

8 October 2018

The Manager, Listings  
Australian Securities Exchange Limited  
Exchange Centre  
20 Bridge Street  
SYDNEY NSW 2000

***Via electronic lodgement***

Dear Sir / Madam

**FistWave Cloud Technology Ltd - Notice of Annual General Meeting/ Proxy Form**

In accordance with the Listing Rules, please see attached a copy of FirstWave's 2018 Notice of Annual General Meeting and Proxy Form for release to the market.

Yours faithfully



Gai Stephens  
Company Secretary  
FirstWave Cloud Technology Ltd





**NOTICE OF  
ANNUAL GENERAL MEETING  
2018**

**FirstWave Cloud Technology Limited**  
**ACN 144 733 595**

at

the offices of Grant Thornton Australia  
Level 17, 383 Kent Street  
Sydney NSW 2000

**F R I D A Y  
9 NOV 2018**

**10:00 AM**  
SYDNEY TIME





# NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the Annual General Meeting ("AGM") of FirstWave Cloud Technology Limited (the "Company") will be held on Friday, 9 November 2018 at 10:00 am (Sydney time) at the offices of Grant Thornton Australia, Level 17, 383 Kent Street, Sydney NSW 2000.

## AGENDA

### Item 1 – Statements and Reports

To receive and consider the Annual Financial Report, together with the reports and statements of the Directors and of the Auditor for the year ended 30 June 2018.

Note: There is no requirement for shareholders to approve these reports.

### Item 2 – Ordinary Business

#### **Resolution 1: Adoption of Remuneration Report**

To consider and, if thought fit, to pass the following Resolution as an ordinary resolution:

***"To adopt the Remuneration Report set out in the Directors' Report for the year ended 30 June 2018".***

Notes:

- This Resolution is advisory only and does not bind the Directors or the Company.
- The Directors will consider the outcome of the vote and comments made by shareholders on the Remuneration Report at the AGM when reviewing the Company's remuneration policies.
- If 25% or more of the votes cast are voted against the adoption of the Remuneration Report at two consecutive AGMs, shareholders will be required to vote at the second of those AGMs on a resolution (a "spill resolution") that another meeting be held within 90 days at which all of the Company's directors (other than the Managing Director) must go up for re-election.

Please note that the vote on Resolution 1 is put to shareholders to allow reasonable opportunity for shareholders to ask questions about or comment on the Remuneration Report, which is included in the Directors' Report forming part of the Annual Report. For those shareholders who did not receive the Annual Report, it is available on the Company's website.

#### **Voting Exclusion Statement:**

In accordance with sections 250R(4) and 250BD of the Act, no member of the key management personnel of the Company or a Closely Related Party of such a member may vote (in any capacity) on Resolution 1.

However, in accordance with the Act, a person described above may vote on Resolution 1 if:

- it is cast by such person as proxy for a person who is permitted to vote, in accordance with the direction specified on the proxy form how to vote; or
- it is cast by the Chairman as proxy for a person who is permitted to vote, in accordance with the appointment which expressly authorises the chair of the meeting to exercise the proxy even if the resolution is connected directly or indirectly with the remuneration of a member of the key management personnel.

#### **Chairman appointed as proxy:**

If the Chairman is appointed as a proxy for a person who is permitted to vote on this Resolution 1, the Chairman will vote any proxies which do not indicate on their proxy form the way the Chairman must vote, in favour of Resolution 1.

## **Resolution 2: Re-election of Sam Saba as a Non-Executive Director**

To consider and, if thought fit, to pass the following Resolution as an ordinary resolution:

***“That Sam Saba, a Director retiring in accordance with Clause 13.2 of the Company’s constitution, being eligible, is re-elected as a Director of FirstWave Cloud Technology Limited.”***

Notes:

- The non-candidate Directors unanimously support the re-election of Mr Saba.
- The Chairman of the meeting intends to vote undirected proxies in favour of re-election of Mr Saba.

## **Resolution 3: Re-election of Alexander Kelton as a Non-Executive Director**

To consider and, if thought fit, to pass the following Resolution as an ordinary resolution:

***“That Alexander Kelton, a Director retiring in accordance with Clause 13.2 of the Company’s constitution, being eligible, is re-elected as a Director of FirstWave Cloud Technology Limited.”***

Notes:

- The non-candidate Directors unanimously support the re-election of Mr Kelton.
- The Chairman of the meeting intends to vote undirected proxies in favour of re-election of Mr Kelton.

## **Item 3 – Special Business**

### **Resolution 4: Approval of Issue of Options to David Kirton**

To consider and, if thought fit, to pass, with or without amendment, the following Resolution as an ordinary resolution:

***“That, for the purposes of ASX Listing Rule 7.1 and for all other purposes, the shareholders approve the allotment and issue of 4,998,000 Options (Options) by FirstWave Cloud Technology Limited to David Kirton on the terms and conditions set out in the Explanatory Memorandum accompanying this Notice of Meeting.”***

#### **Voting Exclusion Statement:**

In accordance with ASX Listing Rules 7.1 and 14.11, the Company will disregard any votes cast in favour of Resolution 4 by or on behalf of David Kirton, or any associate of David Kirton.

However, in accordance with the Listing Rules, the Company need not disregard a vote if:

- it is cast by a person as a proxy for a shareholder who is entitled to vote, in accordance with the directions on the proxy form; or
- if it is cast by the Chairman of the Meeting as proxy for a shareholder who is entitled to vote, in accordance with the directions on the proxy form to vote as the proxy decides.

#### **Voting Restriction pursuant to Section 250BD of the Act:**

In accordance with section 250BD of the Act, no member of the key management personnel of the Company or a Closely Related Party of such a member may vote on Resolution 4 acting as a proxy.

However, in accordance with the Act, a person described above may vote on Resolution 4 if:

- it is cast by such person as proxy for a person who is permitted to vote, in accordance with the direction specified on the proxy form how to vote; or
- it is cast by the Chairman as proxy for a person who is permitted to vote, in accordance with the appointment which expressly authorises the chair of the meeting to exercise the proxy even if the resolution is connected directly or indirectly with the remuneration of a member of the key management personnel.

#### Chairman appointed as proxy:

If the Chairman is appointed as a proxy for a person who is permitted to vote on this Resolution 4, the Chairman will vote any proxies which do not indicate on their proxy form the way the Chairman must vote, in favour of Resolution 4.

Notes:

- The Directors unanimously recommend that the shareholders vote in favour of Resolution 4.

#### **Resolution 5: Approval of Issue of Options to Neil Pollock**

To consider and, if thought fit, to pass, with or without amendment, the following Resolution as an ordinary resolution:

***“That, for the purposes of ASX Listing Rule 7.1 and for all other purposes, the shareholders approve the allotment and issue of 4,000,000 Options (Options) by FirstWave Cloud Technology Limited to Neil Pollock on the terms and conditions set out in the Explanatory Memorandum accompanying this Notice of Meeting.”***

#### Voting Exclusion Statement:

In accordance with ASX Listing Rules 7.1 and 14.11, the Company will disregard any votes cast in favour of Resolution 5 by or on behalf of Neil Pollock, or any associate of Neil Pollock.

However, in accordance with the ASX Listing Rules, the Company need not disregard a vote if:

- it is cast by a person as a proxy for a shareholder who is entitled to vote, in accordance with the directions on the proxy form; or
- if it is cast by the Chairman of the Meeting as proxy for a shareholder who is entitled to vote, in accordance with the directions on the proxy form to vote as the proxy decides.

#### Voting Restriction pursuant to Section 250BD of the Act:

In accordance with section 250BD of the Act, no member of the key management personnel of the Company or a Closely Related Party of such a member may vote on Resolution 5 acting as a proxy.

However, in accordance with the Act, a person described above may vote on Resolution 5 if:

- it is cast by such person as proxy for a person who is permitted to vote, in accordance with the direction specified on the proxy form how to vote; or
- it is cast by the Chairman as proxy for a person who is permitted to vote, in accordance with the appointment which expressly authorises the chair of the meeting to exercise the proxy even if the resolution is connected directly or indirectly with the remuneration of a member of the key management personnel.

#### Chairman appointed as proxy:

If the Chairman is appointed as a proxy for a person who is permitted to vote on this Resolution 5, the Chairman will vote any proxies which do not indicate on their proxy form the way the Chairman must vote, in favour of Resolution 5.

Notes:

- The Directors unanimously recommend that the shareholders vote in favour of Resolution 5.

#### **Resolution 6: Approval of Issue of Options to Gai Stephens**

To consider and, if thought fit, to pass, with or without amendment, the following Resolution as an ordinary resolution:

***“That, for the purposes of ASX Listing Rule 7.1 and for all other purposes, the shareholders approve the allotment and issue of 2,000,000 Options (Options) by FirstWave Cloud Technology Limited to Gai Stephens on the terms and conditions set out in the Explanatory Memorandum accompanying this Notice of Meeting.”***

#### Voting Exclusion Statement:

In accordance with ASX Listing Rules 7.1 and 14.11, the Company will disregard any votes cast in favour of Resolution 6 by or on behalf of Gai Stephens, or any associate of Gai Stephens.

