



## Change of Chief Financial Officer and Company Secretary

FirstWave Cloud Technology Limited (ASX: FCT) ("FirstWave" or "the Company") advises that Chief Financial Officer and Company Secretary, Mr Iain Bartram, has been retrenched from his role following mutual agreement.

The retrenchment marks the final step in FirstWave's corporate restructure, which positions the Company to focus on the development and sales of AI-driven compliance management solutions and monetisation of the estimated 150,000 organisations using FirstWave's free Open-Audit product.

This company believes it is well-positioned heading into FY26, having secured \$2 million in sales since June and reporting a modest \$9,000 cash usage from operating activities for FY25 – a key milestone as it moves towards cash flow positivity. The company has a simplified structure and simplified financial systems to target this next phase of growth.

Mr Bartram will serve a three-month notice period commencing today to ensure a smooth transition of responsibilities.

As part of this transition:

- FirstWave has commenced a search for a fractional Chief Financial Officer.
- Company secretarial services will be transitioned to Emily Austin of Automic Group (our share registrar), where she is a professional Company Secretary and a senior manager. Ms Austin has been involved with the Company over the past three years in the role of Company Secretary Advisor. Ms Austin holds a Masters in Business Law and a post graduate degree in Applied Corporate Governance and Risk Management and the board expresses their delight to retain her service.
- Mr Tony De Polignol, General Manager – Commercial Operations, has been appointed to the Executive Leadership Team, reporting directly to the Managing Director and CEO.
- Additionally, the Company is planning to employ a Chief Revenue Officer.

The Board thanks Iain for his service to the Company and the strong legacy he leaves behind – in particular working with Mr Maher and the Board to drive the Company toward cash flow positivity.

"Iain has played a pivotal role during a critical period in FirstWave's transformation," said Managing Director and CEO Danny Maher. "His leadership has helped lay the foundation for our growth-focused strategy, and we wish him every success in the future."

### ENDS

Authorised for release by the Board.

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## About FirstWave

FirstWave is a global software company formed in 2004. The company is a leading provider of enterprise-grade network management, automation, audit and cybersecurity software with an estimated 150,000 organisations using Firstwave software across 178 countries. Clients include Microsoft, Telmex, Telstra, Claro and NASA.