



FIRSTWAVE
CLOUD SECURITY TECHNOLOGY

29 July 2020: ASX Release

Chairman's EGM Address

[Slide 1]

OPENING AND WELCOME – JOHN GRANT

Good morning ladies and gentlemen. It being now 10.00am, I have confirmed with the Company Secretary that we have a quorum of members and declare this Extraordinary General Meeting of Shareholders of FirstWave Cloud Technology Limited open.

My name is John Grant and I am the Executive Chairman of FirstWave Cloud Technology Limited and Chairman of today's meeting.

Welcome everyone.

I am joined by my fellow directors, Scott Lidgett, Paul MacRae and David Acton; key members of our management team, Neil Pollock our COO, Murray Scott our CFO, and Gai Stephens our Company Secretary; our Remuneration Consultant, James Bouchier from Godfrey Remuneration Group; and Steven Wambeek from our lawyers, Gadens.

Today's meeting is being held online via the Lumi platform in light of the current travel restrictions and limitations of public gatherings due to the COVID-19 pandemic. This allows shareholders, proxies and guests to attend the meeting virtually via a live webcast of the proceedings.

In addition, shareholders and proxies have the ability to lodge questions and votes through the platform.

I propose to handle the meeting today as follows:

- I am going to read through the resolutions that are to be put to shareholders one at a time and display the proxy votes for each resolution.
- At any time, as I'm running through the resolutions and proxy votes, shareholders can lodge their vote and any questions on any resolution through the portal.
- Once I have read through the resolutions, our Company Secretary will have received all your questions and I will address each of them, in order, by resolution.
- After questions have been answered, I will give shareholders time to finalise their voting and I will then close the voting and the meeting.

As I have said, questions from shareholders can be submitted at any time during today's meeting.

[Slide 2]

To ask a question click on the speech bubble icon. This will open a new screen at the bottom which is a section for you to type your question. Once you have finished typing please click on the arrow symbol to send.

Please note that if there are multiple questions on one topic, they will be amalgamated by our Company Secretary.

[Slide 3]

Voting today will be conducted by way of a poll on all items of business. To provide you with enough time to vote, I will shortly open voting for all resolutions. At that time, if you are eligible to vote at this meeting, a new polling icon will appear. Selecting this icon will bring up a list of resolutions and present you with voting options. To cast your vote simply select one of the options. There is no need to press a submit or enter button, as the vote is automatically recorded. You can change your vote on any item at any time up until the time I declare voting closed.

I now declare voting open on all items of business.



FirstWave Cloud Technology Ltd ABN: 35 144 733 595 (ASX: FCT)

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The polling icon will soon appear, please submit your votes at any time, on any item.

With the exclusion of those items that are a conflict for Directors, shareholders are reminded that your Board strongly recommends that you vote FOR all resolutions.

The Notice of this Meeting was circulated to all shareholders as required by the Corporation Act on 29 June 2020 and unless there are any objections, I will take the Notice as read.

Once again, remember you can vote or ask questions at any time on any item until I formally close the voting near the end of proceedings. Where a proxy vote has been given to the chairman without voting instructions, I intend to vote in favour of each resolution.

[Slide 4]

I appoint Nigel Bulling of Computershare Investor Services to be returning officer and to conduct the poll.

[Slide 5]

I will now read each of the resolutions and show you the associated proxy votes.

[Slide 6]

RESOLUTION 1 – RATIFICATION OF PRIOR ISSUES OF PLACEMENT SHARES

"That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, shareholders ratify the issue of 47,405,494 Shares issued on 29 May 2020 under the placement announced on 21 May 2020 on the terms and conditions set out in the Explanatory Memorandum."

[Slide 7]

The proxies received for resolution 1 are now shown on the slide.

[Slide 8]

RESOLUTION 2 – ISSUE OF OPTIONS TO SUB-UNDERWRITERS

"That, for the purposes of ASX Listing Rule 7.1 and for all other purposes, shareholders approve the issue of 30,000,000 unlisted options in the Company to sub-underwriters of the Retail Entitlement Offer on the terms and conditions set out in the Explanatory Memorandum."

[Slide 9]

The proxies received for resolution 2 are now shown on the slide.

[Slide 10]

RESOLUTION 3 – ELECTION OF DAVID ACTON AS A DIRECTOR

"That for the purposes of clause 13.4 of the Company's Constitution and for all other purposes, David Acton, being a Director appointed to fill a casual vacancy, retires as a Director of the Company and, being eligible, is elected as a Director of the Company."

[Slide 11]

The proxies received for resolution 3 are now shown on the slide.