However, in accordance with the ASX Listing Rules, the Company need not disregard a vote if:

- it is cast by a person as a proxy for a shareholder who is entitled to vote, in accordance with the directions on the proxy form; or
- if it is cast by the Chairman of the Meeting as proxy for a shareholder who is entitled to vote, in accordance with the directions on the proxy form to vote as the proxy decides.

#### Chairman appointed as proxy:

If the Chairman is appointed as a proxy for a person who is permitted to vote on this Resolution 6, the Chairman will vote any proxies which do not indicate on their proxy form the way the Chairman must vote, in favour of Resolution 6.

Notes:

- The Directors unanimously recommend that the shareholders vote in favour of Resolution 6.

#### **Resolution 7: Approval of Issue of Options to Shekila Ramalingam**

To consider and, if thought fit, to pass, with or without amendment, the following Resolution as an ordinary resolution:

***“That, for the purposes of ASX Listing Rule 7.1 and for all other purposes, the shareholders approve the allotment and issue of 1,000,000 Options (Options) by FirstWave Cloud Technology Limited to Shekila Ramalingam on the terms and conditions set out in the Explanatory Memorandum accompanying this Notice of Meeting.”***

#### Voting Exclusion Statement:

In accordance with ASX Listing Rules 7.1 and 14.11, the Company will disregard any votes cast in favour of Resolution 7 by or on behalf of Shekila Ramalingam, or any associate of Shekila Ramalingam.

However, in accordance with the ASX Listing Rules, the Company need not disregard a vote if:

- it is cast by a person as a proxy for a shareholder who is entitled to vote, in accordance with the directions on the proxy form; or
- if it is cast by the Chairman of the Meeting as proxy for a shareholder who is entitled to vote, in accordance with the directions on the proxy form to vote as the proxy decides.

#### Chairman appointed as proxy:

If the Chairman is appointed as a proxy for a person who is permitted to vote on this Resolution 7, the Chairman will vote any proxies which do not indicate on their proxy form the way the Chairman must vote, in favour of Resolution 7.

Notes:

- The Directors unanimously recommend that the shareholders vote in favour of Resolution 7.

#### **Resolution 8: Approval of Issue of Options to Martin Conneely**

To consider and, if thought fit, to pass, with or without amendment, the following Resolution as an ordinary resolution:

***“That, for the purposes of ASX Listing Rule 7.1 and for all other purposes, the shareholders approve the allotment and issue of 1,000,000 Options (Options) by FirstWave Cloud Technology Limited to Martin Conneely on the terms and conditions set out in the Explanatory Memorandum accompanying this Notice of Meeting.”***

#### Voting Exclusion Statement:

In accordance with ASX Listing Rules 7.1 and 14.11, the Company will disregard any votes cast in favour of Resolution 8 by or on behalf of Martin Conneely, or any associate of Martin Conneely.

However, in accordance with the Listing Rules, the Company need not disregard a vote if:

- it is cast by a person as a proxy for a shareholder who is entitled to vote, in accordance with the directions on the proxy form; or
- if it is cast by the Chairman of the Meeting as proxy for a shareholder who is entitled to vote, in accordance with the directions on the proxy form to vote as the proxy decides.

#### Chairman appointed as proxy:

If the Chairman is appointed as a proxy for a person who is permitted to vote on this Resolution 8, the Chairman will vote any proxies which do not indicate on their proxy form the way the Chairman must vote, in favour of Resolution 8.

Notes:

- The Directors unanimously recommend that the shareholders vote in favour of Resolution 8.

#### **Resolution 9: Approval of Issue of Options to Sundar Bharadwaj**

To consider and, if thought fit, to pass, with or without amendment, the following Resolution as an ordinary resolution:

***“That, for the purposes of ASX Listing Rule 7.1 and for all other purposes, the shareholders approve the allotment and issue of 1,000,000 Options (Options) by FirstWave Cloud Technology Limited to Sundar Bharadwaj on the terms and conditions set out in the Explanatory Memorandum accompanying this Notice of Meeting.”***

#### Voting Exclusion Statement:

In accordance with ASX Listing Rules 7.1 and 14.11, the Company will disregard any votes cast in favour of Resolution 9 by Sundar Bharadwaj, or any associate of Sundar Bharadwaj.

However, in accordance with the ASX Listing Rules, the Company need not disregard a vote if:

- it is cast by a person as a proxy for a shareholder who is entitled to vote, in accordance with the directions on the proxy form; or
- if it is cast by the Chairman of the Meeting as proxy for a shareholder who is entitled to vote, in accordance with the directions on the proxy form to vote as the proxy decides.

#### Chairman appointed as proxy:

If the Chairman is appointed as a proxy for a person who is permitted to vote on this Resolution 9, the Chairman will vote any proxies which do not indicate on their proxy form the way the Chairman must vote, in favour of Resolution 9.

Notes:

- The Directors unanimously recommend that the shareholders vote in favour of Resolution 9.

#### **Resolution 10: Approval for Issue of Options to Sam Saba**

To consider and, if thought fit, to pass, with or without amendment, the following Resolution as an ordinary resolution:

***“That, for the purposes of ASX Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue 1,000,000 Options to Sam Saba or his nominee, on the terms and conditions set out in the Explanatory Memorandum.”***



#### Voting Exclusion Statement:

In accordance with ASX Listing Rules 10.13.6 and 14.11 and section 224 of the Act, Sam Saba, or any associate of Mr Saba, is prohibited from voting in favour of Resolution 10 and the Company will disregard any votes cast on Resolution 10 by or on behalf of Mr Saba or any of his associates.

However, the Company will not disregard a vote if:

- it is cast by the person as proxy for a person who is entitled to vote, in accordance with directions on the proxy form, and it not cast on behalf of Mr Saba or any of his associates; or
- it is cast by the Chairman of the Meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

#### Voting Restriction pursuant to Section 250BD of the Act:

In accordance with section 250BD of the Act, no member of the key management personnel of the Company or a Closely Related Party of such a member may vote on Resolution 10 acting as a proxy.

However, in accordance with the Act, a person described above may vote on Resolution 10 if:

- it is cast by such person as proxy for a person who is permitted to vote, in accordance with the direction specified on the proxy form how to vote; or
- it is cast by the Chairman as proxy for a person who is permitted to vote, in accordance with the appointment which expressly authorises the chair of the meeting to exercise the proxy even if the resolution is connected directly or indirectly with the remuneration of a member of the key management personnel.

#### Chairman appointed as proxy:

If the Chairman is appointed as a proxy for a person who is permitted to vote on this Resolution 10, the Chairman will vote any proxies which do not indicate on their proxy form the way the Chairman must vote, in favour of Resolution 10.

Notes:

- The Directors (other than Mr Saba) unanimously recommend that the shareholders vote in favour of Resolution 10.

#### **Resolution 11: Approval for Simon Moore to Participate in Placement and the Issue of Shares**

To consider and, if thought fit, to pass the following Resolution as an ordinary resolution:

***“That, for the purposes of ASX Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue and allot 1,086,957 Shares to Simon Moore at \$0.23 per Share (being the price for shares issued in the Company's recent placement announced on 25 May 2018), or his nominee, on the terms and conditions set out in the Explanatory Memorandum.”***

#### Voting Exclusion Statement:

In accordance with ASX Listing Rules 10.13.6 and 14.11 and section 224 of the Act, Simon Moore, or any associate of Simon Moore, is prohibited from voting in favour of Resolution 11 and the Company will disregard any votes cast on Resolution 11 by or on behalf of Simon Moore or any of his associates.

However, the Company will not disregard a vote if:

- it is cast by the person as proxy for a person who is entitled to vote, in accordance with directions on the proxy form, and it not cast on behalf of Mr Moore or any of his associates; or
- it is cast by the Chairman of the Meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

#### Chairman appointed as proxy:

If the Chairman is appointed as a proxy for a person who is permitted to vote on this Resolution 11, the Chairman will vote any proxies which do not indicate on their proxy form the way the Chairman must vote, in favour of Resolution 11.

Notes:

- The Directors (other than Mr Moore) unanimously recommend that the shareholders vote in favour of Resolution 11.

### **Resolution 12: Approval of 10% Placement Facility**

To consider and, if thought fit, to pass, with or without amendment, the following Resolution as a special resolution:

***"That, pursuant to and in accordance with ASX Listing Rule 7.1A and for all other purposes, shareholders approve the issue of additional Equity Securities up to 10% of the issued capital of the Company (at the time of the issue) calculated in accordance with the formula prescribed in Listing Rule 7.1A.2 and on the terms and conditions in the Explanatory Memorandum."***

#### **Voting Exclusion Statement:**

In accordance with ASX Listing Rule 14.11, the Company will disregard any votes cast in favour of this Resolution 12 by or on behalf of a person (and any associates of such a person) who may participate in the 10% Placement Facility and a person who might obtain a benefit, except solely in the capacity of a holder of Shares, if this Resolution 12 is passed.

However, the Company will not disregard a vote if:

- it is cast by the person as proxy for a person who is entitled to vote, in accordance with directions on the proxy form; or
- it is cast by the Chairman as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

Notes:

- The Directors unanimously support the approval of the 10% Placement Facility.
- The Chairman of the meeting intends to vote undirected proxies in favour of the approval of the 10% Placement Facility.

