

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

Name of entity	FirstWave Cloud Technology Limited
ABN	35 144 733 595

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.

Name of Director	Drew Kelton
Date of last notice	13 May, 2016

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.

Direct or indirect interest	Indirect
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	Skyecom Consulting Pty Limited <ATF Kelton Family Trust>
Date of change	5 May 2017

+ See chapter 19 for defined terms.

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No. of securities held prior to change	<p>ABI Corporate Nominee Pty Ltd</p> <p>1,015,625 Shares (658,305 of which are escrowed for a period of 2 years from the date of quotation of the Company's Shares on the ASX).</p> <p>Skyecom Consulting Pty Limited <ATF Kelton Family Trust></p> <p><u>4,200,000 options being:</u> -500,000 exercisable at \$0.25 each vesting 12 May 2017; -500,000 exercisable at \$0.25 each vesting 12 May 2018; -2,000,000 exercisable at \$0.25 each vesting 12 May 2019; -200,000 exercisable at \$0.35 each vesting 12 May 2018; -200,000 exercisable at \$0.35 each vesting 12 May 2019; and -800,000 exercisable at \$0.35 each vesting 12 May 2020.</p> <p>All 4,200,000 options have an exercise period of 5 years commencing on the date that option becomes exercisable subject to certain lapsing conditions and all are escrowed for a period of 2 years from the date of quotation of the Company's Shares on the ASX.</p>
Class	Ordinary Shares
Number acquired	100,000
Number disposed	Nil
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	Average price of \$0.3999 per share

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No. of securities held after change	ABI Corporate Nominee Pty Ltd 1,015,625 Shares (658,305 of which are escrowed for a period of 2 years from the date of quotation of the Company's Shares on the ASX). Skyecom Consulting Pty Limited <ATF Kelton Family Trust> <u>100,000 shares; and</u> <u>4,200,000 options being:</u> -500,000 exercisable at \$0.25 each vesting 12 May 2017; -500,000 exercisable at \$0.25 each vesting 12 May 2018; -2,000,000 exercisable at \$0.25 each vesting 12 May 2019; -200,000 exercisable at \$0.35 each vesting 12 May 2018; -200,000 exercisable at \$0.35 each vesting 12 May 2019; and -800,000 exercisable at \$0.35 each vesting 12 May 2020. All 4,200,000 options have an exercise period of 5 years commencing on the date that option becomes exercisable subject to certain lapsing conditions and all are escrowed for a period of 2 years from the date of quotation of the Company's Shares on the ASX.
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	On market purchase

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.

Detail of contract	N/A
Nature of interest	

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Name of registered holder (if issued securities)	
Date of change	
No. and class of securities to which interest related prior to change <small>Note: Details are only required for a contract in relation to which the interest has changed</small>	
Interest acquired	
Interest disposed	
Value/Consideration <small>Note: If consideration is non-cash, provide details and an estimated valuation</small>	
Interest after change	

Part 3 – ⁺Closed period

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

⁺ See chapter 19 for defined terms.