[Slide 12]

RESOLUTION 4 – APPROVAL OF THE FIRSTWAVE CLOUD TECHNOLOGY LIMITED RIGHTS PLAN

"That, for the purposes of Listing Rule 7.2 Exception 13 and for all other purposes, the FirstWave Cloud Technology Limited Rights Plan and any grants of Rights (as defined in the Plan) and Shares (ordinary shares in the Company) or Restricted Shares (Shares that are subject to disposal restrictions) that result from the exercising of Rights under the Plan, be approved."

[Slide 13]

The proxies received for resolution 4 are now shown on the slide.





Please note that the next item of notified business relates to granting of Services Rights in my favour, and while I will read it out, I am excluded from voting on this resolution. I will be passing the Chair to Scott Lidgett, Chair of FirstWave Cloud Technology's Remuneration and Nominations Committee, to move this motion once all resolutions have been read out and to take questions on this resolution.

Before I move to Resolutions 5, 6 and 7 I'd like to explain why the issue of Service and Restricted Rights to Directors are structured the way they are and the rationale for the pricing.

Earlier this year, the board took the view that it was necessary and appropriate to preserve cash for the business by deferring future cash remuneration for executives and directors and by further deferring the directors' fees that had already been deferred from the end of 2019. In discussions with directors and management, it was agreed that they would be paid in share rights rather than cash. You may be able to imagine this was given considerable consideration. The share rights plan, which was the subject of the last resolution 4, was developed in consultation with Godfrey Remuneration Group Consultants, - remuneration experts who advise many ASX listed companies - to facilitate this sacrifice of salary. This of course is not the only benefit of the Plan. It is also intended to be a Share Performance Plan into the future replacing the current Share Option Plan which was poorly viewed by shareholders due to its dilutionary impact and not current best practice.

At the same time the rights plan was being developed and agreements were being reached with directors and management to take equity in lieu of cash, the Company needed to raise capital. The market was entering a period of prolonged volatility arising from the uncertainty in capital markets stemming from the COVID pandemic. Additional capital could only be raised through a rights entitlement offer at 4.5 cents per share.

In setting the participation price to determine the number of share rights that would be issued to directors and management who participated in the rights entitlement, the capital raise price of 4.5 cents appeared to be the fairest price for both shareholders and participants in the share rights plan for the exchange of cash for equity for the FY21 year. The Board recognised that this capital raising price may not be relevant by FY22 and therefore the final tranche of share rights was determined to be settled using a VWAP, again to ensure fairness for both shareholders and executives at that time.

The Executives' deferred remuneration is in the form of Service Rights that are earned and vest quarterly in tranches, but only if they remain employed. This was deemed an appropriate compromise given the monthly nature of salary foregone and ensures only the amount earned through service becomes a benefit. As Executive Chairman, I was offered Service Rights along with other senior executives. My Service Rights require shareholder approval as I am a director, and Resolution 5 is requesting shareholders to approve the issue of those Service Rights in lieu of non-executive director fees to me.

The deferred fees for Non-Executive Directors should not be subject to vesting conditions according to our independent advisors, as it may be seen as impeding board renewal and director independence. Therefore, deferred Non-Executive Director remuneration is in the form of Restricted Rights which have been calculated on a quarterly basis consistent with the treatment of executives, but are vested at grant subject to a disposal restriction on shares until 30 June 2023 to encourage long term alignment. If a Non-Executive Director ceases to hold office during FY21, the restrictions will cease, but the final tranche - subject to a VWAP calculation to determine the participation level - will not be made.

Resolutions 6, 7 and 8 apply to Restricted Rights being issued to Non-executive Directors.

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RESOLUTION 5 – APPROVAL OF THE GRANTING OF SERVICE RIGHTS TO A DIRECTOR – JOHN GRANT

That, subject to obtaining approval for Resolution 4, approval is given for the issue of Service Rights (with Disposal Restrictions) in lieu of Board Fees to John Grant, Executive Director and Chairman of the Company, under the FirstWave Cloud Technology Limited Rights Plan on the terms and conditions described in the Explanatory Memorandum to this Notice of Meeting, for the purposes of ASX Listing Rule 10.14, and all other purposes.