### **Resolution 13: Approval of the Company's Employee Share Option Plan (ESOP)**

To consider and, if thought fit, to pass the following Resolution as an ordinary resolution:

***"That for the purposes of ASX Listing Rule 7.2 exception 9, Section 260C of the Corporations Act 2001 and for all other purposes, approval is given for the Employee Share Option Plan (ESOP) and the issue of options and share rights pursuant to the ESOP on the terms and conditions summarised in the Explanatory Memorandum, as an exception to ASX Listing Rule 7.1."***

#### **Voting Exclusion Statement:**

The Company will disregard any votes cast in favour of this Resolution 13 by or on behalf of:

- (a) any Director who is entitled to participate in the ESOP; or
- (b) any associate of that person or persons.

However, the Company need not disregard a vote if:

- (a) it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or
- (b) it is cast by the Chairman of the Meeting as proxy for a person who is entitled to vote, in accordance with the direction on the proxy form to vote as the proxy decides.

#### **Voting Restriction pursuant to Section 250BD of the Act:**

As Resolution 13 is a resolution connected directly or indirectly with the remuneration of a member of the key management personnel for the Company (or, if the Company is a consolidated entity, for the entity), pursuant to section 250BD of the Act, a vote on Resolution 13 must not be cast by:

- (a) any member of the key management personnel for the Company (or, if the Company is a consolidated entity, for the entity); or
- (b) a Closely Related Party of such key management personnel,

who is appointed as a shareholder's proxy, on the basis of that appointment, where the shareholder does not specify in writing the way the proxy is to vote on the Resolution.

However, the Company need not disregard a vote on this Resolution 13 if it is cast by the person chairing the Meeting as proxy for a person who is entitled to vote, where the shareholder does not specify in writing the way the proxy is to vote on the Resolution, on the condition that the appointment of proxy expressly authorises the Chair to exercise the proxy even if the Resolution is connected directly or indirectly with the remuneration of a member of the key management personnel for the Company, or if the Company is part of a consolidated entity, of the entity.

Chairman appointed as proxy:

If the Chairman is appointed as a proxy for a person who is permitted to vote on this Resolution 13, the Chairman will vote any proxies which do not indicate on their proxy form the way the Chairman must vote, in favour of Resolution 13.

**Resolution 14: Ratification of Prior Issue of Placement Shares**

To consider and, if thought fit, to pass the following Resolution as an ordinary resolution:

***"That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, shareholders ratify the issue of 25,173,888 Shares issued under the placement announced on 25 May 2018 on the terms and conditions set out in the Explanatory Memorandum."***

Voting Exclusion Statement:

In accordance with Listing Rule 14.11, the Company will disregard any votes cast in favour of this Resolution 14 by or on behalf of any person who participated in the issue or any of their associates.

However, the Company need not disregard a vote if:

- (a) it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or
- (b) it is cast by the person chairing the Meeting as proxy for a person who is entitled to vote, in accordance with the direction on the proxy form to vote as the proxy decides.

Chairman appointed as proxy:

If the Chairman is appointed as a proxy for a person who is permitted to vote on this Resolution 14, the Chairman will vote any proxies which do not indicate on their proxy form the way the Chairman must vote, in favour of Resolution 14.

## NOTES

**Determination of entitlement to attend and vote**

For the purposes of the meeting, shares will be taken to be held by the persons who are registered as shareholders as at 7:00 pm (Sydney time) on Wednesday, 7 November 2018.

**Proxies**

If you are a shareholder entitled to attend and vote, you are entitled to appoint one or two proxies. Where two proxies are appointed, you may specify the number or proportion of votes that each may exercise, failing which each may exercise half of the votes. A proxy need not be a shareholder of the Company. If you want to appoint one proxy, you can use the form provided. If you want to appoint two proxies, please follow the instructions on the proxy form.

The Company's constitution provides that, on a show of hands, every person present and qualified to vote shall have one vote. If you appoint one proxy, that proxy may vote on a show of hands, but if you appoint two proxies neither proxy may vote on a show of hands.

If you appoint a proxy who is also a shareholder or is also a proxy for another shareholder, your directions may not be effective on a show of hands. Your directions will be effective if a poll is required and your proxy votes.

To record a valid vote members will need to complete and lodge the Proxy Form (and the power of attorney or other authority (if any) under which it is signed, or a certified copy of it) at: the share registry of the Company, Computershare Investor Services Pty Limited, located at GPO Box 242, Melbourne Vic 3001, Australia or by facsimile on 1800 783 447 (within Australia) or +61 3 9473 2555 (outside Australia), no later than 10:00 am (Sydney time) on Wednesday, 7 November 2018.

You can also vote online at [www.investorvote.com.au](http://www.investorvote.com.au) by entering your Control Number, SRN/HIN and postcode, which are shown on the first page of the enclosed Proxy Form.

Custodian Voting – for Intermediary Online subscribers only (Custodians) please visit [www.intermediaryonline.com](http://www.intermediaryonline.com) to submit your voting intentions.

If you choose to appoint a proxy, you are encouraged to direct your proxy vote how to vote by marking either “For”, “Against” or “Abstain” for each item of business.

Shareholders may arrange to receive shareholder information electronically, or obtain a replacement or second proxy form, by contacting Computershare Investor Services on 1300 556 161 within Australia or +61 3 9415 4000.

#### **How the Chairman of the meeting will vote undirected proxies**

Please note that if the Chairman of the meeting is your proxy (or becomes your proxy by default) and no voting direction has been given, you expressly authorise the Chair to exercise your proxy on Resolutions 1, 4, 5, 10 and 13 even though it is connected directly or indirectly with the remuneration of a member of the Key Management Personnel for the Company, which includes the Chairman. If you appoint the Chairman as your proxy, you can direct the Chairman to vote “For” or “Against” or “Abstain” from voting on Resolutions 1, 4, 5, 10 and 13 by marking the appropriate box on the proxy form.

The Chairman of the meeting intends to vote undirected proxies in favour of each item of business.

#### **Admission to meeting**

Shareholders who will attend the FirstWave Cloud Technology Limited Annual General Meeting and who will not appoint a proxy are asked to bring the proxy form (if they have one) to the meeting to help speed admission. Shareholders who do not plan to attend the meeting are encouraged to complete and return a proxy form for their holdings of FirstWave Cloud Technology Limited shares.

#### **Joint holders**

In the case of shares held by joint holders, one of the joint holders may vote and if more than one joint holder is present and voting at the meeting, only the vote of the joint holder whose name appears first in the register may be counted.

#### **Quorum**

The Company constitution provides that two members present in person constitutes a quorum.

#### **Questions and comments by shareholders at the meeting**

In accordance with the Corporations Act 2001, a reasonable opportunity will be given to shareholders at the meeting to ask questions about, or make comments on, the management of the Company. Similarly, a reasonable opportunity will also be given to shareholders at the meeting – as a whole – to ask Grant Thornton, FirstWave Cloud Technology’s auditor, or their representative, questions relevant to the conduct of the audit, the preparation and content of the auditor’s report, the accounting policies adopted by the Company in relation to the preparation of the financial statements, and the independence of the auditor in relation to the conduct of the audit.

Written questions for Grant Thornton relevant to the conduct of the audit and the preparation and content of the auditor’s report must be received no later than 5:00 pm (Sydney time) on Thursday, 1 November 2018 at Computershare (at the address or fax number for lodgement of proxy) or be sent to the Company Secretary of FirstWave at Level 10, 132 Arthur Street, North Sydney, NSW, 2060 or by email to [gai.stephens@firstwave.com.au](mailto:gai.stephens@firstwave.com.au). A list of written questions to the auditor will be available at the meeting.

# EXPLANATORY MEMORANDUM

## ITEM 1: TO RECEIVE AND CONSIDER THE REPORTS FOR THE YEAR ENDED 30 JUNE 2018

As required by section 317 of the Corporations Act 2001 (Cth) ("Corporations Act") the Financial Report, Directors' Report, and Auditors' Report of FirstWave Cloud Technology Limited (the "Company") for the financial year ended 30 June 2018 will be laid before the meeting. There is no requirement for a formal resolution on this item, and accordingly, this item is excluded from the proxy form. Shareholders will be given a reasonable opportunity at the meeting to ask questions and make comments on these reports. Please note that an online version of the Company's 2018 Annual Report can be downloaded or viewed on the Company's website at <http://www.firstwave.com.au/annualreport2018/>

## ITEM 2: ORDINARY BUSINESS

### **RESOLUTION 1: ADOPTION OF REMUNERATION REPORT**

As required by section 300A of the Corporations Act, the Directors' report includes a section entitled "Remuneration Report". A reasonable opportunity will be provided for discussion of the Remuneration Report at the meeting. The Corporations Act requires listed companies to put the Remuneration Report for each financial year to a resolution of members at their annual general meeting.

Under the Corporations Act, the vote is advisory only and does not bind the Directors or the Company. However, the Board will take the outcome of the vote into consideration when reviewing remuneration practices and policies. Under the Corporations Act, if 25% or more of the votes cast are voted against the adoption of the Remuneration Report at two consecutive AGMs, shareholders will be required to vote at the second of those AGMs on a resolution (a "spill resolution") that another meeting be held within 90 days at which all of the Company's Directors (other than the Managing Director) must go up for re-election. FirstWave Cloud Technology encourages all shareholders to cast their vote on Item 2 Resolution 1 ("Remuneration Report").

