

ASX ANNOUNCEMENT

23 April 2026

Norwood secures additional working capital funding of \$80k

Norwood Systems Ltd (Norwood or the Company) (ASX: NOR) wishes to advise that it has entered into a deed of variation agreement, providing access to an additional working capital amount of \$80,000, available for draw down immediately, under its working capital facility of \$200,000 now fully drawn, as announced on 26 February 2026. The loan is with Plough Lane Superannuation Pty Ltd, a company that ex-director and substantial shareholder, Dr John Tarrant controls.

The varied terms of the agreement will see Norwood receive the additional loan amount of \$80,000 immediately, the interest rate remains the same at 9.75% and will be payable on the repayment date of 30 June 2026. If the loan is not repaid by the repayment date, then there will be a default of an additional interest rate of 3% above the 9.75% until such time as the loan and all outstanding monies have been repaid. The loan is un-secured and an establishment fee equivalent to 4% of the additional loan amount plus GST will be payable within 2 days of the drawdown.

Paul Ostergaard, Managing Director of Norwood Systems said:

"I'd like to thank Dr Tarrant for his continued support of Norwood and for making the additional funding available."

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

Authorised for release by the Board.

ENDS

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About Norwood Systems

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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.

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