



## Announcement Summary

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**Entity name**

NORWOOD SYSTEMS LIMITED

**Announcement Type**

New announcement

**Date of this announcement**

Tuesday November 3, 2020

**The Proposed issue is:**

☒ A non pro rata offer of securities under a disclosure document or product disclosure statement (PDS)

**Total number of +securities proposed to be issued for a non pro rata offer of securities under a disclosure document or product disclosure statement (PDS)**

ASX +security code	+Security description	Maximum Number of +securities to be issued
n/a	Listed Options, exercisable at \$0.08, expiring 1 year from date of issue	101,880,789

**Closing date for receipt of acceptances**

Friday November 27, 2020

**Proposed +issue date**

Friday December 4, 2020

Refer to next page for full details of the announcement



Part 1 - Entity and announcement details

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**1.1 Name of +Entity**

NORWOOD SYSTEMS LIMITED

We (the entity named above) give ASX the following information about a proposed issue of +securities and, if ASX agrees to +quote any of the +securities (including any rights) on a +deferred settlement basis, we agree to the matters set out in Appendix 3B of the ASX Listing Rules.

**1.2 Registered Number Type**

ACN

**Registration Number**

062959540

**1.3 ASX issuer code**

NOR

**1.4 The announcement is**

☒ New announcement

**1.5 Date of this announcement**

Tuesday November 3, 2020

**1.6 The Proposed issue is:**

☒ A non-+pro rata offer of +securities under a +disclosure document or +PDS



## Part 5 - Details of proposed non-pro rata offer under a disclosure document or PDS

## Part 5A - Conditions

**5A.1 - Are any of the following approvals required for the non-pro rata offer of securities under a disclosure document or PDS?**

- Security holder approval
- Court approval
- Lodgement of court order with ASIC
- ACCC approval
- FIRB approval
- Another approval/condition external to the entity

☒ Yes

## 5A.1a Conditions

Approval/Condition	Date for determination	Is the date estimated or actual?	** Approval received/condition met?
Security holder approval	Monday November 30, 2020	<input checked="" type="checkbox"/> Actual	

**Comments**

Refer further detail in the Notice of Annual General Meeting lodged with the ASX on 30 October 2020 for further details.

## Part 5B - Offer details

**Is the proposed security a 'New class' (securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?**

☒ New class

**Will the proposed issue of this security include an offer of attaching securities?**

☒ No

## Details of securities proposed to be issued

**ISIN Code (if Issuer is a foreign company and securities are non CDIs)**

**Have you received confirmation from ASX that the terms of the proposed securities are appropriate and equitable under listing rule 6.1?**

☒ No

**Will the entity be seeking quotation of the 'new' class of securities on ASX?**

☒ Yes**ASX security code**

New class-code to be confirmed

**Security description**

Listed Options, exercisable at \$0.08, expiring 1 year from date of issue



### +Security type

Options

**The number of +securities to be offered under the +disclosure document or +PDS**

101,880,789

**Will the offer be conditional on applications for a minimum number of +securities being received or a minimum amount being raised (i.e. a minimum subscription condition)?**

☒ No

**Will individual security holders be required to accept the offer for a minimum number or value of +securities (i.e. a minimum acceptance condition)?**

☒ No

**Will individual security holders be limited to accepting the offer for a maximum number or value of +securities (i.e. a maximum acceptance condition)?**

☒ No

### Offer price details

**Has the offer price been determined?**

☒ Yes

**In what currency will the offer be made?**

AUD - Australian Dollar

**What is the offer price per +security?**

AUD 0.00200

### Oversubscription & Scale back details

**Will the entity be entitled to accept over-subscriptions?**

☒ No

**Will a scale back be applied if the offer is over-subscribed?**

☒ No

**Will all the +securities issued in this class rank equally in all respects from their issue date?**

☒ Yes

### Options details

**+Security currency**

AUD - Australian Dollar

**Exercise price**

AUD 0.0800

**Expiry date**



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**Details of the type of +security that will be issued if the option is exercised**

NOR : ORDINARY FULLY PAID

**Number of securities that will be issued if the option is exercised**

One fully paid ordinary share (ASX: NOR)

**Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities proposed to be issued or provide the information by separate announcement.**

[https://cdn-api.markitdigital.com/apiman-gateway/ASX/asx-research/1.0/file/2924-02302996-6A1004977?access\\_token=83ff96335c2d45a094df02a206a39ff4](https://cdn-api.markitdigital.com/apiman-gateway/ASX/asx-research/1.0/file/2924-02302996-6A1004977?access_token=83ff96335c2d45a094df02a206a39ff4)

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Part 5C - Timetable

**5C.1 Lodgement date of +disclosure document or +PDS with ASIC**

Friday November 13, 2020

**5C.2 Date when +disclosure document or +PDS and acceptance forms will be made available to investors**

Monday November 16, 2020

**5C.3 Offer open date**

Monday November 16, 2020

**5C.4 Closing date for receipt of acceptances**

Friday November 27, 2020

**5C.6 Proposed +issue date**

Friday December 4, 2020

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Part 5D - Listing Rule requirements

**5D.1 Has the entity obtained, or is it obtaining, +security holder approval for the entire issue under listing rule 7.1?**

☒ Yes

**5D.1a Date of meeting or proposed meeting to approve the issue under listing rule 7.1**

Monday November 30, 2020

**5D.2 Is a party referred to in listing rule 10.11 participating in the proposed issue?**

☒ Yes



## Part 5E - Fees and expenses

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### 5E.1 Will there be a lead manager or broker to the proposed offer?

☒ No

### 5E.2 Is the proposed offer to be underwritten?

☒ No

### 5E.3 Will brokers who lodge acceptances or renunciations on behalf of eligible +security holders be paid a handling fee or commission?

☒ No

### 5E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed offer

Legal fees (including to prepare prospectus), ASX listing fees for the quotation of the options.

## Part 5F - Further Information

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### 5F.01 The purpose(s) for which the entity intends to use the cash raised by the proposed issue

The Company will apply the funds raised from the Option Placement to meet the expenses of preparing and lodging the Prospectus with the ASIC and ASX and to general working capital.

### 5F.1 Will the entity be changing its dividend/distribution policy if the proposed offer is successful?

☒ No

### 5F.2 Please explain the entity's allocation policy for the offer, including whether or not acceptances from existing +security holders will be given priority

The New Options will be issued to the Company's NOROA Option holders (noting the NOROA options expired 31 October 2020)

### 5F.3 URL on the entity's website where investors can download the +disclosure document or +PDS

<https://norwoodsystems.com/investor>

### 5F.4 Any other information the entity wishes to provide about the proposed offer

Refer Notice of Annual General Meeting lodged with the ASX on 30 October 2020 for further details. A Prospectus in respect of the proposed offer is due to be lodged on 13 November 2020.