In summary, the Remuneration Report:

- explains the Board's policies in relation to the nature and level of remuneration paid to Directors and Key Management Personnel of the Company;
- discusses the link between the Board's policies and the Company's performance; and
- sets out remuneration details for each Director and for each member of FirstWave Cloud Technology Limited's senior executive management team.

#### ***Directors' recommendation***

Noting that each Director of the Company has a personal interest in their own remuneration the subject of this Resolution, the Board does not consider it appropriate to make a recommendation to shareholders in relation to voting on this Resolution.

### **RESOLUTION 2: RE-ELECTION OF MR SAM SABA AS A NON-EXECUTIVE DIRECTOR**

Clause 13.2 of the Company's constitution requires that one-third of the non-Executive Directors in office, must retire from office. A retiring Director is eligible for re-election.

Being eligible, Mr Saba offers himself for re-election to the Board at the meeting.

Sam is an internationally seasoned business executive with 25+ years of demonstrated experience leading large multinational Telecommunication/IT companies across the diverse geographies of Australia and New Zealand, SE Asia and the Middle East regions. He is an agile executive with significant expertise in bridging strategy to execution, driving operational excellence and having a keen instinct in sales and business development. Sam possess a strong track-record in leading growth and turnaround organisations, significantly improving their financial performance and risk positions. He is known for creating diverse, accountable and high performing teams who outperform the competition in sales growth, market share and profitability and has a passion for developing and promoting talent as well as creating a strong bench of future leaders.

#### ***Directors' recommendation***

The Board (other than Mr Saba) unanimously recommends that shareholders vote in favour of Mr Saba's re-election.



### **RESOLUTION 3: RE-ELECTION OF MR ALEXANDER KELTON AS A NON-EXECUTIVE DIRECTOR**

Clause 13.2 of the Company's constitution requires that one-third of the non-Executive Directors in office, must retire from office. A retiring Director is eligible for re-election.

Being eligible, Mr Kelton offers himself for re-election to the Board at the meeting.

Alexander is a global business leader and professional board director with over 30 years' experience in the IT and telecommunications arena, including senior operational roles in the UK, Europe, India and Australasia, and most recently in the US. In addition to executive leadership roles in global organisations, Alexander has also been responsible for start-ups, merger and acquisition transactions and IPO of one of the businesses. Alexander was appointed the CEO of Superloop Limited (ASX:SLC) with effect from 1 July 2018 and is on the board of Megaport Limited (ASX:MB1).

#### ***Directors' recommendation***

The Board (other than Mr Kelton) unanimously recommends that shareholders vote in favour of Mr Kelton's election.

### **ITEM 3: SPECIAL BUSINESS**

#### **RESOLUTIONS 4, 5, 6, 7, 8 AND 9: APPROVAL OF ISSUE OF OPTIONS TO SENIOR EXECUTIVES**

Resolutions 4 to 9 seek approval from shareholders for the purpose of ASX Listing Rule 7.1 for the issue of:

- 4,998,000 of unlisted Options for Shares to Mr David Kirton, or his nominee;
- 4,000,000 of unlisted Options for Shares to Mr Neil Pollock, or his nominee;
- 2,000,000 of unlisted Options for Shares to Ms Gai Stephens, or her nominee;
- 1,000,000 of unlisted Options for Shares to Ms Shekila Ramalingam, or her nominee;
- 1,000,000 of unlisted Options for Shares to Mr Martin Conneely, or his nominee;
- 1,000,000 of unlisted Options for Shares to Mr Sundar Bharadwaj, or his nominee,

and the subsequent issue of the Shares on payment of the exercise price.

The purpose of the Option grants is to both remunerate and incentivise the senior executives. The remuneration aspect comes through having an appropriately struck Option exercise price so as to incentivise for the Company's future growth through providing a time line in which the executive must work to provide a base from which to build growth. The Board has attempted to provide a strike price for the Options which is at a significant premium to the Company's share price, with the Options vesting in three equal tranches on 1 July 2019, 1 July 2020 and 1 July 2021, subject to the executives' continued employment.

Mr David Kirton is the newly appointed CEO, Mr Neil Pollock is the COO and Head of International Operations and Ms Gai Stephens is Company Secretary and General Counsel. Ms Shekila Ramalingam, Mr Martin Conneely and Mr Sundar Bharadwaj have been recruited for senior business development roles for Asia/Japan, Australia/New Zealand and Europe, Middle East and North America.

The exercise price of each tranche of the Options is based on the five-day volume weighted average market price (as that is defined in the ASX Listing Rules) of the Company's shares over the five trading days immediately following the release of the Company's full year results for the financial year ended 30 June 2018 (Relevant VWAP). In particular, the exercise prices are as follows:

- Tranche 1 – 125% of the Relevant VWAP per Option;
- Tranche 2 – 175% of the Relevant VWAP per Option; and
- Tranche 3 – 225% of the Relevant VWAP per Option.

The Options will expire five years from the date of vesting.

The terms attaching to the Options are set out in Annexure C.

There are no taxation consequences for the Company resulting from the grant of Options, including no fringe benefits tax.

## **ASX Listing Rule 7.1**

Without shareholder approval pursuant to ASX Listing Rule 7.1, the issue will be counted towards the Company's 15% share issue capacity. As the Company has exhausted its placement capacity for the relevant period it is unable to issue the options without shareholder approval. Accordingly, Resolutions 4 through to 9 seek shareholder approval to allow the Company to issue the Options.

## **Specific information required by Listing Rule 7.3**

For the purposes of ASX Listing Rule 7.3, the following information is provided:

- (a) 13,988,000 unlisted Options will be issued.
- (b) The Options will be issued no later than three months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the ASX Listing Rules).
- (c) The Options will be issued for no cash consideration, accordingly no funds will be raised. However in the event that the options are exercised, the Company intends to use the funds raised primarily for working capital, potential new acquisitions, assets or investments or for growth opportunities.
- (d) The Options will be issued to Mr David Kirton (Chief Executive Officer), Mr Neil Pollock (Chief Operating Officer and Head of International), Ms Gai Stephens (Company Secretary), Ms Shekila Ramalingam, Mr Martin Coneelly and Mr Sundar Bharadwaj (and/or their nominees) who are not related parties of the Company.
- (e) The terms and conditions of the Options are set out above and in Annexure C.

The Board believes that it is in the best interests of the Company to maintain the ability to issue up to its full placement capacity so that the Company retains financial flexibility and can take advantage of opportunities that may arise.

### ***Directors' recommendation***

The Board unanimously recommends that shareholders vote in favour of Resolutions 4, 5, 6, 7, 8 and 9.

## **RESOLUTION 10: APPROVAL OF ISSUE OF OPTIONS TO SAM SABA**

Resolution 10 seeks approval from shareholders for the issue of 1,000,000 unlisted Options for Shares to Mr Sam Saba, or his nominee, and the subsequent issue of the Shares on payment of the exercise price.

The purpose of the Option grants is to both remunerate and incentivise the Director. The remuneration aspect comes through having an appropriately struck Option exercise price so as to incentivise for the Company's future growth through providing a five-year time line in which the Director must work to provide a base from which to build growth. The Board has attempted to provide a strike price for the Options which is at a significant premium to the Company's current share price, with the options vesting in three equal tranches on 1 July 2019, 1 July 2020, and 1 July 2021, subject to the director's continued tenure.

The exercise price of each tranche of the Options is based on the five-day volume weighted average market price (as that is defined in the ASX Listing Rules) of the Company's shares over the five trading days immediately following the release of the Company's full year results for the financial year ended 30 June 2018 (Relevant VWAP). In particular, the exercise prices are as follows:

- Tranche 1 – 125% of the Relevant VWAP per Option;
- Tranche 2 – 175% of the Relevant VWAP per Option; and
- Tranche 3 – 225% of the Relevant VWAP per Option.

The rights attaching to the Options are otherwise set out in Annexure C.

There are no taxation consequences for the Company resulting from the grant of the Options, including no fringe benefits tax.

Approval of shareholders is sought for the purposes of ASX Listing Rule 10.11 for the Company to grant the Options to Mr Saba (or "Relevant Person"). Once the Options are exercised for Shares, the Shares will rank equally with Shares currently on issue.

## Chapter 2E

Chapter 2E of the Act regulates the provision by a public company of a “financial benefit” to a “related party”. Section 208 of the Act prohibits:

- (1) a public company giving a financial benefit to a related party; or
- (2) a company which is controlled by the public company giving a financial benefit to a related party, unless one of a number of exceptions applies, or shareholder approval is obtained.

A “financial benefit” is defined in the Act in broad terms and includes a company issuing shares and granting options. A “related party” includes a director, an entity over which a director has control and an entity which believes, or has reasonable grounds to believe, that it is likely to become a related party in the future. For the purposes of Chapter 2E of the Act, the Relevant Person is a Related Party of the Company.

The Directors, other than the Relevant Person (given their material personal interests in the Resolution), consider that shareholder approval pursuant to Chapter 2E of the Act is not required in respect of the issue of the Options under Resolution 10 because the financial benefit is, in accordance with section 211(1) of the Act:

- remuneration to a Related Party as an officer of a public company; and
- reasonable given:
  - the circumstances of the public company or entity giving the remuneration; and
  - the Related Party's circumstances (including the responsibilities involved in the office).

