

ASX ANNOUNCEMENT

30 June 2026

Norwood extends repayment of working capital funding of \$180k

Norwood Systems Ltd (Norwood or the Company) (ASX: NOR) wishes to advise that it has entered into a deed of variation agreement, under its working capital facility as originally announced on 26 February 2026 and subsequently varied on 23 April 2026 increasing the loan amount from \$200,000 to \$280,000. The loan is with Plough Lane Superannuation Pty Ltd, a company that ex-director and substantial shareholder, Dr John Tarrant controls.

On 29 June 2026 the Borrower repaid \$108,264 to the Lender represented by a \$100,000 loan repayment and \$8,264 in interest. The loan balance outstanding today is \$180,000.

The varied terms of the agreement extend the repayment of the loan from 30 June to 31 August 2026; the interest rate remains the same at 9.75% and will be payable on the repayment date of 31 August 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 unsecured and an establishment fee equivalent to 3% of the loan amount plus GST will be payable within 2 days of the drawdown. The Company has agreed to issue a total of 4,250,000 unquoted options exercisable at 2 cents expiring 30 June 2028 as part of the facility fee. If the Options to be issued are not issued by 31 December 2026, then the Borrower must pay the Lender the market value of the Options as at 31 December 2026 plus GST as a borrowing fee.

Paul Ostergaard, Managing Director and CEO of Norwood Systems commented

"We are grateful to Dr John Tarrant for agreeing to extend the maturity of this loan. His continued support provides the Company with additional flexibility while we pursue a number of commercial opportunities and execute our growth strategy. On behalf of the Board, I would like to thank John for his ongoing commitment and confidence in Norwood"

Authorised for release by the Board.

ENDS

For media inquiries, please contact:

Norwood Systems Ltd

Paul Ostergaard

CEO and Founder

Email: info@norwoodsystems.com

Phone: +61 8 9200 3500

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.