

ASX ANNOUNCEMENT

31 July 2024

Operations Overview and Appendix 4C for the 30 June 2024 Quarter

Cash receipts for the June 2024 quarter contributing to 47% year-on-year customer cash receipts growth for FY 2024. Tier 1 CSP contract engagement has progressed with final contract offer submitted by Norwood post-quarter. Significant advancements in CSP pipeline. Continued investment in a strong R&D pipeline. New product/market segment opportunities emerging for Norwood.

Highlights

- **Customer Annual Cash Receipt Growth:** The Company banked \$178,000 in the June 2024 quarter, contributing to an overall 47% annual increase in customer receipts banked, up to \$1.3 million for FY 2024 (FY23 \$885,714). This annual growth in receipts is attributed to successful engagements with Optus and Spark NZ over the course of FY 2024. Additionally, the company received \$105,000 from an R&D loan facility for its March 2024 quarter R&D efforts.
- **Advancement in Key Commercial Negotiations:** Submitted a “Best and Final Offer” (BAFO) for a significant CogVoice production project with an Australian Tier 1 CSP.
- **Intensified Engagement in Global CSP Markets:** Engagement with several Tier 1 Communication Service Providers (CSPs) in Europe and North America has intensified, advancing the Company’s sales pipeline. These interactions have been promising, initially focusing on several potential paid Proofs of Concept (PoC) for a new CogVoice Agentic IVR™ solution and other CogVoice agentic services.
- **Microsoft Azure OpenAI Service Integration Initiative:** Announced to ASX on 20th June 2024, an initiative with Microsoft to integrate Azure OpenAI Service and Azure Speech Services with Norwood's CogVoice platform, featured by Microsoft in their June 2024 Telecommunications Newsletter¹ and drawing supportive comment from Rick Lievano, Microsoft’s Worldwide CTO for Telecoms².
- **Successful Showcase at DTW Ignite TM Forum Event:** Demonstrated latest innovations, including the Microsoft Azure OpenAI Service Integration, at the DTW Ignite event, with Norwood featured on the Microsoft stand in Copenhagen, June 18-20, 2024.
- **New CSP Platform Capabilities with CogVoice OSMG:** Introduced the **CogVoice Open Services Media Gateway™** (CogVoice OSMG), offering advanced media control and scalable agentic interfacing. This platform initiative will enable seamless integration and enhanced service delivery for CSPs.
- **New CogVoice Agentic Interactive Voice Response System:** Introduced the cutting-edge **CogVoice Agentic IVR™** system with natural language understanding and dynamic response capabilities, surpassing traditional IVR systems and enhancing customer interactions.

¹ <https://www.linkedin.com/smart-links/AQF0X0MMMeGIsvg/87d53953-8d23-472d-885f-27b9dcf3b7dd>

² <https://cdn-api.markitdigital.com/apiman-gateway/ASX/asx-research/1.0/file/2924-02819223-6A1212307>

Norwood Systems Ltd (“**Norwood**” or the “**Company**”) (ASX: NOR), a leading cloud-native voice service platform innovator, is pleased to provide an overview of the Company’s activities for the June 2024 quarter and the accompanying Appendix 4C cashflow report.

Norwood's CEO and Founder, Paul Ostergaard, said:

“This has been a positive and busy quarter for Norwood. We’ve made solid progress across multiple fronts – in our global expansion strategy, our technological innovations and our operational advancements.

“First off, Norwood has advanced its negotiations with a Tier 1 CSP for a major CogVoice production project, having recently submitted a ‘Best and Final Offer’ for the project.

“We’ve also made significant progress with other Tier 1 CSPs globally. In Europe, we’re negotiating a strategic development relationship with a major CSP, which, if agreed, would initially include two potential Proofs of Concept for our CogVoice AI technology in FY 2025. In North America, we’re advancing discussions for deploying specific ‘agentic enabling infrastructure’ within a leading Tier 1 CSP’s network.

“Our Strategic Azure OpenAI Integration Initiative³, which focuses on integrating Microsoft’s Azure OpenAI Service and Azure Speech Service with our CogVoice platform, was announced at the DTW Ignite TM Forum event in Copenhagen last month. Norwood’s CogVoice platform was featured on the Microsoft booth for the second year in a row, reinforcing our position at the cutting edge of AI-driven innovation in the telecommunications industry.

