



FIRSTWAVE
CLOUD SECURITY TECHNOLOGY

24 December 2020: ASX Release

Establishment of FY21 LTI scheme under Plan

Leading Australian headquartered global cybersecurity company, **FirstWave Cloud Technology Limited (ASX: FCT) (FirstWave)** is pleased to advise that the Board has established a long term incentive scheme (**LTI**) under the Company's existing Firstwave Cloud Technology Limited Rights Plan (**Plan**). The Plan was approved by Shareholders on 29 July 2020.

Pursuant to the LTI, the Board will have the discretion to invite certain key executives to apply for Share Appreciation Rights (**Rights**) under the Plan, which have been designed to deliver long term variable remuneration opportunities for key executives, which have service and vesting conditions, that assist in aligning the interests of the executives, with shareholders of the Company.

The Board has completed its remuneration review for FY21 and has assessed an initial grant of 2,575,739 Rights under the Plan.

The material terms of the Rights are **attached** to the Appendix 3G, which has also been released today.

This announcement has been authorised for release by the Board of the Company.

– ENDS –

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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 cybersecurity 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 cybersecurity. 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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