

ASX ANNOUNCEMENT

30 September 2024

Norwood varies cash drawdown facility

Norwood Systems Ltd (Norwood or the Company) (ASX: NOR) wishes to advise that it has entered into a deed of variation to a loan agreement that provided access to a cash drawdown capital facility of up to \$300,000 (ASX Announcement dated 30 April 2024, titled “Norwood secures new cash drawdown facility of \$300k”).

The loan was advanced by Balmain Resources Pty Ltd, a company that director, Dr John Tarrant controls. Under the deed of variation, the cash drawdown facility amount has been varied from \$300,000 to \$430,000. All other terms and conditions of the Loan Agreement remain in full force and effect.

The Board continues to assess the transaction as being arm’s length as the terms are better for the Company than the prevailing market rates.

The Company thanks Dr Tarrant for his continued support and commitment to the business

This announcement has been approved for release by the Board.

ENDS

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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 revolutionize global communications. Its solutions enhance user experiences, delivering reliable and cutting-edge voice services to customers worldwide.