“On the product front, we’ve developed an innovative CogVoice Agentic Interactive Voice Response (IVR) system, and the CogVoice Open Services Media Gateway (OSMG). These advancements enhance our platform’s capabilities and broaden its market appeal.

“Over the 2024 financial year, we’ve seen a 47% year-on-year increase in banked customer receipts, reflecting the growing traction of our solutions. This growth, coupled with our strategic advancements, positions Norwood strongly for continued expansion and success.

“As we look ahead, we remain committed to leveraging these achievements to drive further growth, deepen our global market presence, and deliver increasing value to our stakeholders. The momentum we’ve built in this quarter and in previous quarters provides a solid foundation for Norwood’s continued innovation and market leadership.”

Sales and Commercialisation Activities

Strengthening Norwood’s Global Tier 1 Relationships

Throughout fiscal year 2024, Norwood has achieved positive progress in cultivating and strengthening its relationships with Tier 1 CSPs. Norwood has demonstrated its ability to engage successfully with operators in its local market through relationships with two CSPs in the Asia-Pacific region. This includes the successful execution of a Group Master Supply Agreement (GMSA) with the Singtel Group and the completion of a

³ See ASX announcement, dated 20 June 2024 in footnote (2) above.

Statement of Work (SoW) for a comprehensive CogVoice Proof of Concept with Optus during FY 2024, as well as its ongoing engagement with Spark NZ that continues to generate material recurring revenue for Norwood.

Building on these relationships and in line with its international expansion strategy, Norwood has deepened its engagement with several major European and North American operators over the past two quarters. This demonstrates the Company's capability to engage with Tier 1 CSPs globally on a range of potential projects, from traditional value-added services platform refreshes to advanced AI-powered agentic capabilities.

Australian Tier 1 Contract Negotiation

Norwood has advanced its negotiations with a local Tier 1 CSP to the 'Best and Final Offer' stage for a material potential contract to implement a CogVoice production value-added services platform for the CSP. This potential contract, if successfully agreed, would represent a significant milestone for the Company, coming at a pivotal time as Norwood broadens its engagements with other Tier 1 CSPs globally.

Expanding Worldwide Prospects with New Tier 1 CSPs

Building on the momentum from previous quarters, Norwood has progressed in expanding its engagement with additional Tier 1 CSPs in both Europe and North America as part of Norwood's international growth strategy, through the investment in additional sales and business development resources for those regions.

European Tier 1 CSP Engagement

Norwood is pleased to report significant progress in its engagement with a major Tier 1 European operator. The Company is currently negotiating a supply ("Statement of Works") agreement with the European Tier 1 CSP, which, if successful, is anticipated to encompass two paid Proofs of Concept (PoCs) of Norwood's CogVoice AI technology. Current negotiations are focusing on establishing the needed approved supplier relationship, either directly or through a recognised system integrator, between Norwood and the Tier 1 CSP, as well as finalising the Statement of Works covering the two potential PoCs.

North American Tier 1 CSP Engagement

In North America, Norwood has made progress in engaging with a major Tier 1 CSP regarding the deployment of "agentic enabling infrastructure." This opportunity involves implementing a subset of Norwood's CogVoice end-to-end platform, focusing on scalable media handling. This has the potential to position Norwood as a significant technical contributor to the operator's media transmission path for future agentic services.

If successful, the engagement with this North American CSP would be a notable achievement for Norwood, with potential for project implementation revenue and future recurring revenues from the deployment and use of Norwood's agentic enabling infrastructure.

This engagement highlights a growing interest among global CSPs in Norwood's capability to deliver core infrastructure solution components that support the next generation of AI-powered communication services.

These opportunities, across the Asia-Pacific, Europe and North America markets, speak to the growing recognition of Norwood's capabilities among global Tier 1 CSPs. Success with such projects will help to position the Company for further growth in the global CSP marketplace.

Leveraging Hyperscaler Partners for Market Expansion

Norwood's strategic market pathways continue to be amplified through its partner relationships with leading hyperscalers. In the June 2024 quarter, the Company deepened these collaborations, highlighted by the announcement of a strategic initiative and high-visibility participation at a high-profile industry event.

