

**ASX ANNOUNCEMENT**

**15 June 2023**

**UPDATE TO PRICING OF THE OPTIONS UNDER THE ENTITLEMENT OFFER**

Norwood Systems Limited (ASX:NOR) advises that in consultation with ASX and pursuant to ASX Listing Rule 7.11.2, the Company has decided to reduce the issue price of the new options under the non-renounceable pro rata entitlement issue from \$0.0025 to \$0.002 per new option (**New Issue Price**). The issue price of the new options under the placement remains the same, being \$0.0025 per new option. As a result, the total proceeds of the entitlement offer and the placement will be reduced by approximately \$20,221 from \$101,104 to \$80,883 (assuming no new shares are issued and no convertible securities are converted). A replacement prospectus reflecting the New Issue Price has been lodged with ASIC.

Below is an updated timetable for the entitlement issue and the placement.

<b>Action</b>	<b>Date*</b>
Lodgement of the Replacement Prospectus with ASIC and ASX and lodge updated Appendix 3B	Thursday, 15 June 2023
“Ex” date for the Option Entitlement Issue	Monday, 19 June 2023
Record date for the Option Entitlement Issue	Tuesday, 20 June 2023
Dispatch Prospectus to eligible Shareholders	Friday, 23 June 2023
Opening date of the offers under the Option Placement and the Option Entitlement Issue ( <b>Offers</b> )	Friday, 23 June 2023
Last day to extend the Offers	Monday, 3 July 2023
Closing date of the Offers*	Thursday, 6 July 2023
Securities quoted on a deferred settlement basis	Friday, 7 July 2023
Announcement of results of issue	Tuesday, 11 July 2023
Issue New Options under the Offers	Wednesday, 12 July 2023
Lodge Appendix 2A with ASX applying for quotation of the New Options	Wednesday, 12 July 2023
Quotation of the New Options on ASX	Friday, 14 July 2023

\*The Directors may extend the Closing Date by giving at least 3 Business Days’ notice to ASX prior to the Closing Date. Accordingly, the date the New Options are expected to commence trading on ASX may vary.

Authorised for release by Stuart Usher, Company Secretary.

<ENDS>

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## **About Norwood Systems**

Norwood Systems is an Australian publicly listed company that offers novel and highly advanced cognitive AI platforms for voice and messaging capabilities to service providers, businesses, and consumers. Norwood's services are aimed at a range of end-users from individual consumers and SOHO business users to larger communication service providers.

Since launching in 2014, Norwood has served over 6 million customers in 200+ countries and territories and 5000+ cities worldwide. The company was listed on the Australian Stock Exchange (ASX) in June 2015 and trades under the ticker symbol ASX:NOR