

# Appendix 3Y

## Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/09/01 Amended 01/01/11

<b>Name of entity</b>	<b>FirstWave Cloud Technology Limited</b>
<b>ABN</b>	<b>35 144 733 595</b>

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

<b>Name of Director</b>	David Acton
<b>Date of last notice</b>	19 June 2020

### Part 1 - Change of director's relevant interests in securities

*In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust*

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

<b>Direct or indirect interest</b>	Indirect
<b>Nature of indirect interest (including registered holder)</b> Note: Provide details of the circumstances giving rise to the relevant interest.	David Acton and Brooke Acton ATF The Acton Family Trust
<b>Date of change</b>	17 August 2020
<b>No. of securities held prior to change</b>	Nil.
<b>Class</b>	Restricted Rights
<b>Number acquired</b>	960,000 Restricted Rights.  Each Restricted Right is a right to receive one (1) fully paid ordinary share in FCT, subject to the terms of the Company's Rights Plan and applicable disposal restrictions on the issue of shares under such Restricted Rights.  For further details on the terms of the Restricted Rights and the Company's Rights Plan, please refer to the Notice of Meeting dated 29 June 2020 in respect of the Extraordinary General Meeting held on 29 July 2020.
<b>Number disposed</b>	N/A.
<b>Value/Consideration</b> Note: If consideration is non-cash, provide details and estimated valuation	No consideration is provided for the issue of the Restricted Rights, which are being issued pursuant to the Company's Rights Plan.

**Appendix 3Y**  
**Change of Director's Interest Notice**

<b>No. of securities held after change</b>	960,000 Restricted Rights.
<b>Nature of change</b> Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Issue of Restricted Rights under the Company's Rights Plan.

**Part 2 – Change of director's interests in contracts**

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

<b>Detail of contract</b>	Letter of Appointment as Non-Executive Director
<b>Nature of interest</b>	N/A
<b>Name of registered holder (if issued securities)</b>	N/A
<b>Date of change</b>	17 August 2020
<b>No. and class of securities to which interest related prior to change</b> Note: Details are only required for a contract in relation to which the interest has changed	<p>Pursuant to shareholder approval at the Extraordinary General Meeting on 29 July 2020, the director will be entitled to receive a number of Restricted Rights equal to the total of:</p> <ol style="list-style-type: none"> <li>1. the whole number determined by dividing the amount of fees sacrificed during the period from 15 June 2020 to 31 December 2020 (if any) by the volume weighted average price over the 5 trading days following 15 June 2020;</li> <li>2. the whole number determined by dividing the amount of fees sacrificed during the period from 1 January 2021 to 30 June 2021 (if any) by the volume weighted average price over the 5 trading days following the announcement of FY21 annual results;</li> <li>3. the whole number determined by dividing the amount of fees sacrificed during the period from 1 July 2021 to 31 December 2021 (if any) by the volume weighted average price over the 5 trading days following the announcement of half year results for FY22; and</li> <li>4. the whole number determined by dividing \$96,000 (being 2 x the annual director Board Fee of \$48,000) by the volume weighted average price over the 5 trading days following 15 June 2020.</li> </ol>

+ See chapter 19 for defined terms.

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**Appendix 3Y**  
**Change of Director's Interest Notice**

	<p>Each Restricted Right represents an entitlement, upon exercise, to a Restricted Share (a Share that is subject to disposal restrictions).</p> <p>Shares acquired from the exercise Restricted Rights granted will be subject to a Specified Disposal Restriction which elapses on the earlier of:</p> <ol style="list-style-type: none"> <li>1. the director ceasing to hold office or employment with the Company, or</li> <li>2. 30 June 2023.</li> </ol> <p>The Specified Disposal Restriction prevents the Restricted Shares that may result from exercising the Restricted Rights from being disposed until the expiry of the Specified Disposal Restriction.</p>
<b>Interest acquired</b>	N/A
<b>Interest disposed</b>	Contractual right to Restricted Rights as set out in the Letter of Appointment
<b>Value/Consideration</b> <small>Note: If consideration is non-cash, provide details and an estimated valuation</small>	No consideration is provided for the issue of the Restricted Rights, which are being issued pursuant to the Company's Rights Plan.
<b>Interest after change</b>	N/A – The director's contractual entitlement to receive Restricted Rights has been satisfied by the issue of Restricted Rights set out in Part 1 of this notice.

**Part 3 – +Closed period**

<b>Were the interests in the securities or contracts detailed above traded during a +closed period where prior written clearance was required?</b>	No
<b>If so, was prior written clearance provided to allow the trade to proceed during this period?</b>	N/A
<b>If prior written clearance was provided, on what date was this provided?</b>	N/A

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