

ASX ANNOUNCEMENT

18 August 2017

REVISED DIRECTOR'S INTEREST NOTICES

Norwood Systems Ltd (**Norwood** or the **Company**) (ASX: NOR) refers to the recent director interest notice lodged with the ASX for Mr Amit Pau by the Company dated 7 August 2017, and previous director interest notices lodged with ASX on 15 June 2015, 2 December 2015, 25 May 2017 and 31 July 2017 (**Director Interest Notices**).

Following receipt of independent advice, Mr Pau has advised the Company of an error in his Director Interest Notices with respect to references to Ariadne Capital Limited's (**Ariadne Capital**) security holding in the Company.

The Director Interest Notices provide that Mr Pau has a relevant interest in Ariadne Capital's security holding in the Company by virtue of Mr Pau's role as 'managing director' of Ariadne Capital. Mr Pau has confirmed (and produced evidence to the Company) that he is not and never has held a board seat of Ariadne Capital. Mr Pau was appointed to the Company's board as a nominee of Norwood Systems Pty Ltd in June 2015 as part of the Company's acquisition of Norwood Systems Pty Ltd and re-compliance listing. Mr Pau's appointment was separate to and independent of his employment with Ariadne Capital. Mr Pau has confirmed his role as managing director of Ariadne Capital is with respect to actively supporting Ariadne clients with their growth models (assisting entrepreneurs on their commercial model, product market fit, go-to market strategy and business development, where appropriate).

Accordingly, Mr Pau has never been in a position to control Ariadne Capital's security holding in the Company, and references to Ariadne Capital's interests in the Company have mistakenly been reported in the Director Interest Notices. The Company also wishes to advise that its previous Annual Reports for financial years ending 30 June 2016 and 30 June 2015 also incorrectly stated Mr Pau as having a relevant interest in the shares held by Ariadne Capital in the Company and incorrectly noted Ariadne Capital as being a related party of the Company, which is not the case.

In order to rectify this error and correctly reflect Mr Pau's current holdings in the Company, the Company has attached to this announcement a revised Appendix 3Y (Change of Director's Interest Notice) (which replaces the most recent Appendix 3Y lodged on 7 August 2017), and a revised Appendix 3X (Initial Director's Interest Notice).

-ENDS-

For further information, please contact:

<p>Company: Paul Ostergaard, CEO & Founder Office: +61 8 9200 3500 Web: www.norwoodsystems.com Twitter: @norwoodsystems, @paulostergaard</p>	<p>Investor Relations: Shane Murphy, FTI Consulting Office: +61 9485 8888 email: shane.murphy@fticonsulting.com Mobile: +61 420 945 291 Twitter: @ShaneWMurphy</p>
---	--

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

Name of entity Norwood Systems Limited
ABN 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.

Name of Director	Mr Amit Pau
Date of last notice	2 December 2015

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.

Direct or indirect interest	Direct and Indirect
Nature of indirect interest (including registered holder) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	<ol style="list-style-type: none"> 1. Mr Amit Pau (direct interest) 2. SHP Marketing Solutions Limited (indirect interest via spouse)
Date of change	19 May 2017
No. of securities held prior to change	Amit Pau <ol style="list-style-type: none"> 1. 3,000,000 unlisted options, exercise price of \$0.173 expiring on 27 November 2018 SHP Marketing Solutions <ol style="list-style-type: none"> 1. Nil
Class	Ordinary Shares
Number acquired	312,500
Number disposed	Nil
Value/Consideration <small>Note: If consideration is non-cash, provide details and estimated valuation</small>	\$0.016 per share

+ See chapter 19 for defined terms.

Appendix 3Y Change of Director's Interest Notice

No. of securities held after change	Amit Pau 1. 3,000,000 unlisted options, exercise price of \$0.173 expiring on 27 November 2018 SHP Marketing Solutions 1. 312,500
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Acquired in accordance with Rights Issue offer document dated 5 April 2017.

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.

Detail of contract	
Nature of interest	
Name of registered holder (if issued securities)	
Date of change	
No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed	
Interest acquired	
Interest disposed	
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	
Interest after change	

+ See chapter 19 for defined terms.

Part 3 – +Closed period

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

+ See chapter 19 for defined terms.

Appendix 3X

Initial 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 30/9/2001.

Name of entity	Norwood Systems Limited
ABN	15 062 959 540

We (the entity) give ASX the following information under listing rule 3.19A.1 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Mr Amit PAU
Date of appointment	8 June 2015

Part 1 - Director's relevant interests in securities of which the director is the registered holder
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.

Number & class of securities
Nil

+ See chapter 19 for defined terms.

Appendix 3X Initial Director's Interest Notice

Part 2 – Director's relevant interests in securities of which the director is not the registered holder

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

Name of holder & nature of interest	Number & class of Securities
Note: Provide details of the circumstances giving rise to the relevant interest.	Nil

Part 3 – 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.

Detail of contract	Not Applicable
Nature of interest	
Name of registered holder (if issued securities)	
No. and class of securities to which interest relates	

+ See chapter 19 for defined terms.