[Slide 15]





The period over which fixed remuneration is sacrificed for the issue of Service Rights is from 1 January 2020 to 31 December 2021 and the number of Service Rights will be calculated as the total of the following:

- a) the whole number determined by dividing the amount of fixed remuneration sacrificed during the period from 1 January 2020 to 31 May 2020 by 4.5 cents;
- b) the whole number determined by dividing the amount of fixed remuneration sacrificed during the period from 1 June 2020 to 30 September 2020 by 4.5 cents;
- c) the whole number determined by dividing the amount of fixed remuneration sacrificed during the period from 1 October 2020 to 31 December 2020 by 4.5 cents;
- d) the whole number determined by dividing the amount of fixed remuneration sacrificed during the period from 1 January 2021 to 31 March 2021 by 4.5 cents;
- e) the whole number determined by dividing the amount of fixed remuneration sacrificed during the period from 1 April 2021 to 30 June 2021 by 4.5 cents; and
- f) the whole number determined by dividing the amount of fixed remuneration sacrificed during the period from 1 July 2021 to 31 December 2021 by the VWAP of Shares over the 5 trading days following the announcement of the Company's FY22 half year results.

[Slide 16]

The proxies received for resolution 5 are now shown on the slide.

[Slide 17]

RESOLUTION 6 – APPROVAL OF THE GRANTING OF RESTRICTED RIGHTS TO A DIRECTOR – SCOTT LIDGETT

“That, subject to obtaining approval for Resolution 4, approval is given for the issue of Restricted Rights in lieu of Board Fees to Scott Lidgett, Non-Executive Director of the Company, under the FirstWave Cloud Technology Limited Rights Plan on the terms and conditions described in the Explanatory Memorandum to this Notice of Meeting, for the purposes of ASX Listing Rule 10.14, and all other purposes.

[Slide 18]

The period over which directors' fees are sacrificed for the issue of Restricted Rights is from 1 December 2019 to 31 December 2021 and the number of Restricted Rights will be calculated as the total of the following:

- a) the whole number determined by dividing the amount of fees sacrificed during the period from 1 December 2019 to 31 December 2019 by 4.5 cents;
- b) the whole number determined by dividing the amount of fees sacrificed during the period from 1 January 2020 to 30 June 2021 by 4.5 cents; and
- c) the whole number determined by dividing the amount of fees sacrificed during the period from 1 July 2021 to 31 December 2021 by the VWAP of Shares over the 5 trading days following the announcement of the Company's FY22 half year results.”

[Slide 19]

The proxies received for resolution 6 are now shown on the slide.

[Slide 20]

RESOLUTION 7 – APPROVAL OF THE GRANTING OF RESTRICTED RIGHTS TO A DIRECTOR – PAUL MACRAE

“That, subject to obtaining approval for Resolution 4, approval is given for the issue of Restricted Rights in lieu of Board Fees to Paul Macrae, Non-Executive Director of the Company, under the FirstWave Cloud Technology Limited Rights Plan on the terms and conditions described in the Explanatory Memorandum to this Notice of Meeting, for the purposes of ASX Listing Rule 10.14, and all other purposes.

[Slide 21]





The period over which directors' fees are sacrificed for the issue of Restricted Rights is from 1 December 2019 to 31 December 2021 and the number of Restricted Rights will be calculated as the total of the following:

- a) the whole number determined by dividing the amount of fees sacrificed during the period from 1 December 2019 to 31 December 2019 by 4.5 cents;
- b) the whole number determined by dividing the amount of fees sacrificed during the period from 1 January 2020 to 30 June 2021 by 4.5 cents; and
- c) the whole number determined by dividing the amount of fees sacrificed during the period from 1 July 2021 to 31 December 2021 by the VWAP of Shares over the 5 trading days following the announcement of the Company's FY22 half year results."

[Slide 22]

The proxies received for resolution 7 are now shown on the slide.

[Slide 23]

RESOLUTION 8 – APPROVAL FOR THE GRANTING OF RESTRICTED RIGHTS TO A DIRECTOR – DAVID ACTON

"That, subject to obtaining approval for Resolution 3 and Resolution 4, approval is given for the issue of 960,000 Restricted Rights to David Acton, Non-Executive Director of the Company, under the FirstWave Cloud Technology Limited Rights Plan on the terms and conditions described in the Explanatory Memorandum to this Notice of Meeting, for the purposes of ASX Listing Rule 10.14, and all other purposes."

[Slide 24]

The proxies received for resolution 8 are now shown on the slide.

That completes reading of the resolutions.

Shareholders are reminded that, with the exception of where a resolution concerns a particular Director, your Board unanimously recommends that you vote FOR all resolutions.

[Slide 25]

I'll now address questions lodged by attendees.

[Slide 26]

Gai, can you advise whether there are any questions from shareholders on Resolution 1?

ON RESOLUTION 1

There being no (further) questions, I move the motion to consider and, if thought fit, to pass the ratification of the prior issue of Shares as an ordinary resolution.

Please ensure you have lodged your vote for resolution 1.

Gai are there any questions on Resolution 2?

