

Appendix 3H

Notification of cessation of +securities

Information and documents given to ASX become ASX's property and may be made public.

*Denotes minimum information required for first lodgement of this form.

Part 1 – Entity and announcement details

Question no	Question	Answer
1.1	*Name of entity We (the entity named above) provide the following information about our issued capital. ¹	FIRSTWAVE CLOUD TECHNOLOGY LIMITED
1.2	*Registration type and number <i>Please supply your ABN, ARSN, ARBN, ACN or another registration type and number (if you supply another registration type, please specify both the type of registration and the registration number).</i>	ABN: 35144733595
1.3	*ASX issuer code	FCT
1.4	*The announcement is <i>Select whichever is applicable.</i>	☐ New announcement ☒ Update/amendment to previous announcement ☐ Cancellation of previous announcement
1.4a	*Reason for update <i>Answer this question if your response to Q 1.4 is "Update/amendment to previous announcement".</i>	Correction to 'Number of securities that have ceased'
1.4b	*Date of previous announcement to this update <i>Answer this question if your response to Q 1.4 is "Update/amendment to previous announcement".</i>	16 December 2021
1.4c	*Reason for cancellation <i>Answer this question if your response to Q 1.4 is "Cancellation of previous announcement".</i>	Not applicable
1.4d	*Date of previous announcement to this cancellation <i>Answer this question if your response to Q 1.4 is "Cancellation".</i>	Not applicable
1.5	*Date of this announcement	7 March 2022

¹ Listing rule 3.10.3E requires an entity to notify ASX of details of the cessation of:

- (a) any securities issued under an employee incentive scheme:
 - (i) to key management personnel or an associate, within 5 business days of their cessation;
 - (ii) to someone who is not key management personnel or an associate, within 10 business days of the end of the quarter in which the cessation occurred;
- (b) any other equity securities not otherwise notifiable to ASX under rule 3.8A, within 5 business days of their cessation; or
- (c) any quoted debt securities, within 5 business days of their cessation.

The notification must be in the form of, or accompanied by, an Appendix 3H.

Listing rule 3.8A requires an entity to notify ASX of the cessation of securities pursuant to a buy-back by giving ASX an Appendix 3H:

- in the case of a minimum holding buy-back, within 5 business days of the completion of the buyback; or
- in all other cases, within 5 business days of giving ASX the final notice for the buy-back.

Part 2 – Details of +equity securities or quoted +debt securities that have ceased

Question No.	Question	Answer
2.1	*ASX +security code and description	FCTAB : OPTION EXPIRING VARIOUS DATES EX VARIOUS PRICES
2.2	*Number of securities that have ceased	366,666
2.3	*Reason for cessation <i>Note: the conversion of a convertible security (which is notifiable to ASX under Listing Rule 3.10.3B) is not regarded as the "cessation" of the convertible security for the purposes of this rule. Likewise, the payment up of a partly paid security resulting in it becoming a fully paid security (which is notifiable to ASX under Listing Rule 3.10.3D) is not regarded as the "cessation" of the partly paid security for the purposes of this rule.</i>	☒ Expiry of option or other convertible security without exercise or conversion ☐ Lapse of conditional right to securities because the conditions have not been, or have become incapable of being, satisfied ☐ Cancellation pursuant to a minimum holding buy-back ☐ Cancellation pursuant to an employee share scheme buy-back ☐ Cancellation pursuant to an on-market buy-back ☐ Cancellation pursuant to an equal access scheme buy-back ☐ Cancellation pursuant to a selective buy-back ☐ Cancellation pursuant to another form of buy back ☐ Cancellation pursuant to a reduction of capital ☐ Cancellation pursuant to a scheme of arrangement or other reconstruction ☐ Cancellation by agreement between the entity and the holder ☐ Repayment or redemption of +convertible debt security without conversion ☐ Repayment or redemption of quoted +debt security ☐ Redemption of redeemable preference securities ☐ Redemption of units ☐ Cancellation of partly paid +securities upon which a call or instalment has not been paid ☐ Other <i>If you have selected 'other' please provide additional details regarding the reason for cessation here.</i>