### ASX Listing Rule 10.11

Listing Rule 10.11 provides that the Company must not issue “equity securities” to a related party unless one of a number of exceptions applies, or shareholder approval is obtained. Accordingly, the effect of Resolution 10 is to permit the Company to issue the Options to the Relevant Person as described above in compliance with Listing Rule 10.11.

### Information for shareholders in accordance with Listing Rule 10.13

The following information is provided in relation to Resolution 6 in accordance with Listing Rule 10.13:

- Name of the person: Sam Saba or his nominee.
- Maximum number of securities to be issued: 1,000,000.
- Date by which the Company will issue the securities: The Options will be granted and issued as soon as possible after the date of the meeting and in any event no later than one month after the date of the meeting.
- Issue price of the securities and the terms of issue: The Options will be issued for nil consideration.
- Use of funds: No funds will be raised from the issue of Options as the Options are being issued for nil consideration.
- Voting exclusion statements are included in the Notice.

Approval under Listing Rule 7.1 is not required for the issue of Options under Resolution 10 as approval is being obtained under Listing Rule 10.11. Accordingly, the issue of Options to the Relevant Person will not be included in the use of the Company's 15% restriction under Listing Rule 7.1.

### ***Directors' recommendation***

The Directors (other than Mr Saba) unanimously recommend that the shareholders vote in favour of Resolution 10.

## **RESOLUTION 11: APPROVAL FOR SIMON MOORE TO PARTICIPATE IN PLACEMENT AND THE ISSUE OF SHARES**

Resolution 11 seeks approval from shareholders for the issue of 1,086,957 Shares to Mr Simon Moore, or his nominee at \$0.23 per Share, being the price for Shares issued in the Company's placement announced on 25 May 2018 (“Placement”).

Approval of shareholders is sought for the purposes of ASX Listing Rule 10.11 for the Company to issue the Shares to Mr Moore (or “Relevant Person”). Once the Options are exercised for Shares, the Shares will rank equally with Shares currently on issue.

## Chapter 2E

Chapter 2E of the Act regulates the provision by a public company of a “financial benefit” to a “related party”. Section 208 of the Act prohibits:

- (1) a public company giving a financial benefit to a related party; or
- (2) a company which is controlled by the public company giving a financial benefit to a related party, unless one of a number of exceptions applies, or shareholder approval is obtained.

A “financial benefit” is defined in the Act in broad terms and includes a company issuing shares and granting options. A “related party” includes a director, an entity over which a director has control and an entity which believes, or has reasonable grounds to believe, that it is likely to become a related party in the future. For the purposes of Chapter 2E of the Act, the Relevant Person is a Related Party of the Company as he is a Director of the Company.

Section 210 of the Act provides that an entity does not need to obtain shareholder approval to give a financial benefit to a related party if the giving of the financial benefit would be reasonable in the circumstances if the related party and the entity are dealing at arm’s length (or terms less favourable than arm’s length).

Given that the Relevant Person will be subscribing for shares on the same terms as all other Placement investors, the Board considers that the proposed issue is determined to be at arm’s length and therefore that the exception in Section 210 of the Act is relevant to Resolution 11 and as such is not seeking shareholder approval pursuant to Chapter 2E of the Act.

### ASX Listing Rule 10.11

Listing Rule 10.11 provides that the Company must not issue “equity securities” to a related party unless one of a number of exceptions applies, or shareholder approval is obtained. Accordingly, the effect of Resolution 11 is to permit the Company to issue the Shares to the Relevant Person as described above in compliance with Listing Rule 10.11.

### Information for shareholders in accordance with Listing Rule 10.13

The following information is provided in relation to Resolution 11 in accordance with Listing Rule 10.13:

- Name of the person: Simon Moore or his nominee.
- Maximum number of securities to be issued: 1,086,957 ordinary fully paid shares.
- Date by which the Company will issue the securities: The Shares will be issued as soon as possible after the date of the meeting and in any event no later than one month after the date of the meeting.
- Issue price of the securities and the terms of issue: The Shares will be issued \$0.23 per Share.
- Use of funds: The total subscription funds payable by the Relevant Person, if this Resolution 11 is approved by shareholders, is \$250,000. The Company intends to use the funds raised primarily for the same purposes as other funds raised under the Placement, being:
  - execute the expand phase of the Company’s international expansion strategy;
  - strengthen the foundation of the delivery model for existing and prospective customers;
  - increase the number of accredited virtual security appliances;
  - increase the number of accredited infrastructure services providers; and
  - function and feature enhancements to the core Cloud Content Secure Gateway platform.
- Voting exclusion statements are included in the Notice.

Approval under Listing Rule 7.1 is not required for the issue of Options under Resolution 11 as approval is being obtained under Listing Rule 10.11. Accordingly, the issue of Shares to the Relevant Person will not be included in the use of the Company’s 15% restriction under Listing Rule 7.1.

### **Directors’ recommendation**

The Directors (other than Mr Moore) unanimously recommend that the shareholders vote in favour of Resolution 11.

## **RESOLUTION 12: APPROVAL OF 10% PLACEMENT FACILITY**

### **1.1 General**

Listing Rule 7.1A enables eligible entities to issue Equity Securities (as that term is defined in the ASX Listing Rules) up to 10% of its issued share capital through placements over a 12-month period after the annual general meeting (“10% Placement Facility”). The 10% Placement Facility is in addition to the Company’s 15% placement capacity under Listing Rule 7.1.

An eligible entity for the purposes of ASX Listing Rule 7.1A is an entity that is not included in the S&P/ASX 300 Index and has a market capitalisation of \$300 million or less. The Company is an eligible entity.

The Company is now seeking shareholder approval by way of a special resolution to have the ability to issue Equity Securities under the 10% Placement Facility. The exact number of Equity Securities to be issued under the 10% Placement Facility will be determined in accordance with the formula prescribed in Listing Rule 7.1A.2 (refer to Section 1.2(3) below). The Company may use the funds raised from the issue of Equity Securities under the 10% Placement Facility for such things including but not limited to non-cash consideration for the acquisition of new or existing businesses, assets and investments, payment of consultants in lieu of fees and also for other means to generally expand the Company's business.

## 1.2 Description of ASX Listing Rule 7.1A

- (1) **Shareholder approval**  
The ability to issue Equity Securities under the 10% Placement Facility is subject to shareholder approval by way of a special resolution at an annual general meeting.
- (2) **Equity Securities**  
Any Equity Securities issued under the 10% Placement Facility must be in the same class as an existing quoted class of Equity Securities of the Company. The Company, as at the date of the Notice, has on issue two classes of Equity Securities, Shares and unlisted options.
- (3) **Formula for calculating 10% Placement Facility**  
Listing Rule 7.1A.2 provides that eligible entities which have obtained shareholder approval at an annual general meeting may issue or agree to issue, during the 12-month period after the date of the annual general meeting, a number of Equity Securities calculated in accordance with the following formula:

$$(A \times D) - E$$

**A** is the number of shares on issue 12 months before the date of issue or agreement:

- (A) plus the number of fully paid shares issued in the 12 months under an exception in Listing Rule 7.2;
- (B) plus the number of partly paid shares that became fully paid in the 12 months;
- (C) plus the number of fully paid shares issued in the 12 months with approval of holders of shares under Listing Rule 7.1 and 7.4. This does not include an issue of fully paid shares under the entity's 15% placement capacity without shareholder approval;
- (D) less the number of fully paid shares cancelled in the 12 months.

*Note that A is has the same meaning in Listing Rule 7.1 when calculating an entity's 15% placement capacity.*

**D** is 10%.

**E** is the number of Equity Securities issued or agreed to be issued under Listing Rule 7.1A.2 in the 12 months before the date of the issue or agreement to issue that are not issued with the approval of shareholders under Listing Rule 7.1 or 7.4.

- (4) **Listing Rule 7.1 and Listing Rule 7.1A**  
The ability of an entity to issue Equity Securities under Listing Rule 7.1A is in addition to the entity's 15% placement capacity under Listing Rule 7.1. At the date of this Notice, the Company has on issue 224,733,105 Shares and has a capacity to issue 10,971,324 Equity Securities under Listing Rule 7.1 assuming Resolution 14 is passed at the Meeting; and

As at the date of this Notice, following shareholder Approval being obtained under Resolution 12 and Resolution 14, the Company will have capacity to issue a further 20,496,037 Equity Securities under Listing Rule 7.1A. However, the actual number of Equity Securities that the Company will have capacity to issue under Listing Rule 7.1A will be calculated at the date of issue of the Equity Securities in accordance with the formula prescribed in Listing Rule 7.1A.2 (refer to Section 1.2(3) above).



*The above calculation does not include any future issues of Equity Securities for which approval has been sought under this Notice.*

- (5) Minimum Issue Price  
The issue price of Equity Securities issued under Listing Rule 7.1A must be not less than 75% of the VWAP of Equity Securities in the same class calculated over the 15 Trading Days immediately before:
- (i) the date on which the price at which the Equity Securities are to be issued is agreed; or
  - (ii) if the Equity Securities are not issued within 5 Trading Days of the date in paragraph (i) above, the date on which the Equity Securities are issued.
- (6) 10% Placement Period
- Shareholder approval of the 10% Placement Facility under Listing Rule 7.1A is valid from the date of the annual general meeting at which the approval is obtained and expires on the earlier to occur of:
- (i) the date that is 12 months after the date of the annual general meeting at which the approval is obtained; or
  - (ii) the date of the approval by shareholders of a transaction under Listing Rules 11.1.2 (a significant change to the nature or scale of activities) or 11.2 (disposal of main undertaking), or such longer period if allowed by ASX ("10% Placement Period").

