

30 November 2020

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The Manager
Company Announcements Office
ASX Limited
Level 6, 20 Bridge Street
SYDNEY NSW 2000

RESULTS OF ANNUAL GENERAL MEETING

The following information regarding the results of the Annual General Meeting of Norwood Systems Limited held on 30 November 2020 is provided in accordance with Listing Rule 3.13.2 and section 251AA(2) of the Corporations Act.

It is advised that all resolutions put to the meeting were carried via a poll.

Resolutions 3 and 6 were withdrawn prior to the meeting due to shareholder feedback in respect of concerns regarding dilution, the vesting milestones associated with the LTI's, and proxy results received prior to the meeting.

Since more than 25% of the votes cast for Resolution 1 were against the adoption of the Company's Remuneration Report, this constitutes a first strike for the purposes of the Corporations Act.

The detailed voting results are attached in accordance with section 251AA(2) of the Corporations Act 2001.

Authorised for release by Company Secretary Steven Wood.

Yours sincerely,

Steven Wood
Company Secretary

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NORWOOD SYSTEMS LIMITED

RESULT OF ANNUAL GENERAL MEETING (ASX REPORT)

ANNUAL GENERAL MEETING
Monday, 30 November, 2020

As required by section 251AA(2) of the Corporations Act 2001 (Commonwealth) the following statistics are provided in respect of each resolution on the agenda.

Resolution Voted on at the meeting			Proxy Votes (as at proxy close)				Poll (Manner in which votes were cast in person or by proxy on a poll (where applicable) on a poll at the meeting			
No	Short Description	Strike Y/N/NA	For	Against	Discretionary (open votes)	Abstain	For	Against	Abstain **	Result
01	ADOPTION OF REMUNERATION REPORT	Y	41,039,016 50.14%	39,951,376 48.81%	859,572 1.05%	13,533,734	41,898,588 51.19%	39,951,376 48.81%	13,533,734	Carried
02	RE-ELECTION OF DIRECTOR MR GILES EVERIST	NA	99,789,764 97.79%	1,298,658 1.27%	959,572 0.94%	8,764,748	101,071,536 98.73%	1,298,658 1.27%	8,764,748	Carried
03	APPROVAL OF 7.1A MANDATE	NA	Resolution Withdrawn	Resolution Withdrawn	Resolution Withdrawn	Resolution Withdrawn	Resolution Withdrawn	Resolution Withdrawn	Resolution Withdrawn	NA
04	RATIFICATION OF PRIOR ISSUE OF OPTIONS UNDER PLACEMENT (LISTING RULE 7.1)	NA	77,489,163 98.42%	347,084 0.44%	899,572 1.14%	2,106,436	78,710,935 99.56%	347,084 0.44%	2,106,436	Carried
05	RATIFICATION OF PRIOR ISSUE OF SHARES UNDER PLACEMENT (LISTING RULE 7.1A)	NA	77,092,163 97.91%	744,084 0.95%	899,572 1.14%	2,106,436	78,313,935 99.06%	744,084 0.94%	2,106,436	Carried
06	ISSUE OF PERFORMANCE RIGHTS TO RELATED PARTY - PAUL OSTERGAARD	NA	Resolution Withdrawn	Resolution Withdrawn	Resolution Withdrawn	Resolution Withdrawn	Resolution Withdrawn	Resolution Withdrawn	Resolution Withdrawn	NA
07	ADOPTION OF INCENTIVE OPTION PLAN	NA	62,830,758 69.32%	26,902,940 29.68%	899,572 0.99%	4,750,428	63,730,330 70.32%	26,902,940 29.68%	4,750,428	Carried
08	ISSUE OF INCENTIVE OPTIONS TO DIRECTOR - MR GILES EVERIST	NA	53,719,642 49.39%	54,147,469 49.78%	899,572 0.83%	2,046,059	54,941,414 50.36%	54,147,469 49.64%	2,046,059	Carried
09	ISSUE OF INCENTIVE OPTIONS TO DIRECTOR - MR MICHAEL EDWARDS	NA	53,716,538 49.39%	54,147,469 49.78%	899,572 0.83%	2,046,059	54,616,110 50.22%	54,147,469 49.78%	2,046,059	Carried
10	APPROVAL TO ISSUE SHARES	NA	104,872,690 98.55%	648,081 0.61%	899,572 0.85%	2,047,345	106,094,462 99.39%	648,081 0.61%	2,047,345	Carried
11	PLACEMENT OF NEW OPTIONS	NA	37,285,755 98.05%	707,549 1.86%	35,852 0.09%	2,047,345	37,643,807 98.16%	707,549 1.84%	2,047,345	Carried



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No	Short Description	Strike Y/N/NA	For	Against	Discretionary (open votes)	Abstain	For	Against	Abstain **	Result
12	RELATED PARTY PARTICIPATION IN OPTION PLACEMENT - MR GILES EVERIST	NA	66,802,835 61.42%	41,064,276 37.75%	899,572 0.83%	2,046,059	68,024,607 62.36%	41,064,276 37.64%	2,046,059	Carried
13	RELATED PARTY PARTICIPATION IN OPTION PLACEMENT - MICHAEL EDWARDS	NA	66,799,731 61.42%	41,055,276 37.75%	908,572 0.84%	2,046,059	67,708,303 62.25%	41,055,276 37.75%	2,046,059	Carried

** - Note that votes relating to a person who abstains on an item are not counted in determining whether or not the required majority of votes were cast for or against that item