ON RESOLUTION 2

There being no (further) questions, I have pleasure in moving the motion to consider and, if thought fit, to pass the approval for the issue of options to sub-underwriters as an ordinary resolution.

Please ensure you have lodged your vote for resolution 2.

Gai are there any questions on Resolution 3?

ON RESOLUTION 3

There being no (further) questions, I have pleasure in moving the motion to consider and, if thought fit, to pass the approval for the election of David Acton as a Director as an ordinary resolution.

Please ensure you have lodged your vote for resolution 3.





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Gai are there any questions on Resolution 4?

ON RESOLUTION 4

There being no (further) questions, I have pleasure in moving the motion to consider and, if thought fit, to pass the approval for the FirstWave Cloud Technology Limited's Rights Plan as an ordinary resolution.

Please ensure you have lodged your vote for resolution 4.

As the next item relates to granting of Service Rights in my favour, I pass the chair on to Scott Lidgett.

ON RESOLUTION 5

[Read by Scott Lidgett] Gai are there any questions on Resolution 5?

There being no (further) questions, I have pleasure in moving the motion to consider and, if thought fit, to pass the approval for the issue of Service Rights, with Disposal Restrictions, in lieu of Board Fees to John Grant, Executive Director and Chairman of the Company, under the FirstWave Cloud Technology Limited Rights Plan as an ordinary resolution.

Please ensure you have lodged your vote for resolution 5.

I'll now hand back to John.

Thank you Scott.

ON RESOLUTION 6

Gai are there any questions on Resolution 6?

There being no (further) questions, I have pleasure in moving the motion to consider and, if thought fit, to pass the approval for the issue of Restricted Rights in lieu of Board Fees to Scott Lidgett, Non-Executive Director of the Company, under the FirstWave Cloud Technology Limited Rights Plan as an ordinary resolution.

Please ensure you have lodged your vote for resolution 6.

Gai are there any questions on Resolution 7?

ON RESOLUTION 7

There being no (further) questions, I have pleasure in moving the motion to consider and, if thought fit, to pass the approval for the issue of Restricted Rights in lieu of Board Fees to Paul MacRae, Non-Executive Director of the Company, under the FirstWave Cloud Technology Limited Rights Plan as an ordinary resolution.

Please ensure you have lodged your vote for resolution 7.

Gai are there any questions on Resolution 8?

ON RESOLUTION 8

There being no (further) questions, I move the motion to consider and, if thought fit, to pass the approval for the issue of 960,000 Restricted Rights to David Acton, Non-Executive Director of the Company, under the FirstWave Cloud Technology Limited Rights Plan as an ordinary resolution.

Please ensure you have lodged your vote for resolution 8.

I have now moved a motion on each of the resolutions to be voted on.

Thank you.

In one minute, I will close the poll. Please ensure that you have cast your vote on all 8 resolutions.

Shareholders are reminded for a final time that, aside from resolutions in which a Director would be conflicted, your Board strongly recommends that you vote FOR all resolutions.

I will now pause to allow you time to finalise those votes.

I declare the poll closed and formally charge Mr Bulling as returning officer to count the votes.



FirstWave Cloud Technology Ltd ABN: 35 144 733 595 (ASX: FCT)

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After the votes have been counted, the results of the poll will be released to the Australian stock exchange and placed on the Company's website.

[Slide 27]

FY20 Q4 AND FULL YEAR SHAREHOLDER UPDATE

I remind shareholders that we will be conducting our normal quarterly update for shareholders, via telecon, at 10am on Friday 31 July. This will deal with FY20 Q4, the full FY20 year and will look at the FY21 Plan.

If you have further questions or just want to keep up to date with our progress, please register for this telecon at the web address on the slide.

[Slide 28]

CLOSE

That concludes the formal business of the meeting. I thank you all for your attendance and declare the meeting closed.

– ENDS –

For media and investor inquiries, please contact:

Damian Fielke
Corporate Marketing | FirstWave
02 9409 7000



Follow FCT on its Twitter investor relations feed: https://twitter.com/Firstwave_FCT

About FirstWave Cloud Technology Limited (FirstWave)

Leading Australian headquartered global cloud security technology company, FirstWave, has delivered Security as a Service (SaaS) solutions since 2004. FirstWave provides safety through the most accessible and adaptive cloud-based cyber-security solutions that are affordable, easy and fast to implement enabling SaaS. Its unique proprietary cloud-platform orchestration is available for service providers and enterprises of any size, anywhere. In an increasingly vulnerable digital world, FirstWave believes that safe business is good business and that all companies should have access to enterprise-quality cyber-security. FirstWave's infrastructure, management and security processes are certified to ISO 27001 Information Security Management System Standard and ISO 9001 Quality Management System Standard.