These hyperscaler relationships are critical as they provide Norwood with additional channels to market its platform and services, enhancing the Company's technological capabilities, and reaching new customer segments. Noteworthy developments include:

1. **Strategic Azure OpenAI Service Integration Initiative:** Norwood announced⁴ a Strategic Azure OpenAI Integration Initiative to integrate Microsoft's Azure OpenAI Service and Azure Speech Services with Norwood's CogVoice platform. This integration aims to bring cutting-edge agentic voice applications to CSPs worldwide, powered by the scalable and advanced Azure OpenAI Service. This initiative was featured in Microsoft's June 2024 Telecommunications Newsletter.
2. **Showcase at DTW Ignite TM Forum Event:** At Microsoft's invitation, Norwood presented CogVoice and its associated applications at the DTW Ignite TM Forum event in Copenhagen from 18 to 20 June 2024. This event provided a platform for Norwood to demonstrate its latest innovations, including the Microsoft Azure OpenAI Service Integration Initiative, directly engaging with key industry leaders and potential clients. Norwood enjoyed the active support of two of its non-executive board members, Phil Marsland and Philip Otley, supporting Paul Ostergaard and Charlie Wade at the event.



Norwood team members with Rick Lievano, Microsoft's Worldwide CTO for Telecoms, at DTW Ignite, June 2024

3. **Exploratory Work on Contact/Call Centre Market:** Norwood has initiated efforts to explore opportunities in the contact/call centre market, particularly targeting smaller enterprises, using the CogVoice platform. This initial work aims to demonstrate to a key hyperscaler the potential for enhanced customer interactions and operational efficiencies in small business contact/call centres.

Norwood sees significant potential for cost-efficient AI agentic services in this sector, paving the way for broader engagement and adoption.

These initiatives underscore Norwood's commitment to innovation and its strategy for market expansion. By partnering with leading hyperscalers, Norwood aims to deliver its advanced AI-powered voice solutions to a wider array of customers and sectors.

⁴ See footnote (2) above.

Product and Service Development Activities

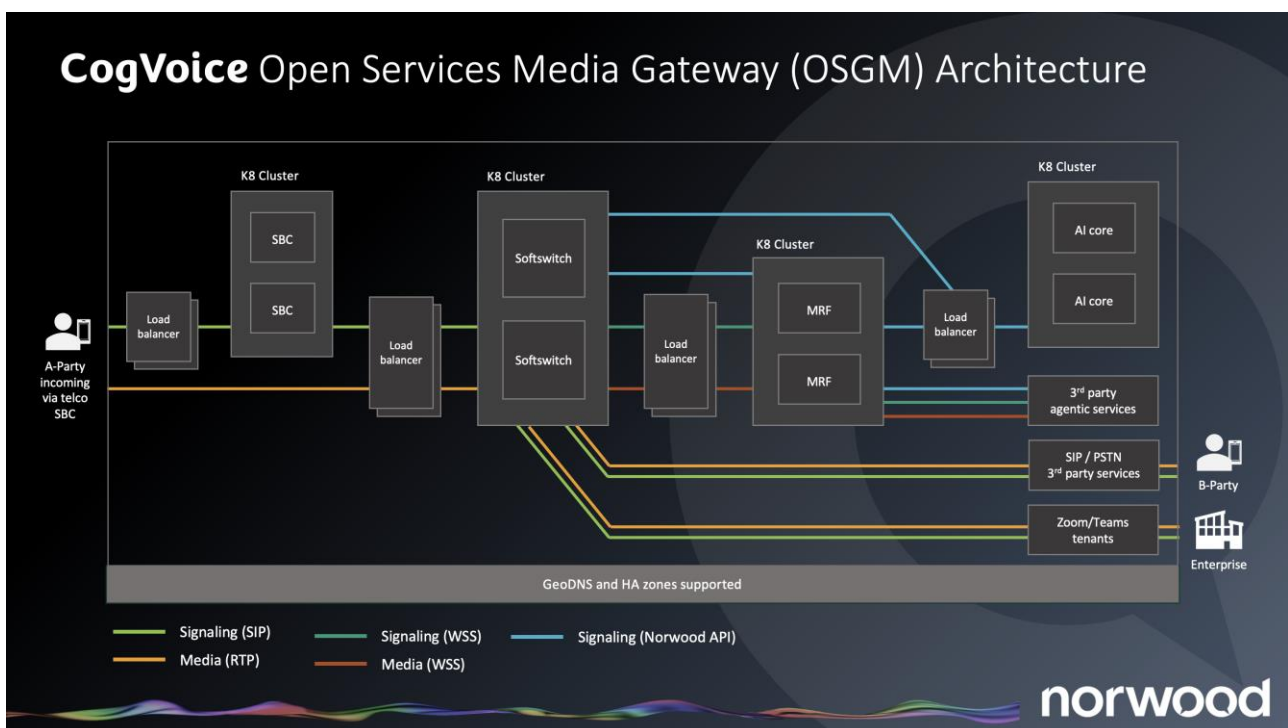
CogVoice – Advancing Cognitive Engagement Applications

