID SHARES	35,387,502
PAUL OSTERGAARD	15/06/2022	SUB-UNDERWRITING NON- RENOUNCEABLE RIGHTS ISSUE	\$ 16,773	NIL	1,118,180 FPO	28,423,793	2,647,480	4,934,409	500,000	ORDINARY FULLY PAID SHARES	36,505,682
PAUL OSTERGAARD	15/06/2022	TRANSFER	\$ 24,000	NIL	1,000,000 FPO	27,423,793	2,647,480	5,934,409	500,000	ORDINARY FULLY PAID SHARES	36,505,682