www.firstwavecloud.com



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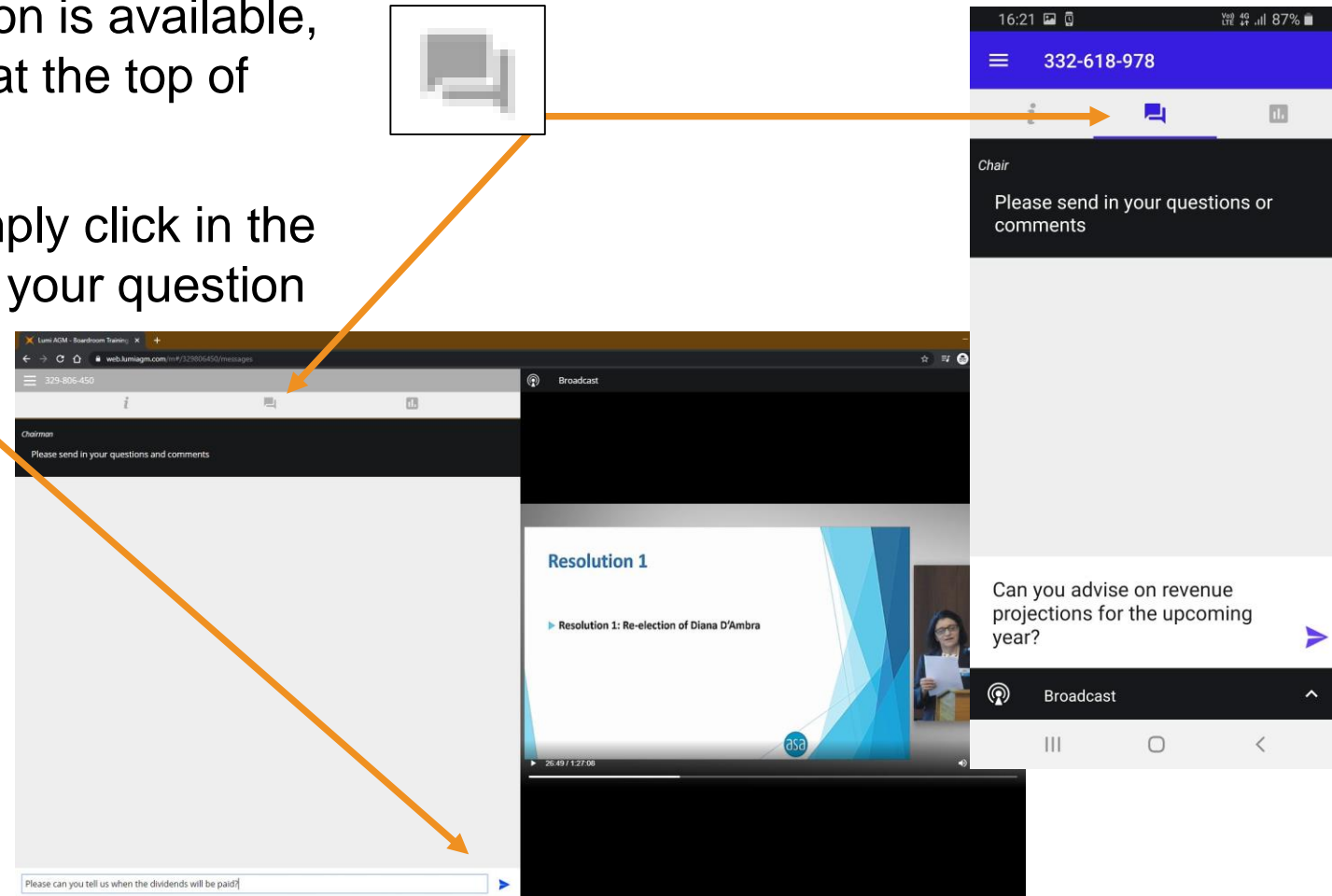
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FirstWave Cloud Technology Extraordinary General Meeting 29 July 2020

