



Announcement Summary

Entity name
FIRSTWAVE CLOUD TECHNOLOGY LIMITED

Date of this announcement
Friday January 23, 2026

The +securities the subject of this notification are:
Other
Total number of +securities to be issued/transferred

ASX +security code	Security description	Total number of +securities to be issued/transferred	Issue date
FCTAAB	SHARE APPRECIATION RIGHTS	60,000,000	23/12/2025

Refer to next page for full details of the announcement



Part 1 - Entity and announcement details

1.1 Name of entity

FIRSTWAVE CLOUD TECHNOLOGY LIMITED

We (the entity named above) give notice of the issue, conversion or payment up of the following unquoted +securities.

1.2 Registered number type

ABN

Registration number

35144733595

1.3 ASX issuer code

FCT

1.4 The announcement is

New announcement

1.5 Date of this announcement

23/1/2026



Part 2 - Issue details

2.1 The +securities the subject of this notification are:

Other

Please specify

Rights issued to directors of the Company, as approved by Shareholders at the 2025 AGM.

2.2a This notification is given in relation to an issue of +securities in a class which is not quoted on ASX and which:

has an existing ASX security code ("existing class")



Part 3B - number and type of +securities the subject of this notification (existing class) where issue has not previously been notified to ASX in an Appendix 3B

Additional +securities in an existing class

ASX +security code and description

FCTAAB : SHARE APPRECIATION RIGHTS

Date the +securities the subject of this notification were issued

23/12/2025

Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class

Yes

Any other information the entity wishes to provide about the +securities the subject of this notification

Please provide any further information needed to understand the circumstances in which you are notifying the issue of these +securities to ASX, including why the issue of the +securities has not been previously announced to the market in an Appendix 3B

Share Appreciation Rights issued to directors of the Company with terms included in the Notice of 2025 AGM.

Issue details

Number of +securities

60,000,000

Were the +securities issued for a cash consideration?

No

Please describe the consideration being provided for the +securities

Nil

Purpose of the issue

To pay for services rendered

Additional Details

The grants would reduce the cash payments that would otherwise be payable to directors.

Part 4 - +Securities on issue

Following the issue, conversion or payment up of the +securities the subject of this notification, the +securities of the entity will comprise:

The figures in parts 4.1 and 4.2 below are automatically generated and may not reflect the entity's current issued capital if other Appendix 2A, Appendix 3G or Appendix 3H forms are currently with ASX for processing.

4.1 Quoted +securities (Total number of each +class of +securities issued and quoted on ASX)

ASX +security code and description	Total number of +securities on issue
FCT : ORDINARY FULLY PAID	2,121,880,844

4.2 Unquoted +securities (Total number of each +class of +securities issued but not quoted on ASX)

ASX +security code and description	Total number of +securities on issue
FCTAAB : SHARE APPRECIATION RIGHTS	114,130,222
FCTAB : OPTION EXPIRING VARIOUS DATES EX VARIOUS PRICES	105,083,354
FCTAZ : SERVICE RIGHTS	26,226,052
FCTAAA : RESTRICTED RIGHTS	4,669,885



Part 5 - Other Listing Rule requirements

5.1 Were the +securities issued under an exception in Listing Rule 7.2 and therefore the issue did not need any security holder approval under Listing Rule 7.1?

No

5.2 Has the entity obtained, or is it obtaining, +security holder approval for the issue under listing rule 7.1?

Yes

5.2a Date of meeting or proposed meeting to approve the issue under listing rule 7.1

28/11/2025