norwood
intelligent agentic systems

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

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.