FirstWave – Democratising enterprise grade cyber security

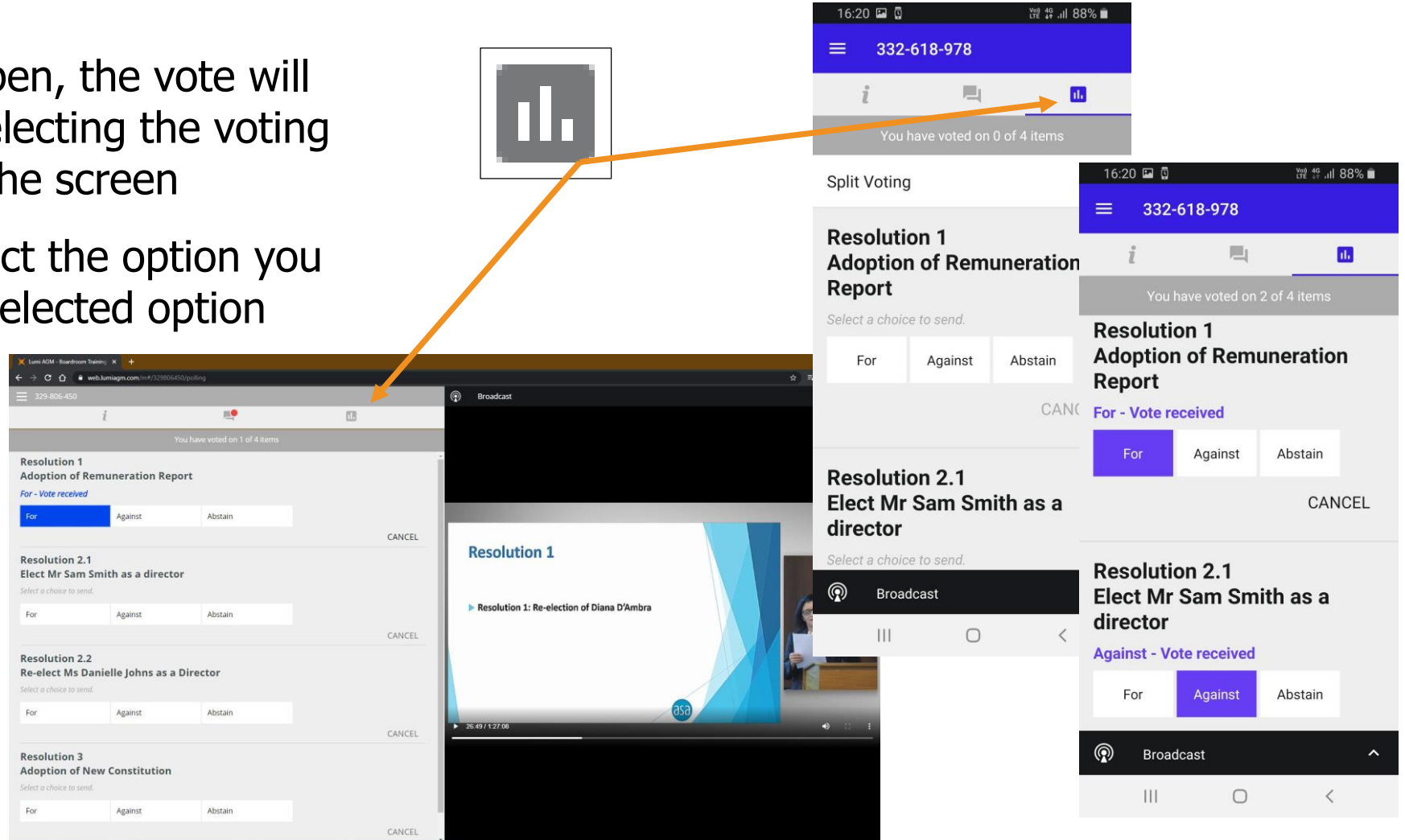
ONLINE Attendees – Question PROCESS

- When the Question function is available, the Q&A icon will appear at the top of the app.
- To send in a question, simply click in the 'Ask a question' box, type your question and then press the send arrow
- Your question will be sent immediately for review



ONLINE Attendees – VOTING PROCESS

- When the poll is open, the vote will be accessible by selecting the voting icon at the top of the screen
- To vote simply select the option you wish to send, the selected option will change colour





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COMPUTERSHARE INVESTOR SERVICES

RETURNING OFFICER: NIGEL BULLING





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RESOLUTIONS



RESOLUTION 1

RATIFICATION OF PRIOR ISSUES OF PLACEMENT SHARES

That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, shareholders ratify the issue of 47,405,494 Shares issued on 29 May 2020 under the placement announced on 21 May 2020 on the terms and conditions set out in the Explanatory Memorandum.

RESOLUTION 1

RATIFICATION OF PRIOR ISSUES OF PLACEMENT SHARES

Proxies		Percentage of Proxies
For:	158,268,103	98.98%
Against:	758,552	0.47%
Open:	878,393	.55%
Abstain:	46,882,166	N/A

RESOLUTION 2

ISSUE OF OPTIONS TO SUB-UNDERWRITERS

That, for the purposes of ASX Listing Rule 7.1 and for all other purposes, shareholders approve the issue of 30,000,000 unlisted options in the Company to sub-underwriters of the Retail Entitlement Offer on the terms and conditions set out in the Explanatory Memorandum.

