

# Appendix 3Y

## Change of Director's Interest Notice

*Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.*

Introduced 30/09/01 Amended 01/01/11

<b>Name of entity</b> Norwood Systems Limited
<b>ABN</b> 15 062 959 540

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

<b>Name of Director</b>	Mr Paul Ostergaard
<b>Date of last notice</b>	15 November 2022

### Part 1 - Change of director's relevant interests in securities

*In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust*

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

<b>Direct or indirect interest</b>	Direct & Indirect
<b>Nature of indirect interest (including registered holder)</b> Note: Provide details of the circumstances giving rise to the relevant interest.	1. Netwealth Investments Limited <Wrap Services a/c> (Chill Cast Super Fund a/c) Beneficiary 2. Paul Frederick Ostergaard <Ostergaard Family A/C>
<b>Date of change</b>	- 18 November 2022 Options and Performance Rights - 21 November 2022 407,100 Ordinary Fully Paid Shares - 22 November 2022 10,400 Ordinary Fully Paid Shares

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+ See chapter 19 for defined terms.

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<b>No. of securities held prior to change</b>	<p>1. Paul Frederick Ostergaard &lt;Ostergaard Family A/C&gt; 27,423,793 Ordinary Fully paid Shares 3,333,333 Options exercisable at 2.4 cents expiring 31/12/2023</p> <p>2. Ocean Broadband Ltd 2,647,480 ordinary shares</p> <p>3. Netwealth Investments Limited &lt;Wrap Services a/c&gt; (Chill Cast Super Fund a/c) 6,416,909 ordinary shares</p> <p>4. Paul Ostergaard 517,500 ordinary shares</p>
<b>Class</b>	<p>Options exercisable at 8 cents expiring 03/03/2023</p> <p>Options exercisable at 2.4 cents expiring 18/11/2025</p> <p>Performance Rights – Class A &amp; Class B</p>
<b>Number acquired</b>	<p>5,000,000 Options exercisable at 8 cents expiring 03/03/23</p> <p>10,000,000 Options exercisable at 2.4 cents expiring 18/11/2025</p> <p>5,000,000 Class A Performance Rights</p> <p>5,000,000 Class B Performance Rights</p> <p>165,000 Netwealth Investments Limited &lt;Wrap Services a/c&gt; (Chill Cast Super Fund a/c) Beneficiary</p> <p>252,500 Direct Paul Ostergaard</p>
<b>Number disposed</b>	-
<b>Value/Consideration</b> Note: If consideration is non-cash, provide details and estimated valuation	<p>5,000,000 Options exercisable at 8 cents expiring 03/03/23 purchase price of \$10,000</p> <p>10,000,000 Options exercisable at 2.4 cents expiring 18/11/2025 – Nil Value</p> <p>5,000,000 Class A Performance Rights – Nil Value</p> <p>5,000,000 Class B Performance Rights – Nil Value</p> <p>21 November 2022 \$9,406</p> <p>22 November 2022 \$ 260</p>

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<b>No. of securities held after change</b>	<p>2. Paul Frederick Ostergaard &lt;Ostergaard Family A/C&gt;  27,423,793 Ordinary Fully paid Shares  3,333,333 Options exercisable at 2.4 cents expiring 31/12/2023  5,000,000 Class A Performance Rights  5,000,000 Class B Performance Rights  5,000,000 Options exercisable at 8 cents expiring 03/03/23  10,000,000 Options exercisable at 2.4 cents expiring 18/11/2025</p> <p>2. Ocean Broadband Ltd  2,647,480 ordinary shares</p> <p>3. Netwealth Investments Limited &lt;Wrap Services a/c&gt; (Chill Cast Super Fund a/c)  6,581,909 ordinary shares</p>
<b>Nature of change</b> Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	<p>Ordinary Shares - on-market trade</p> <p>Options and Performance Rights issued after shareholder approval at a meeting held on 26-Oct 2022</p>

## Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

<b>Detail of contract</b>	-
<b>Nature of interest</b>	-
<b>Name of registered holder (if issued securities)</b>	-
<b>Date of change</b>	-
<b>No. and class of securities to which interest related prior to change</b> Note: Details are only required for a contract in relation to which the interest has changed	-

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<b>Interest acquired</b>	-
<b>Interest disposed</b>	-
<b>Value/Consideration</b> <small>Note: If consideration is non-cash, provide details and an estimated valuation</small>	-
<b>Interest after change</b>	-

**Part 3 – +Closed period**

<b>Were the interests in the securities or contracts detailed above traded during a +closed period where prior written clearance was required?</b>	No
<b>If so, was prior written clearance provided to allow the trade to proceed during this period?</b>	n/a
<b>If prior written clearance was provided, on what date was this provided?</b>	n/a

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