### 1.3 Listing Rule 7.1A

The effect of Resolution 12 will be to allow the Directors to issue the Equity Securities under Listing Rule 7.1A during the 10% Placement Period without using the Company's 15% placement capacity under Listing Rule 7.1. Resolution 12 is a special resolution and therefore requires approval of 75% of the votes cast by shareholders present and eligible to vote (in person, by proxy, by attorney or, in the case of a corporate shareholder, by a corporate representative).

### 1.4 Specific information required by Listing Rule 7.3A

Pursuant to and in accordance with Listing Rule 7.3A, information is provided in relation to the approval of the 10% Placement Facility as follows:

- (1) The Equity Securities will be issued at an issue price of not less than 75% of the VWAP for the Company's Equity Securities over the 15 Trading Days immediately before:
- (i) the date on which the price at which the Equity Securities are to be issued is agreed; or
  - (ii) if the Equity Securities are not issued within five Trading Days of the date in paragraph (i) above, the date on which the Equity Securities are issued.
- (2) If Resolution 12 is approved by shareholders and the Company issues Equity Securities under the 10% Placement Facility, the existing shareholders' voting power in the Company will be diluted as shown in the below table (in the case of Listed Options, if any, only if the Listed Options are exercised). There is a risk that:
- (i) the market price for the Company's Equity Securities may be significantly lower on the date of the issue of the Equity Securities than on the date of the Meeting; and
  - (ii) the Equity Securities may be issued at a price that is at a discount to the market price for the Company's Equity Securities on the issue date or the Equity Securities are issued as part of consideration for the acquisition of a new asset, which may have an effect on the amount of funds raised by the issue of the Equity Securities. The below table shows the dilution of existing shareholders on the basis of the closing price of the Company's Shares of \$0.23 each on 5 September 2018 and the current number of ordinary securities for variable "A" calculated in accordance with the formula in Listing Rule 7.1A(2) as at the date of this Notice.

Variable "A" in Listing Rule 7.1A.2		Dilution		
		\$0.115 50% decrease in issue price	\$0.23 Issue price	\$0.46 100% increase in issue price
204,960,373 Current Variable A	10% voting dilution	20,496,038	20,496,038	20,496,038
	Funds raised	\$2,357,044	\$4,714,089	\$9,428,177
307,440,560 50% increase in current Variable A	10% voting dilution	30,744,056	30,744,056	30,744,056
	Fund raised	\$3,535,566	\$7,071,133	\$14,142,266
409,920,746 100% increase in current Variable A	10% voting dilution	40,992,074	40,992,074	40,992,074
	Funds raised	\$4,714,089	\$9,428,177	\$18,856,354

The table also shows:

- (i) two examples where variable "A" has increased, by 50% and 100%. Variable "A" is based on the number of ordinary securities the Company has on issue. The number of ordinary securities on issue may increase as a result of issues of ordinary securities that do not require shareholder approval (for example, a pro rata entitlements issue or scrip issued under a takeover offer) or future specific placements under Listing Rule 7.1 that are approved at a future shareholders' meeting; and
  - (ii) two examples of where the issue price of ordinary securities has decreased by 50% and increased by 100% as against the current market price.
- (3) The Company will only issue and allot the Equity Securities during the 10% Placement Period. The approval under Resolution 12 for the issue of the Equity Securities will cease to be valid in the event that shareholders approve a transaction under Listing Rule 11.1.2 (a significant change to the nature or scale of activities or Listing Rule 11.2 (disposal of main undertaking).
- (4) The Company may seek to issue the Equity Securities for the following purposes including but not limited to:
- (i) non-cash consideration for the growth of its existing business, acquisition of new or existing businesses including costs associated with such acquisitions, assets and investments, payment of consultants in lieu of fees and also for other means to generally expand the Company's business. In such circumstances the Company will provide a valuation of the non-cash consideration as required by Listing Rule 7.1A.3; or
  - (ii) cash consideration. In such circumstances, the Company intends to use the funds raised the growth of its existing business, acquisition of new or existing businesses including costs associated with such acquisitions, assets and investments, payment of consultants in lieu of fees and also for other means to generally expand the Company's business and general working capital.

The Company will comply with the disclosure obligations under Listing Rules 7.1A(4) and 3.10.5A upon issue of any Equity Securities. The Company's allocation policy is dependent on the prevailing market conditions at the time of any proposed issue pursuant to the 10% Placement Facility. The identity of the allottees of Equity Securities will be determined on a case-by-case basis having regard to the factors including but not limited to the following:

- (i) the methods of raising funds that are available to the Company, including but not limited to, rights issue or other issue in which existing security holders can participate;
- (ii) the effect of the issue of the Equity Securities on the control of the Company;
- (iii) the financial situation and solvency of the Company; and
- (iv) advice from corporate, financial and broking advisers (if applicable).

The allottees under the 10% Placement Facility have not been determined as at the date of this Notice but may include existing substantial shareholders and/or new shareholders who are not related parties or associates of a related party of the Company.

Further, if the Company is successful in acquiring new businesses, assets or investments, it is likely that the allottees under the 10% Placement Facility will be the vendors of these assets or investments.

- (5) The Company obtained shareholder approval under Listing Rule 7.1A at its 2012, 2013, 2014, 2015, 2016 and 2017 AGMs and provides the following information pursuant to Listing Rule 7.3A.6(a):

The total number of equity securities issued in the 12 months preceding the date of meeting and the percentage they represent of the Company's securities on issue at the commencement of that 12-month period where the Company has previously obtained approval under Listing Rule 7.1A are particularised in Annexure A.

- (6) A voting exclusion statement is included in the Notice. At the date of the Notice, the Company has not approached any particular existing shareholder or security holder or an identifiable class of existing security holder to participate in the issue of the Equity Securities. No existing shareholder's votes will therefore be excluded under the voting exclusion in the Notice.

#### ***Directors' recommendation***

The Board unanimously recommends that shareholders vote in favour of Resolution 12.

#### **RESOLUTION 13 – APPROVAL OF THE COMPANY'S EMPLOYEE SHARE OPTIONS PLAN (ESOP)**

The Employee Share Options Plan ("ESOP") is an employee share plan established by the Company to assist the Company to retain and award key management personnel, where their contribution (or anticipated contribution) to the Company's success warrants such an opportunity.

The ESOP is designed to assist the Company to:

- align the interests of Eligible Persons with the success of the Company;
- provide incentives to attract, retain and/or motivate eligible employees in the interests of the Company; and
- provide Eligible Persons with the opportunity to acquire securities in accordance with the ESOP.

The ESOP was adopted following shareholder approval at the Annual General Meeting on 15 April 2016.

#### **Reason for shareholder approval**

ASX Listing Rule 7.1 requires a listed company to obtain shareholder approval prior to the issue of shares, or securities convertible into shares, representing more than 15% of the issued capital of that company in any rolling 12-month period.

An exception to ASX Listing Rule 7.1 is set out in ASX Listing Rule 7.2 (Exception 9) which provides that issues under an employee incentive scheme are exempt for a period of 3 years from the date on which shareholders approve the issue of securities under that plan as an exception to ASX Listing Rule 7.1.

Therefore, approval under ASX Listing Rule 7.2 (Exception 9) will expire on 15 April 2019 and the Company seeks shareholder approval to refresh the ESOP, so that Equity Securities issued under the ESOP during the next 3 years will be excluded in determining the 15% limit under Listing Rule 7.1. This would assist the Company should it require additional fundraising flexibility.

A summary of the material terms of the ESOP is outlined in Annexure B and a full copy of the ESOP may be requested from the Company Secretary, at no cost.

#### **Specific information required for approval under Listing Rule 7.2 (Exception 9(b))**

A summary of the material terms of the ESOP is set out in Annexure B.

8,270,000 ESOP Options have been issued under the ESOP since the ESOP was last approved on 15 April 2016.

A voting exclusion statement has been included in the Notice.

#### **RESOLUTION 14 - RATIFICATION OF PRIOR ISSUE OF PLACEMENT SHARES**

As announced on 25 May 2018 and 30 May 2018, the Company completed a placement to institutional and sophisticated investors for the issue of 25,173,888 Shares at \$0.23 per Share, raising a total of \$5.8 million ("Placement").

The Company issued the Shares the subject of the Placement without prior shareholder approval out of its 15% annual placement capacity in ASX Listing Rule 7.1 and 10% additional capacity in ASX Listing Rule 7.1A.

Resolution 14 seeks shareholder ratification pursuant to ASX Listing Rule 7.4 for the issue of those Shares under the Placement.

ASX Listing Rule 7.1 provides that a company must not, subject to specified exceptions, issue or agree to issue more Equity Securities during any 12 months period than that amount which represents 15% of the number of fully paid ordinary securities on issue at the commencement of that 12-month period.