Norwood’s CogVoice platform is designed to set new industry benchmarks by leveraging advanced AI technologies to deliver cutting-edge cognitive engagement applications. This quarter, the Norwood engineering team has introduced several enhancements and innovations, furthering our goal of making CogVoice a leading agentic services platform for CSPs worldwide.

1. CogVoice Open Services Media Gateway™ (CogVoice OSMG)

Norwood has commenced a new development initiative, to productise an existing bundled capability in the CogVoice platform, creating a new “Agentic Enablement” network function platform called the CogVoice Open Services Media Gateway (CogVoice OSMG). This strategic move is driven by feedback from large CSPs worldwide, indicating interest in such platform capabilities. The CogVoice OSMG will support:

- **An Open Architecture:** Built on open standards and Norwood’s APIs, the CogVoice OSMG will enable third-party developers to easily provide agentic services for CSPs.
- **Designed to Enable Native CSP Core Network Features:** Provides CSPs with new platform and network capabilities to launch a range of agentic services to their customers, utilising either Norwood’s agentic offerings or those from third-party vendors.
- **Flexible Deployment Models:** Supports both cloud-based and on-premises installations, catering to diverse CSP infrastructure requirements.



High level architecture for the CogVoice Open Services Media Gateway

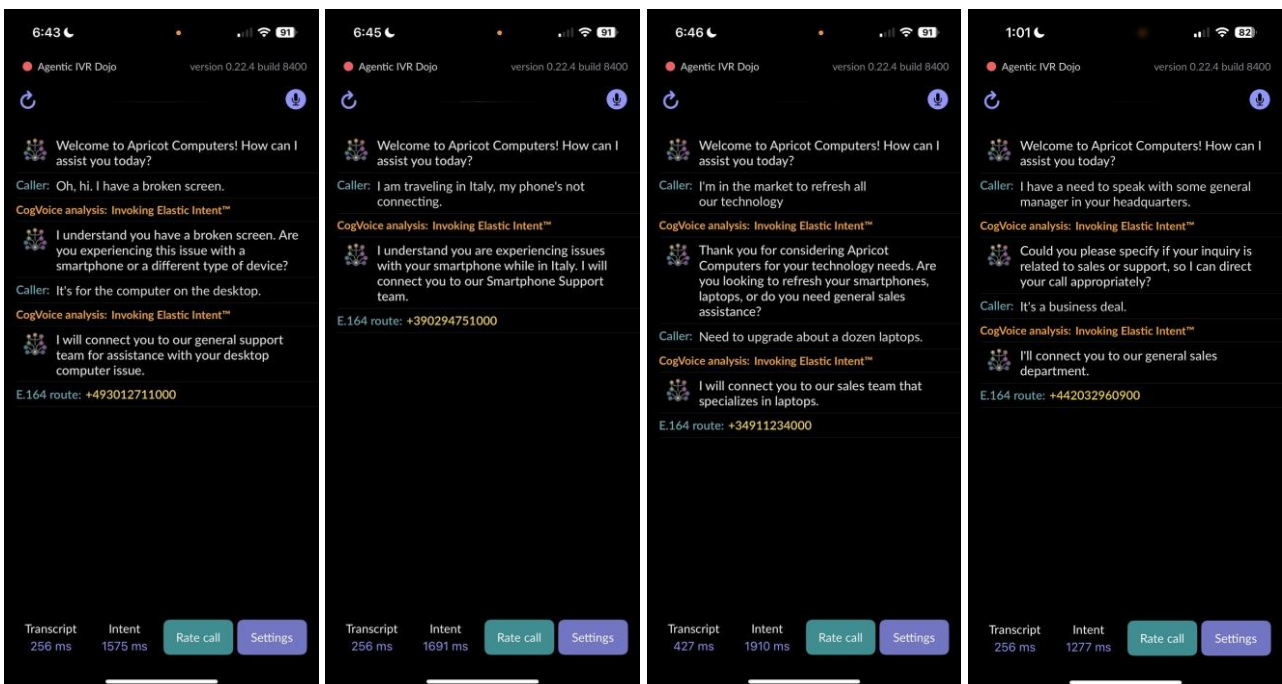
The CogVoice OSMG architecture supports Norwood’s vision of bringing low cost, high performance agentic services to CSP networks, even if the actual agentic services are sourced from a third-party supplier. This initiative aligns Norwood’s capabilities and goals for CogVoice platform penetration and adoption with CSP interests in low platform fragmentation, open standards-based architectures, and reduced time to market for new subscriber facing services.