RESOLUTION 2

ISSUE OF OPTIONS TO SUB-UNDERWRITERS

Proxies		Percentage of Proxies
For:	193,988,413	98.38%
Against:	2,321,262	1.18%
Open:	865,506	.44%
Abstain:	10,111,823	N/A

RESOLUTION 3

ELECTION OF MR. DAVID ACTON AS A NON-EXECUTIVE DIRECTOR OF THE COMPANY

That for the purposes of clause 13.4 of the Company's Constitution and for all other purposes, David Acton, being a Director appointed to fill a casual vacancy, retires as a Director of the Company and, being eligible, is elected as a Director of the Company.

RESOLUTION 3

ELECTION OF MR. DAVID ACTON AS A NON-EXECUTIVE DIRECTOR OF THE COMPANY

Proxies		Percentage of Proxies
For:	206,838,603	99.42%
Against:	338,218	.16%
Open:	865,506	.42%
Abstain:	59,222	N/A

RESOLUTION 4

APPROVAL OF THE FIRSTWAVE CLOUD TECHNOLOGY LIMITED RIGHTS PLAN

That, for the purposes of Listing Rule 7.2 Exception 13 and for all other purposes, the FirstWave Cloud Technology Limited Rights Plan (the Plan) and any grants of Rights (as defined in the Plan) and Shares (ordinary shares in the Company) or Restricted Shares (Shares that are subject to disposal restrictions) that result from the exercising of Rights under the Plan be approved.

RESOLUTION 4

APPROVAL OF THE FIRSTWAVE CLOUD TECHNOLOGY LIMITED RIGHTS PLAN

Proxies		Percentage of Proxies
For:	152,563,250	98.22%
Against:	1,896,936	1.22%
Open:	865,506	.56%
Abstain:	26,364	N/A

RESOLUTION 5

APPROVAL OF THE GRANTING OF SERVICE RIGHTS TO A DIRECTOR – JOHN GRANT

That, subject to obtaining approval for Resolution 4, approval is given for the issue of Service Rights (with Disposal Restrictions) in lieu of Board Fees to John Grant, Executive Director and Chairman of the Company, under the FirstWave Cloud Technology Limited Rights Plan (the Plan) on the terms and conditions described in the Explanatory Memorandum to this Notice of Meeting, for the purposes of ASX Listing Rule 10.14, and all other purposes.

RESOLUTION 5

APPROVAL OF THE GRANTING OF SERVICE RIGHTS TO A DIRECTOR – JOHN GRANT

The period over which fixed remuneration is sacrificed for the issue of Service Rights is from 1 January 2020 to 31 December 2021 and the number of Service Rights will be calculated as the total of:

- the whole number determined by dividing the amount of fixed remuneration sacrificed during the period from 1 January 2020 to 31 May 2020 by 4.5 cents;
- the whole number determined by dividing the amount of fixed remuneration sacrificed during the period from 1 June 2020 to 30 September 2020 by 4.5 cents;
- the whole number determined by dividing the amount of fixed remuneration sacrificed during the period from 1 October 2020 to 31 December 2020 by 4.5 cents;
- the whole number determined by dividing the amount of fixed remuneration sacrificed during the period from 1 January 2021 to 31 March 2021 by 4.5 cents;
- the whole number determined by dividing the amount of fixed remuneration sacrificed during the period from 1 April 2021 to 30 June 2021 by 4.5 cents; and
- the whole number determined by dividing the amount of fixed remuneration sacrificed during the period from 1 July 2021 to 31 December 2021 by the VWAP of Shares over the 5 trading days following the announcement of the Company's FY22 half year results.

RESOLUTION 5

APPROVAL OF THE GRANTING OF SERVICE RIGHTS TO A DIRECTOR – JOHN GRANT

Proxies		Percentage of Proxies
For:	197,722,626	97.14%
Against:	4,953,456	2.43%
Open:	865,506	.43%
Abstain:	564,561	N/A

RESOLUTION 6

APPROVAL OF THE GRANTING OF RESTRICTED RIGHTS TO A DIRECTOR SCOTT LIDGETT

That, subject to obtaining approval for Resolution 4, approval is given for the issue of Restricted Rights in lieu of Board Fees to Scott Lidgett, Non-Executive Director of the Company, under the FirstWave Cloud Technology Limited Rights Plan (the Plan) on the terms and conditions described in the Explanatory Memorandum to this Notice of Meeting, for the purposes of ASX Listing Rule 10.14, and all other purposes.

