Announcement Summary

Entity name

FIRSTWAVE CLOUD TECHNOLOGY LIMITED

Date of this announcement

Thursday November 11, 2021

The +securities the subject of this notification are:

☑ +Other securities issued under an +employee incentive scheme that are not intended to be quoted on ASX

Total number of +securities to be issued/transferred

ASX +security code	Security description	Total number of +securities to be issued/transferred	Issue date
New class - code to be confirmed	Share Appreciation Rights (SARs)	9,277,165	11/11/2021

Refer to next page for full details of the announcement

Part 1 - Entity and announcement details

1.1 Name of entity

FIRSTWAVE CLOUD TECHNOLOGY LIMITED

We (the entity named above) give notice of the issue, conversion or payment up of the following unquoted +securities.

1.2 Registered number type

ABN

Registration number

35144733595

1.3 ASX issuer code

FCT

1.4 The announcement is
☑ New announcement

1.5 Date of this announcement

11/11/2021

Part 2 - Issue details

2.1 The +securities the subject of this notification are:
☑ +Other securities issued under an +employee incentive scheme that are not intended to be quoted on ASX

2.2a This notification is given in relation to an issue of +securities in a class which is not quoted on ASX and which:
☑ does not have an existing ASX security code ("new class")

Part 3C - number and type of +securities the subject of this notification (new class) where issue has not previously been notified to ASX in an Appendix 3B

ASX +security code

New class - code to be confirmed

+Security description

Share Appreciation Rights (SARs)

+Security type

Other

ISIN code

Date the +securities the subject of this notification were issued

11/11/2021

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

Were any of the +securities issued to +key management personnel (KMP) or an +associate?
☑ Yes

Provide details of the KMP or +associates being issued +securities.

Name of KMP	Name of registered holder	Number of +securities
Iain Bartram	Iain Bartram	9,277,165

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities being issued.

Material terms of the securities being issued are previously announced to the market.

Please provide a URL link for a document lodged with ASX detailing the terms of the +employee incentive scheme or a summary of the terms

For details on the terms of the Company's Rights Plan, please refer to the Notice of EGM held on 29 July 2020. URL: https://www.asx.com.au/asxpdf/20200630/pdf/44k2l1bdf8hmf0.pdf.

Any other information the entity wishes to provide about the +securities the subject of this notification

N/A

Issue details

Number of +securities

9,277,165

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Part 4 - +Securities on issue

Following the issue, conversion or payment up of the +securities the subject of this application, the +securities of the entity will comprise:
(A discrepancy in these figures compared to your own may be due to a matter of timing if there is more than one application for quotation/issuance currently with ASX for processing.)

4.1 Quoted +Securities (Total number of each +class of +securities quoted)

ASX +security code and description	Total number of +securities on issue
FCT : ORDINARY FULLY PAID	769,397,308

4.2 Unquoted +Securities (Total number of each +class of +securities issued but not quoted on ASX)

ASX +security code and description	Total number of +securities on issue
FCTAE : OPTION EXPIRING 01-JUL-2021 EX 42.5C	1,400,000
FCTAF : OPTION EXPIRING 01-JUL-2022 EX 54.7C	2,800,000
FCTAB : OPTION EXPIRING VARIOUS DATES EX VARIOUS PRICES	27,725,999
FCTAZ : SERVICE RIGHTS	15,395,190
FCTAAA : RESTRICTED RIGHTS	5,325,290
FCTAG : PERFORMANCE RIGHTS	2,575,739
New class - code to be confirmed : Share Appreciation Rights (SARs)	9,277,165

Part 5 - Other Listing Rule requirements

5.1 Were the +securities issued under an exception in Listing Rule 7.2 and therefore the issue did not need any security holder approval under Listing Rule 7.1?
☑ Yes

5.1a Select the number of the applicable exception in Listing Rule 7.2

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