ASX Listing Rule 7.4 sets out an exception to ASX Listing Rule 7.1, providing that where a company in general meeting ratifies the previous issue of securities made pursuant to ASX Listing Rule 7.1 (and provided that the previous issue did not breach ASX Listing Rule 7.1) those securities will be deemed to have been made with shareholder approval for the purpose of ASX Listing Rule 7.1.

By ratifying this issue, the Company will retain the flexibility to issue Equity Securities in the future up to the 15% annual placement capacity set out in ASX Listing Rule 7.1 without the requirement to obtain prior shareholder approval.

#### **Technical information required by ASX Listing Rule 7.5**

Pursuant to and in accordance with ASX Listing Rule 7.5, the following information is provided in relation to the Ratification of Shares issued under the Placement:

- (a) 25,173,888 Shares were issued;
- (b) the issue price per Share was \$0.23;
- (c) the Shares were all fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares;
- (d) the Shares were issued to institutional and sophisticated investors;
- (e) the funds raised from the issue were used for:
  - o working capital;
  - o executing the expand phase of the Company's international expansion strategy;
  - o strengthening the foundation of our delivery model for existing and prospective customers;
  - o increasing the number of accredited virtual security appliances;
  - o increasing the number of accredited infrastructure services providers;
  - o function and feature enhancements to the core Cloud Content Secure Gateway platform; and
- (f) the voting exclusion statement is included in the Notice.

#### **Directors' recommendation**

The Board unanimously recommends that shareholders vote in favour of Resolution 14.

If you have any queries, please contact the Company Secretary on + 61 2 9409 7000.

By order of the Board.



**Gai Stephens**  
Company Secretary and General Counsel

24 September 2018

# GLOSSARY

In this Explanatory Memorandum and Notice of Annual General Meeting the following expressions have the following meanings unless stated otherwise or unless the context otherwise requires:

**10% Placement Facility** has the meaning given in section 1.1 of Resolution 12;

**10% Placement Period** has the meaning given in section 1.2 (6) of Resolution 12;

**ASIC** means the Australian Securities and Investments Commission;

**ASX** means ASX Limited ACN 008 624 691;

**ASX Listing Rules** or **Listing Rules** means the listing rules of ASX;

**Board** means the Board of directors of the Company;

**Closely Related Party** of a member of the Key Management Personnel for an entity means:

- a spouse or child of the member;
- a child of the member's spouse;
- a dependant of the member or of the member's spouse;
- anyone else who is one of the member's family and may be expected to influence the member, or be influenced by the member, in the member's dealings with the entity;
- a company the member controls; or
- a person prescribed as such by the *Corporations Regulations 2001* (Cth);

**Company** means FirstWave Cloud Technology Limited ACN 144 733 595;

**Constitution** means the existing constitution of the Company;

**Corporations Act** or **Act** means *Corporations Act 2001* (Cth);

**Director** means a director of the Company;

**Equity Securities** has the same meaning as in the Listing Rules;

**Key Management Personnel** has the same meaning as in the accounting standards as defined in section 9 of the Corporations Act (so the term broadly includes those persons having authority and responsibility for planning, directing and controlling the activities of the Company, directly or indirectly, including any director, whether executive or otherwise, of the Company);

**Meeting** means the meeting of shareholders convened by the Notice;

**Notice** means the notice of meeting to which this Explanatory Memorandum is attached;

**Option** or **Unlisted Option** or **Unlisted Employee Option** mean an Option to acquire a Fully Paid Ordinary Share in the Company;

**Share** or **Ordinary Share** means a Fully Paid Ordinary Share in the capital of the Company; and

**Trading Day** means a day determined by ASX to be a trading day in accordance with the Listing Rules.



# ANNEXURE A

## Specific disclosure required by Listing Rule 7.3A.6

In compliance with Listing Rule 7.3A.6(a), the total number of Equity Securities issued in the 12 months prior to the meeting is 26,173,888. The total number of Equity Securities on issue 12 months prior to the meeting was 219,289,217 (made up of 199,559,217 Shares and 19,730,000 unlisted Options). Therefore in the 12 months preceding the meeting, the total number of Equity Securities issued as a percentage of the total number of Equity Securities on issue at the commencement of that 12-month period is 11.9%.

The following information is provided pursuant to Listing Rule 7.3A.6 (b):

Item	Date of issue	Number	Class	Recipient	Issue price (A\$) and discount (if any) to the market price on date of issue	Consideration, current value and use of funds as at the date of this Notice
1	30/11/17	1,000,000	Unlisted options	Simon Moore	Nil, however options have exercise price of \$0.75 vesting in three tranches (1/3/18, 1/3/19 and 1/3/20) and expiring five years from vesting.	Consideration will only be received when and if the options are exercised. Options are valued at \$16,333. The Company has valued the options using the Black Scholes valuation methodology.
2	1/06/18	25,173,888	Shares	New and existing institutional and sophisticated investors	\$0.23 per share representing a 14.8% discount to closing price on 1 June 2018 of \$0.26.	<p>\$5,789,994 capital was raised.</p> <p>As at 30 August 2018, \$1.3 million of funds raised from the placement have been spent on the following:</p> <ul style="list-style-type: none"> <li>executing the expand phase of the Company's international expansion strategy;</li> <li>strengthening the foundation of our delivery model for existing and prospective customers;</li> <li>pursuing new customer agreements; and</li> <li>Product Development.</li> </ul> <p>The Company intends to use the balance of the funds raised on the following:</p> <ul style="list-style-type: none"> <li>continuing to execute the expand phase of the Company's international expansion strategy;</li> <li>continuing to strengthen the foundation of its delivery model for existing and prospective customers;</li> <li>pursuing new customer agreements; and</li> <li>ongoing Product Development.</li> </ul>

## **ANNEXURE B**

### **Summary of Employee Share Option Plan**

**(a) Eligibility**

The Board may invite full or part time employees, contractors and directors (or prospective employees, contractors or directors) of the Company or a Subsidiary to participate in the Employee Share Option Plan ("Eligible Person").

**(b) Offer of Options or Share Rights**

An offer to an Eligible Person for Options or Share Rights ("Offer") must be in writing and must specify:

- (i) the date of the Offer;
- (ii) the maximum number of Options or Share Rights which may vest to the Eligible Person, or alternatively how that maximum number will be calculated;
- (iii) that Options or Share Rights (as the case may be) will be granted for no cash consideration;
- (iv) in the case of Options, the exercise price for each Option or the manner in which this price will be calculated upon exercise;
- (v) any other terms and conditions relating to the Offer which in the opinion of the Board are fair and reasonable but not inconsistent with the rules of the Employee Share Option Plan; and
- (vi) the time and date by which the Offer closes and the Acceptance of Offer Form must be received returned to the Company.

**(c) Conversion**

Each Option and each Share Right converts into one fully paid ordinary share in the capital of the Company upon vesting.

**(d) Consideration**

Each Option and Share Right will be granted for no cash consideration.

**(e) Exercise Price**

In respect of an Option, the exercise price shall be determined by the Board and included in the Offer giving rise to that Option, as amended pursuant to the terms of this Employee Share Option Plan.

**(f) Vesting Conditions**

An Offer may specify any vesting conditions, or other vesting events, which must be satisfied before an Option or Share Right vests.

**(g) Exercise of Options**

An Option holder may exercise an Outstanding Option during the Exercise Period, by:

- (i) giving to the Company a signed Exercise Notice; and
- (ii) paying the exercise price (if any) multiplied by the number of Options being exercised.

**(h) Conversion of Share Rights to Shares**

Subject to the terms of the Offer made, a Holder's Share Rights will convert into Shares and Shares will automatically be issued to a Holder once all vesting conditions (including performance measures (if any)) have been satisfied.

**(i) Options and Share Rights only vest if vesting conditions/events satisfied**

An Option or Share Right will only vest on the occurrence or satisfaction of the condition or other vesting events specified in respect of that Option or Share Right (as the case may be).

**(j) Cessation of Employment or Engagement**

If a Holder ceases to be an Eligible Person:

- (i) all unvested Options of the Option holder will automatically lapse on the date of the Holder ceases to be an Eligible Person and all rights in respect of those Options will be lost; and
- (ii) all Share Rights which have not converted into Shares will be cancelled the date of the Holder ceases to be an Eligible Person and all rights in respect of those Share Rights will be lost,

unless the Board notifies the Holder that they are allowed to retain some or all of his or her Options or Share Rights (as the case may be).

**(k) Participation in Rights Issues and Bonus Issues**

The Options and Share Rights do not carry any participation rights in new share issues.

**(l) Reorganisation**

In the event of a reorganisation of the capital of the Company, the rights attaching to each Option and each Share Right will be changed to the extent necessary to comply with the ASX Listing Rules applying to a reorganisation of capital at the time of the reorganisation

**(m) Ranking**

All Shares issued upon exercise of the Options or conversion of a Share Right will rank *pari passu* in all respects with the Company's then issued Shares. The Options and Share Rights will be unlisted. No quotation will be sought from ASX for the Options or Share Rights.