2. Agentic Interactive Voice Response (IVR) System

Another key innovation for the Company in the June 2024 quarter is the development of a revolutionary Agentic IVR system. This AI-powered solution marks a paradigm shift in customer IVR technologies, traditionally based on tone-dial digit collection and menu scripts. The CogVoice Agentic IVR system replaces conventional IVR prompts (such as “dial ‘1’ if you want sales, dial ‘2’ if you want to check on an order”, etc) with a far more flexible and human-like voice interface experience.

- **Natural Language Understanding:** Unlike traditional IVR systems, our Agentic IVR comprehends and responds to natural language inputs, allowing for more intuitive and efficient customer interactions. It can defer routing decisions until sufficient input has been received from the caller, ensuring accurate and relevant responses.
- **Dynamic Response Generation:** The system generates contextually appropriate responses in real-time, adapting to the unique needs of each caller, providing a personalised and seamless experience.
- **Seamless Integration:** The Agentic IVR system is designed to integrate smoothly with existing CSP infrastructure, minimising CSP deployment complexity and maximising CSP ROI.

Below are screenshots from Norwood’s internal test application, highlighting examples of Agentic IVR engagement between test callers and a hypothetical external client. These screenshots showcase the fluidity and robustness of the conversation dialogue and the improved Customer Experience (CX) compared to traditional IVR systems.



Demonstration examples of Norwood’s new CogVoice Agentic IVR system

3. CogVoice Platform Enhancements

Several ongoing improvements have been made to the core CogVoice platform:

- **Scalability Optimization:** Enhanced system architecture to support higher call volumes and concurrent interactions, crucial for large-scale CSP deployments.
- **Latency Reduction:** Implemented advanced techniques, reducing response times and improving overall user experience.

- **Cost Efficiency:** Optimised AI model usage and cloud resource allocation, resulting in lower operational costs for potential CSPs that look to deploy the CogVoice platform to support delivery of AI-powered services to their subscribers.

4. Integration with Microsoft Azure Services

Our collaboration with Microsoft has yielded tangible product advancements recently:

- **Azure OpenAI Service Integration:** Incorporated state-of-the-art Azure OpenAI language models into the CogVoice platform to enhance the cognitive capabilities of our CogVoice applications.
- **Azure Speech Services Integration:** Improved speech recognition and text-to-speech functionalities, supporting a wider range of accents and languages.

5. Enhanced CogVoice Call Screener Capabilities

Our advanced Agentic CogVoice Call Screener application is being augmented with new features:

- **Inline Mode:** A new operational mode that can function without requiring a mobile app, listening to calls at the subscriber's discretion for enhanced call safety and fraud prevention.
- **Advanced Fraud Detection:** Improved algorithms for identifying potential scam or spam calls, leveraging machine learning models trained on the latest threat data.

6. Ongoing Research and Development

In addition to these Norwood continues to invest in forward-looking R&D initiatives:

- **Adversarial Agent Development:** Development is progressing on our CogVoice Adversarial Agent, designed to enhance system robustness by simulating challenging scenarios.
- **Onboarding Agent Refinement:** Continued work on our CogVoice Onboarding Agent, streamlining the process of introducing new users to complex systems and services.

These product and service developments underscore Norwood's commitment to innovation and our ability to meet the evolving needs of CSPs and their customers. By continuously enhancing its CogVoice platform and by expanding the suite of cognitive engagement applications, Norwood is positioning itself to drive the future of intelligent AI-powered communication services.

Financial

Norwood continued its research and development efforts during the June 2024 quarter and received \$105,000 through an R&D loan facility in May 2024. The loan facility is for R&D work undertaken in the quarter which is accessible after the end of each quarterly period through Radium Capital. The loan facility is subject to certain criteria being met. A further loan instalment under the loan facility is anticipated to be received in October 2024 for \$130,000. Receipts from customers that were expected in the September quarter of \$254,000 has been received and banked in July 2024.