2.4	*Date of cessation	14 December 2021
2.5	*Is the entity paying any consideration for the cessation? <i>Example: the payment of an amount to the holder of an option or right as consideration for the holder to agree to a cancellation of the option or right.</i> <i>The repayment of the principal amount of a convertible debt security or quoted debt security in accordance with its terms is not regarded as consideration paid for the cessation of that security.</i>	No
2.6	*In what currency is the consideration being paid? <i>Answer this question if your response to Q 2.5 is "Yes"</i>	Not applicable
2.6a	*Consideration amount per +security paid by the entity for the cessation <i>Answer this question if your response to Q 2.5 is "Yes"</i> <i>The consideration amount per security should be provided per the currency specified in Q2.6.</i> <i>Note: This question is <u>not</u> applicable for buy-back events (i.e. Minimum Holding, Employee, On-Market, Equal Access, Selective),</i>	Not applicable
2.6b	*Total consideration paid or payable for the securities <i>The total consideration amount should be provided per the currency specified in Q2.6.</i> <i>Note: This question <u>is</u> applicable to buy-back events only (i.e. minimum holding, employee share scheme, on-market, equal access scheme, selective or other),</i>	Not applicable
2.7	Any other information the entity wishes to notify to ASX about the cessation?	Not applicable

Repeat the above questions if you are advising the cessation of more than one security class.

Part 3 – Issued capital following changes

Following the cessation of the +securities the subject of this notification, the issued capital of the entity will comprise:

3.1	*Quoted +equity securities and +debt securities (total number of each +class of +securities quoted on ASX) <table border="1"> <thead> <tr> <th data-bbox="352 423 871 472">ASX +security code and description</th><th data-bbox="871 423 1385 472">Total number of +securities on issue</th></tr> </thead> <tbody> <tr> <td data-bbox="352 472 871 539">FCT : ORDINARY FULLY PAID</td><td data-bbox="871 472 1385 539">809,905,373</td></tr> <tr> <td data-bbox="352 539 871 622">FCTN : ORDINARY FULLY PAID DEFERRED</td><td data-bbox="871 539 1385 622">100,356,171</td></tr> </tbody> </table>	ASX +security code and description	Total number of +securities on issue	FCT : ORDINARY FULLY PAID	809,905,373	FCTN : ORDINARY FULLY PAID DEFERRED	100,356,171						
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3.2	*Unquoted +equity securities (total number of each +class of +equity securities issued but not quoted on ASX): <table border="1"> <thead> <tr> <th data-bbox="352 748 871 797">ASX +security code and description</th><th data-bbox="871 748 1385 797">Total number of +securities on issue</th></tr> </thead> <tbody> <tr> <td data-bbox="352 797 871 880">FCTAAB : SHARE APPRECIATION RIGHTS</td><td data-bbox="871 797 1385 880">9,277,165</td></tr> <tr> <td data-bbox="352 880 871 963">FCTAB : OPTION EXPIRING VARIOUS DATES EX VARIOUS PRICES</td><td data-bbox="871 880 1385 963">31,559,333</td></tr> <tr> <td data-bbox="352 963 871 1046">FCTAZ : SERVICE RIGHTS</td><td data-bbox="871 963 1385 1046">15,395,190</td></tr> <tr> <td data-bbox="352 1046 871 1128">FCTAAA : RESTRICTED RIGHTS</td><td data-bbox="871 1046 1385 1128">4,817,225</td></tr> <tr> <td data-bbox="352 1128 871 1211">FCTAG : PERFORMANCE RIGHTS</td><td data-bbox="871 1128 1385 1211">2,575,739</td></tr> </tbody> </table>	ASX +security code and description	Total number of +securities on issue	FCTAAB : SHARE APPRECIATION RIGHTS	9,277,165	FCTAB : OPTION EXPIRING VARIOUS DATES EX VARIOUS PRICES	31,559,333	FCTAZ : SERVICE RIGHTS	15,395,190	FCTAAA : RESTRICTED RIGHTS	4,817,225	FCTAG : PERFORMANCE RIGHTS	2,575,739
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Note: the figures provided in the tables in sections 3.1 and 3.2 above are used to calculate the total market capitalisation of the entity published by ASX from time to time. Please make sure you include in the relevant table each class of securities issued by the entity.

If you have quoted CHESS Depository Interests (CDIs) issued over your securities, include them in the table in section 3.1. Restricted securities should only be included in the table in section 3.1 if you are applying to have them quoted because the escrow period for the securities has expired or is about to expire. Otherwise include them in the table in section 3.2.

Introduced 05/06/21