## ANNEXURE C

### Terms of Executive and Director Options

- 1. Lapse of Options**
  - (a) Unless otherwise specified in the vesting conditions or vesting events applicable to an Option or determined otherwise by the Board, an Option will lapse on the earlier of:
    - (i) the Board determining that vesting conditions or vesting events applicable to an Option have not been satisfied, reached or met or are not capable of being satisfied prior to the Expiry Date of the vesting period;
    - (ii) the day immediately following the relevant Expiry Date; or
    - (iii) the Option lapsing in accordance with its terms, including under paragraphs 2 (Cessation of Employment or engagement) or 3 (Restrictions on Transfer).
  - (b) Where a Holder's Options have lapsed under paragraph (a):
    - (i) all rights of a Holder under this Offer in respect of those Options are forfeited; and
    - (ii) the Company will:
      - notify the Holder that the Options have lapsed;
      - cancel the Options; and
      - not be liable for any damages or other amounts to the Holder in respect of the Options.
- 2. Cessation of employment or engagement**

Unless otherwise determined by the Board, if a Holder ceases to be employed or otherwise engaged by the Company then:

  - (a) all Options held by the relevant Holder which have not vested and become exercisable will automatically lapse on the date the Holder ceases to be employed or otherwise engaged by the Company, in accordance with paragraph 1 (Lapse of Options); and
  - (b) any Options that have vested but which have not been exercised on the date the Holder ceases to be employed or otherwise engaged by the Company will remain exercisable by the Holder until their expiry date.
- 3. Restrictions on Transfer**

An Option is not capable of being transferred, sold, mortgaged, charged, hedged or made subject to any margin lending arrangement or otherwise disposed of or dealt with or encumbered in any way, and an Option will lapse immediately if any such thing purports to occur.
- 4. Participation rights**

The Options do not carry any participation rights in new share issues.
- 5. Conversion**

Each Option converts into one fully paid ordinary Share.
- 6. Exercise Method**
  - (a) The Options may be exercised wholly or in part.
  - (b) The Company will apply to ASX to have the Shares issued pursuant to the exercise of Options granted official quotation.
- 7. Shares to rank pari passu**

All Shares issued upon exercise of the Options, and payment of the relevant exercise price to the Company, will rank pari passu in all respects with the Company's then issued Shares. The Options will be unlisted. No quotation will be sought from ASX for the Options.

- 8. Capital Reorganisation** In the event of a reorganisation of the issued capital of the Company prior to the Expiry Date, the rights attaching to each Option will be changed to the extent necessary to comply with the ASX Listing Rules applying to a reorganisation of capital at the time of the reorganisation.
- 9. Takeover** Where there is a successful takeover bid made for Shares in the Company or a scheme of arrangement in relation to the Company, all of the participant's then unvested Options will automatically vest and must be exercised within such period as determined by the Board.
- 10. Dividends and voting**
- (a) The Options do not provide the Holder any entitlement to dividends.
  - (b) The Options do not entitle the Holder to receive notice of, attend or vote at, any meeting of the Company's shareholders.
- 11. ASX Listing Rules** To the extent that any of these terms and conditions are inconsistent with or contrary to the ASX Listing Rules, the ASX Listing Rules provisions will prevail and these terms and conditions are deemed to incorporate the relevant ASX Listing Rules provisions as an amendment to these terms.
- 12. Corporations Act** The Holder's right to exercise an Option is subject to compliance with Chapter 6 of the Corporations Act 2001 (Cth). If the exercise of an Option would result in the Holder having a relevant interest greater than 20% of the Company's voting shares on issue, then the Holder may be prohibited from exercising its Option(s).







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## Lodge your vote:



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## Proxy Form

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 <b>Vote and view the annual report online</b> <ul style="list-style-type: none"><li>• Go to <a href="http://www.investorvote.com.au">www.investorvote.com.au</a> or scan the QR Code with your mobile device.</li><li>• Follow the instructions on the secure website to vote.</li></ul>	
<b>Your access information that you will need to vote:</b> <p><b>Control Number:</b></p> <p><b>SRN/HIN:</b></p> <p>PLEASE NOTE: For security reasons it is important that you keep your SRN/HIN confidential.</p>	

 **For your vote to be effective it must be received by 10:00am (Sydney time) on Wednesday 7 November 2018**

## How to Vote on Items of Business

All your securities will be voted in accordance with your directions.

### Appointment of Proxy

**Voting 100% of your holding:** Direct your proxy how to vote by marking one of the boxes opposite each item of business. If you do not mark a box your proxy may vote or abstain as they choose (to the extent permitted by law). If you mark more than one box on an item your vote will be invalid on that item.

**Voting a portion of your holding:** Indicate a portion of your voting rights by inserting the percentage or number of securities you wish to vote in the For, Against or Abstain box or boxes. The sum of the votes cast must not exceed your voting entitlement or 100%.

**Appointing a second proxy:** You are entitled to appoint up to two proxies to attend the meeting and vote on a poll. If you appoint two proxies you must specify the percentage of votes or number of securities for each proxy, otherwise each proxy may exercise half of the votes. When appointing a second proxy write both names and the percentage of votes or number of securities for each in Step 1 overleaf.

**A proxy need not be a securityholder of the Company.**

## Signing Instructions for Postal Forms

**Individual:** Where the holding is in one name, the securityholder must sign.

**Joint Holding:** Where the holding is in more than one name, all of the securityholders should sign.

**Power of Attorney:** If you have not already lodged the Power of Attorney with the registry, please attach a certified photocopy of the Power of Attorney to this form when you return it.

**Companies:** Where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the Corporations Act 2001) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please sign in the appropriate place to indicate the office held. Delete titles as applicable.

## Attending the Meeting

Bring this form to assist registration. If a representative of a corporate securityholder or proxy is to attend the meeting you will need to provide the appropriate "Certificate of Appointment of Corporate Representative" prior to admission. A form of the certificate may be obtained from Computershare or online at [www.investorcentre.com](http://www.investorcentre.com) under the help tab, "Printable Forms".

**Comments & Questions:** If you have any comments or questions for the company, please write them on a separate sheet of paper and return with this form.

**GO ONLINE TO VOTE,  
or turn over to complete the form →**



**Change of address.** If incorrect, mark this box and make the correction in the space to the left. Securityholders sponsored by a broker (reference number commences with 'X') should advise your broker of any changes.

# Proxy Form

Please mark ☒ to indicate your directions

## STEP 1

### Appoint a Proxy to Vote on Your Behalf

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I/We being a member/s of Firstwave Cloud Technology Limited hereby appoint

☐ the Chairman of the Meeting **OR**

**PLEASE NOTE:** Leave this box blank if you have selected the Chairman of the Meeting. Do not insert your own name(s).

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chairman of the Meeting, as my/our proxy to act generally at the Meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, and to the extent permitted by law, as the proxy sees fit) at the Annual General Meeting of FirstWave Cloud Technology Limited to be held at **Grant Thornton Australia, Level 17, 383 Kent Street, Sydney NSW 2000 on Friday 9 November 2018 at 10:00am (Sydney time)** and at any adjournment or postponement of that Meeting.

**Chairman authorised to exercise undirected proxies on remuneration related resolutions:** Where I/we have appointed the Chairman of the Meeting as my/our proxy (or the Chairman becomes my/our proxy by default), I/we expressly authorise the Chairman to exercise my/our proxy on **Items 1, 4, 5, 10 and 13** (except where I/we have indicated a different voting intention below) even though **Items 1, 4, 5, 10 and 13** are connected directly or indirectly with the remuneration of a member of key management personnel, which includes the Chairman.

**Important Note:** If the Chairman of the Meeting is (or becomes) your proxy you can direct the Chairman to vote for or against or abstain from voting on **Items 1, 4, 5, 10 and 13** by marking the appropriate box in step 2 below.

## STEP 2

### Items of Business

**PLEASE NOTE:** If you mark the **Abstain** box for an item, you are directing your proxy not to vote on your behalf on a show of hands or a poll and your votes will not be counted in computing the required majority.

#### ORDINARY BUSINESS

		For	Against	Abstain
1	Adoption of Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2	Re-election of Mr Sam Saba as a Non-Executive Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3	Re-election of Mr Alexander Kelton as a Non-Executive Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

		For	Against	Abstain
9	Approval of Issue of Options to Mr Sundar Bharadwaj	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
10	Approval for Issue of Options to Mr Sam Saba	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
11	Approval for Mr Simon Moore to participate in placement and the Issue of Shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
12	Approval of 10% Placement Facility	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
13	Approval of the Company's Employee Share Option Plan (ESOP)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
14	Ratification of Prior Issue of Placement Shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

#### SPECIAL BUSINESS

4	Approval of Issue of Options to Mr David Kirton	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5	Approval of Issue of Options to Mr Neil Pollock	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
6	Approval of Issue of Options to Ms Gai Stephens	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
7	Approval of Issue of Options to Ms Shekila Ramalingam	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
8	Approval of Issue of Options to Mr Martin Conneely	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business. In exceptional circumstances, the Chairman of the Meeting may change his/her voting intention on any resolution, in which case an ASX announcement will be made.

## SIGN

### Signature of Securityholder(s) *This section must be completed.*

Individual or Securityholder 1

Sole Director and Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director/Company Secretary

Contact  
Name

\_\_\_\_\_

Contact  
Daytime  
Telephone

\_\_\_\_\_ / \_\_\_\_\_ / \_\_\_\_\_

Date