Norwood is anticipating an ATO R&D refund by the end of August 2024 of approximately \$694,000, confirmed by Ernst & Young, Norwood's R&D Tax consultants. This will provide the Company with a further \$349,000 of working capital, once the loan facility to Radium has been discharged.

Business Activities Expenditure

Per ASX Listing Rule 4.7C.1 with respect to business activities expenditure, Norwood confirms there was a decrease in business expenditure by \$208,000 compared to the prior quarter's expenditure.

Norwood recorded a total direct business expenditure of \$739,000 for the June 2024 quarter (vs \$947,000 last quarter). This consists of a \$332,000 research and development expense (vs \$292,000), operating costs of \$77,000 (vs \$62,000), advertising and marketing costs of \$91,000 (vs \$135,000), staff costs of \$135,000 (vs \$194,000), and administration and corporate costs of \$104,000 (vs \$264,000).

Net cash used in operating activities was \$560,758 (compared to the previous quarter's \$620,000), the difference is due to managing efficiencies across contractor, staff and admin expense lines.

Payments

Norwood notes that item 6.1 in the Appendix 4C relates to executive director fees.

ENDS

For media inquiries, please contact:

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About Norwood Systems

Norwood Systems (ASX: NOR) is a leading innovator in voice communication services, providing advanced conversational and generative AI technologies to revolutionise global communications. Its solutions enhance user experiences, delivering reliable and cutting-edge voice services to customers worldwide.

Appendix 4C

Quarterly cash flow report for entities subject to Listing Rule 4.7B

Name of entity

NORWOOD SYSTEMS LIMITED (ASX: NOR)

ABN

15 062 959 540

Quarter ended (Current quarter)

30 June 2024

Consolidated statement of cash flows

	Current Quarter \$A'000	Year to date (12 Months) \$A'000
1. Cash flows from operating activities		
1.1 Receipts from customers	178	1,302
1.2 Payments for:		
(a) research and development	(332)	(1,230)
(b) product manufacturing and operating costs	(77)	(298)
(c) advertising and marketing	(91)	(226)
(d) leased assets	-	-
(e) staff costs	(134)	(706)
(f) administration and corporate costs	(104)	(1,384)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	-	-
1.5 Interest and other costs of finance paid	-	-
1.6 Income taxes (paid) / refunded	-	-
1.7 Government grants and tax incentives	-	602
1.8 Other: (provide details if material)	-	-
1.9 Net cash from / (used in) operating activities	(560)	(1,940)
2. Cash flows from investing activities		
2.1 Payments to acquire:		
(a) entities	-	-
(b) businesses	-	-
(c) property, plant and equipment	-	(3)
(d) investments	-	-
(e) intellectual property	-	-
(f) other non-current assets	-	-
2.2 Proceeds from disposal of:		
(a) entities	-	-
(b) businesses	-	-
(c) property, plant and equipment	-	-
(d) investments	-	-
(e) intellectual property	-	-
(f) other non-current assets	-	-
2.3 Cash flows from loans to other entities	-	-
2.4 Dividends received (see note 3)	-	-
2.5 Other (provide details if material)	-	-
2.6 Net cash from / (used in) investing activities	-	(3)

Consolidated statement of cash flows	Current Quarter \$A'000	Year to date (12 Months) \$A'000
3. Cash flows from financing activities		
3.1 Proceeds from issues of equity securities (excluding convertible debt securities)	-	-
3.2 Proceeds from issue of convertible debt securities	-	-
3.3 Proceeds from exercise of options	36	1,528
3.4 Transaction costs related to issues of equity securities or convertible debt securities	-	(15)
3.5 Proceeds from borrowings	380	691
3.6 Repayment of borrowings	-	(535)
3.7 Transaction costs related to loans and borrowings	-	-
3.8 Dividends paid	-	-
3.9 Other: <i>Payments for the principal portion of lease liabilities</i>	-	(37)
3.10 Net cash from / (used in) financing activities	416	1,632
4. Net increase / (decrease) in cash and cash equivalents for the period		
4.1 Cash and cash equivalents at beginning of period	213	380
4.2 Net cash from / (used in) operating activities (item 1.9 above)	(560)	(1,940)
4.3 Net cash from / (used in) investing activities (item 2.6 above)	-	(3)
4.4 Net cash from / (used in) financing activities (item 3.10 above)	416	1,632
4.5 Effect of movement in exchange rates on cash held	-	-
4.6 Cash and cash equivalents at end of period	69	69
5. Reconciliation of cash and cash equivalents at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	Current quarter \$A'000	Previous quarter \$A'000
5.1 Bank balances	24	168
5.2 Call deposits	45	45
5.3 Bank overdrafts	-	-
5.4 Other (provide details):	-	-
5.5 Cash and cash equivalents at end of quarter (should equal item 4.6 above)	69	213
6. Payments to related parties of the entity and their associates	Current quarter \$A'000	
6.1 Aggregate amount of payments to related parties and their associates included in item 1	39	
6.2 Aggregate amount of payments to related parties and their associates included in item 2	-	
Note: if any amounts are shown in items 6.1 and 6.2 your quarterly activity report must include a description of, and an explanation for, such payments		
Salary and superannuation payments to Managing Director, see quarterly report commentary.		