RESOLUTION 6

APPROVAL OF THE GRANTING OF RESTRICTED RIGHTS TO A DIRECTOR SCOTT LIDGETT

The period over which directors' fees are sacrificed for the issue Restricted Rights is from 1 December 2019 to 31 December 2021 and the number of Restricted Rights will be calculated as the total of:

- the whole number determined by dividing the amount of fees sacrificed during the period from 1 December 2019 to 31 December 2019 by 4.5 cents;
- the whole number determined by dividing the amount of fees sacrificed during the period from 1 January 2020 to 30 June 2021 by 4.5 cents; and
- the whole number determined by dividing the amount of fees sacrificed during the period from 1 July 2021 to 31 December 2021 by the VWAP of Shares over the 5 trading days following the announcement of the Company's FY22 half year results.



RESOLUTION 6

APPROVAL OF THE GRANTING OF RESTRICTED RIGHTS TO A DIRECTOR SCOTT LIDGETT

Proxies		Percentage of Proxies
For:	180,421,314	96.87%
Against:	4,966,343	2.67%
Open:	865,506	.46%
Abstain:	551,674	N/A

RESOLUTION 7

APPROVAL OF THE GRANTING OF RESTRICTED RIGHTS TO A DIRECTOR PAUL MACRAE

That, subject to obtaining approval for Resolution 4, approval is given for the issue of Restricted Rights in lieu of Board Fees to Paul Macrae, Non-Executive Director of the Company, under the FirstWave Cloud Technology Limited Rights Plan (the Plan) on the terms and conditions described in the Explanatory Memorandum to this Notice of Meeting, for the purposes of ASX Listing Rule 10.14, and all other purposes.

RESOLUTION 7

APPROVAL OF THE GRANTING OF RESTRICTED RIGHTS TO A DIRECTOR PAUL MACRAE

The period over which directors' fees are sacrificed for the issue Restricted Rights is from 1 December 2019 to 31 December 2021 and the number of Restricted Rights will be calculated as the total of:

- the whole number determined by dividing the amount of fees sacrificed during the period from 1 December 2019 to 31 December 2019 by 4.5 cents;
- the whole number determined by dividing the amount of fees sacrificed during the period from 1 January 2020 to 30 June 2021 by 4.5 cents; and
- the whole number determined by dividing the amount of fees sacrificed during the period from 1 July 2021 to 31 December 2021 by the VWAP of Shares over the 5 trading days following the announcement of the Company's FY22 half year results.



RESOLUTION 7

APPROVAL OF THE GRANTING OF RESTRICTED RIGHTS TO A DIRECTOR

PAUL MACRAE

Proxies		Percentage of Proxies
For:	198,006,784	97.13%
Against:	4,966,343	2.44%
Open:	880,664	.43%
Abstain:	4,233,758	N/A

RESOLUTION 8

APPROVAL FOR THE GRANTING OF RESTRICTED RIGHTS TO A DIRECTOR DAVID ACTON

That, subject to obtaining approval for Resolution 3 and Resolution 4, approval is given for the issue of 960,000 Restricted Rights to David Acton, Non-Executive Director of the Company, under the FirstWave Cloud Technology Limited Rights Plan (the Plan) on the terms and conditions described in the Explanatory Memorandum to this Notice of Meeting, for the purposes of ASX Listing Rule 10.14, and all other purposes.



RESOLUTION 8

APPROVAL FOR THE GRANTING OF RESTRICTED RIGHTS TO A DIRECTOR DAVID ACTON

Proxies		Percentage of Proxies
For:	200,683,909	96.69%
Against:	6,000,460	2.89%
Open:	865,506	.42%
Abstain:	551,674	N/A



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QUESTIONS



QUESTIONS ON THE RESOLUTIONS

Resolution 1 – Ratification of prior issues of placement shares

Resolution 2 – Issue of options to sub-underwriters

Resolution 3 – Election of Mr David Acton as a Non-Executive Director of the Company

Resolution 4 – Approval of the FirstWave Cloud Technology Ltd Rights Plan

Resolution 5 – Approval of the granting of service rights to a Director – John Grant

Resolution 6 – Approval of the granting of restricted rights to a Director – Scott Lidgett

Resolution 7 – Approval of the granting of restricted rights to a Director – Paul MacRae

Resolution 8 – Approval for the granting of restricted rights to a Director – David Acton

FY20 Q4 + FY20 Full Year + FY21 Update

31 July 2020

10am

Register at:

<https://s1.c-conf.com/diamondpass/10008409-invite.html>

You will receive a calendar notification with dial-in details and a PIN for fast track access to the call.

THANK YOU