



Announcement Summary

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**Entity name**

NORWOOD SYSTEMS LIMITED

**Date of this announcement**

Friday July 14, 2023

**The +securities the subject of this notification are:**

Other

**Total number of +securities to be issued/transferred**

<b>ASX +security code</b>	<b>Security description</b>	<b>Total number of +securities to be issued/transferred</b>	<b>Issue date</b>
New class - code to be confirmed	Incentive Options - various vesting dates	5,000,000	13/07/2023
New class - code to be confirmed	Options	7,500,000	13/07/2023

Refer to next page for full details of the announcement



Part 1 - Entity and announcement details

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**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**

14/7/2023



Part 2 - Issue details

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**2.1 The +securities the subject of this notification are:**

Other

**Please specify**

Refer to Appendix 3B dated 13/5/2023

**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**

Incentive Options - various vesting dates

**+Security type**

Options

**ISIN code**

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

13/7/2023

**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.**

[https://cdn-api.markitdigital.com/apiman-gateway/ASX/asx-research/1.0/file/2924-02665360-6A1149888?access\\_token=83ff96335c2d45a094df02a206a39ff4](https://cdn-api.markitdigital.com/apiman-gateway/ASX/asx-research/1.0/file/2924-02665360-6A1149888?access_token=83ff96335c2d45a094df02a206a39ff4)

Options Details

**+Security currency**

AUD - Australian Dollar

**Exercise price**

AUD 0.04000000

**Expiry date**

13/7/2026

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

Other

**Description**

will convert to Ordinary Fully Paid Shares

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

As approved at a General Meeting of shareholders held 13 June 2023 (Resolution 7 - issue of options to adviser Ronan Dunne)

**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**

Shareholder meeting held 13 June 2023 allotment on 13 July announced previously in an appendix 3B dated 12/5/2023

Issue details

**Number of +securities**

5,000,000

**Were the +securities issued for a cash consideration?**

No

**Please describe the consideration being provided for the +securities**

Incentive Options - all equity compensation package for provision of strategic guidance to the company (refer ASX ANN 10/1/2023)

**Purpose of the issue**

To pay for services rendered

**Additional Details**

**New +securities**

**ASX +security code**

New class - code to be confirmed

**+Security description**

Options

**+Security type**

Options

**ISIN code**

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

13/7/2023

**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.**

[https://cdn-api.markitdigital.com/apiman-gateway/ASX/asx-research/1.0/file/2924-02665360-6A1149888?access\\_token=83ff96335c2d45a094df02a206a39ff4](https://cdn-api.markitdigital.com/apiman-gateway/ASX/asx-research/1.0/file/2924-02665360-6A1149888?access_token=83ff96335c2d45a094df02a206a39ff4)



## Options Details

<b>+Security currency</b>	<b>Exercise price</b>	<b>Expiry date</b>
AUD - Australian Dollar	AUD 0.04000000	13/7/2026

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

Other

**Description**

Ordinary Fully Paid Shares

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

Issued to Directors, Otley, Marsland and Tarrant as Director remuneration FY2023

**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**

was subject to shareholder approval on 13 June 2023, announced previously in an appendix 3B dated 12/5/2023

## Issue details

**Number of +securities**

7,500,000

**Were the +securities issued for a cash consideration?** No**Please describe the consideration being provided for the +securities**

Director remuneration for FY2023

**Purpose of the issue**

To pay for services rendered

**Additional Details**



## 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)**

<b>ASX +security code and description</b>	<b>Total number of +securities on issue</b>
NOR : ORDINARY FULLY PAID	413,577,781
NOROD : OPTION EXPIRING 31-DEC-2024	107,469,414

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

<b>ASX +security code and description</b>	<b>Total number of +securities on issue</b>
NORAAA : OPTION EXPIRING 31-DEC-2023 EX \$0.024	43,855,763
NORAY : OPTION EXPIRING 08-FEB-2025 EX \$0.024	15,000,000
NORAAC : PERFORMANCE RIGHTS	10,000,000
NORAAB : OPTION EXPIRING 18-NOV-2025 EX \$0.024	30,000,000
New class - code to be confirmed : Incentive Options - various vesting dates	5,000,000
New class - code to be confirmed : Options	7,500,000



Part 5 - Other Listing Rule requirements

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**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**

13/6/2023