7. Financing facilities	Total facility amount at quarter end \$A'000	Amount drawn at quarter end \$A'000
Note: the term "facility" includes all forms of financing arrangements available to the entity. Add notes as necessary for an understanding of the sources of finance available to the entity.		
7.1 Loan facilities	405	365
7.2 Credit standby arrangements	-	-
7.3 Other (please specify):	-	-
7.4 Total financing facilities	405	365

7.5 **Unused financing facilities available at quarter end** 40

7.6 Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.

R&D Facility Terms:	
<i>Counterparty:</i>	Innovation Structured Finance Co LLC facilitated by Radium Capital for the October to December 2023 period.
<i>Amount:</i>	80% of the expected R&D tax offset resulting from each period's eligible R&D expenditures, with principal and interest repaid from the actual tax offsets at the end of the October 2024.
<i>Final Maturity Date:</i>	30 November 2024 and expected to be paid in October 2024. Norwood has the option to repay earlier without penalties.
<i>Interest Rate:</i>	15% per annum, and default rate of 22% (from 1 October 2023 until the loan is repaid in full).
<i>Security:</i>	Secured against the R&D refund receivable from the ATO in October 2024.
<i>Conditions:</i>	R&D expenditure has to be reviewed by R&D Tax Consultants
<i>Purpose of Loan:</i>	As per agreement, wholly or predominantly for working capital or research and development expenditures.
Drawdown Facility:	
<i>Counterparty:</i>	Balmain Resources Pty Ltd, a company that director, Dr John Tarrant controls.
<i>Amount:</i>	\$300,000
<i>Final Maturity Date:</i>	31 December 2024
<i>Interest Rate:</i>	15% per annum
<i>Security:</i>	Unsecured
<i>Purpose of loan:</i>	To assist with working capital requirements

8. Estimated cash available for future operating activities	\$A'000
8.1 Net cash from / (used in) operating activities (Item 1.9)	(560)
8.2 Cash and cash equivalents at quarter end (Item 4.6)	69
8.3 Unused finance facilities available at quarter end (Item 7.5)	40
8.4 Total available funding (Item 8.2 + Item 8.3)	109
8.5 Estimated quarters of funding available (Item 8.4 divided by Item 8.1)	0.195

Note: if the entity has reported positive net operating cash flows in item 1.9, answer item 8.5 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.5.

8.6 If Item 8.5 is less than 2 quarters, please provide answers to the following questions:

1. *Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?*

Answer:

Yes, the company has taken steps to raise further cash to fund its operations. The company has sufficient cash flows forecast from customers to fund its operations. Receipts from customers that were expected in the

September quarter of \$254,000 has been received and banked in July 2024. The ATO R&D gross refund to be expected in September 2024, is estimated at \$694,000, net received after Radium Capital offsets is \$349,000.

2. *Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?*

Answer:

Yes, refer above.

3. *Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?*

Answer:

Yes, the Company expects to be able to continue its operations and to meet its business objectives based on its responses to items 1 and 2 above.

Note: where item 8.5 is less than 2 quarters, all of questions 8.6.1, 8.6.2 and 8.6.3 above must be answered.

Compliance statement

- 1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.
- 2 This statement gives a true and fair view of the matters disclosed.

Date: Wednesday, 31 July 2024

Authorised by: The Board
(Name of body or officer authorising release – see note 4)

Notes

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.
2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, AASB 107: Statement of Cash Flows apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standard applies to this report.
3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.
4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [name of board committee – e.g. Audit and Risk Committee]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".
5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's Corporate Governance Principles and Recommendations, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.