

ASX Announcement



5 June 2026

ASX Compliance

ASX Limited

By email: ListingsComplianceSydney@asx.com.au

Dear ASX Compliance,

FirstWave Cloud Technology Limited (ASX: FCT) – Response to ASX Aware Letter dated 2 June 2026

FirstWave Cloud Technology Limited (FCT) refers to the ASX Aware Letter dated 2 June 2026 (the Aware Letter) and provides the following responses to each of the questions raised. Defined terms used in the Aware Letter have the same meanings in this response.

Question 1: Does FCT consider the Information to be information that a reasonable person would expect to have a material effect on the price or value of its securities?

Yes. FCT considers that the Information disclosed in the shareholder webinar, when taken as a whole, constituted information that a reasonable person would expect to have a material effect on the price or value of FCT's securities. In particular, the cash balance and revenue metrics provided a current trading and liquidity update beyond information previously disclosed to the market.

Question 2: If the answer to any part of question 1 is 'no', please advise the basis for that view.

Not applicable.

Question 3: When did FCT first become aware of the Information?

While the underlying financial data existed within the Company's systems prior to 28 May 2026, the specific cash and revenue metrics disclosed in the webinar were not finalised and presented to management in a sufficiently complete and verified form until shortly before the webinar commenced on 28 May 2026. Upon completion of that review, management assessed the information as material and determined that it should be disclosed to the market immediately.

Question 4: If FCT first became aware of the Information before the date of the Announcement, did FCT make any announcement prior to that date which disclosed the Information? If not, please explain why the Information was not released to market at an earlier time.

The relevant cash and revenue metrics were being reviewed and finalised by management immediately prior to the shareholder webinar. Upon concluding that the information was material and should be disclosed to the market, the Company immediately prepared and submitted the announcement to MAP. While the announcement was submitted shortly after the commencement of the webinar (at 9:10am), the Company took steps to lodge the announcement as soon as possible following completion of its assessment of the information.

Due to a formatting issue identified by ASX following submission of the announcement, ASX contacted the Company to advise that amendments were suggested prior to its release. FCT agreed to the suggested amendments before the announcement could be released. As management was conducting the live shareholder webinar at the time, the suggested amendments and confirmation



for release were completed shortly thereafter, following which the announcement was released on MAP.

The webinar was intended as a shareholder engagement update rather than as a tool for first disclosure of market-sensitive information. Once management determined that certain financial metrics to be discussed in the webinar may be material, the Company took steps to disclose that information to the market through MAP.

Question 5: Please confirm that FCT is in compliance with the Listing Rules and, in particular, Listing Rule 3.1.

FCT considers that it has complied with its continuous disclosure obligations under Listing Rule 3.1 and its other obligations under the ASX Listing Rules. FCT is not aware of any information that is required to be disclosed under Listing Rule 3.1 that has not already been disclosed to the market.

FCT has reviewed the events of 28 May 2026 and has implemented the measures outlined under Further Undertakings below to further enhance its continuous disclosure processes and ensure that market-sensitive information is released to the market before being communicated to investors in future.

Question 6: Please confirm that FCT's responses to the questions above have been authorised and approved in accordance with its published continuous disclosure policy or otherwise by its board or an officer of FCT with delegated authority from the board to respond to ASX on disclosure matters.

Confirmed. This response has been authorised and approved by the Board of FCT in accordance with the Company's continuous disclosure policy.

Further Undertakings

FCT is committed to meeting its continuous disclosure obligations and to maintaining transparency with shareholders and the market. Having reviewed the events of 28 May 2026, FCT will:

- (a) lodge market-sensitive information on MAP, and confirm its release, before that information is presented in any investor communication, including any shareholder webinar or briefing; and
- (b) review the timing of its internal financial reporting so that mid-period cash and revenue figures (i.e. outside of normal financial reporting processes) are settled in advance of any scheduled investor event.

Yours faithfully,

Emily Austin
Company Secretary

2 June 2026

Ms Emily Austin
Senior Manager
Automatic Group

By email only.

Dear Ms Austin

Firstwave Cloud Technology Limited ('FCT'): ASX Aware Letter

ASX refers to the following:

- A. FCT's announcement titled 'FirstWave Shareholder Update Webinar Notification' released on the ASX Market Announcements Platform ('MAP') at 1:31 PM on 25 May 2026, which stated that FCT's shareholder update webinar was scheduled at 9:00am (AEST) on Thursday 28 May 2026. It further stated that the webinar would cover FirstWave's Q3 FY26 financial results, following the release of the Company's Quarterly Activity Report and Appendix 4C on 30 April 2026, and would also include a product update.
- B. FCT's announcement titled 'FirstWave Shareholder Webinar', marked by FCT as market sensitive and released on MAP at 10:44 PM on 28 May 2026 (the 'Announcement'). The Announcement appears to have been lodged after the webinar schedule for 9:00 AM on that day, and disclosed FCT's financials and product update, including a cash balance of \$2.4 million as at 25 May 2026 and revenues of approximately \$2.7 million for the period from 1 April to 25 May 2026 (with Q3 revenues of approximately \$1.45 million) ('Information').
- C. Listing Rule 3.1, which requires a listed entity to immediately give ASX any information concerning it that a reasonable person would expect to have a material effect on the price or value of the entity's securities.
- D. The definition of 'aware' in Chapter 19 of the Listing Rules, which states that:
- an entity becomes aware of information if, and as soon as, an officer of the entity (or, in the case of a trust, an officer of the responsible entity) has, or ought reasonably to have, come into possession of the information in the course of the performance of their duties as an officer of that entity.*
- E. Section 4.4 in *Guidance Note 8 Continuous Disclosure: Listing Rules 3.1 – 3.1B* ('Guidance Note 8') titled 'When does an entity become aware of information?'
- F. Listing Rule 3.1A, which sets out exceptions from the requirement to make immediate disclosure as follows.
- 3.1A *Listing rule 3.1 does not apply to particular information while each of the following is satisfied in relation to the information:*
- 3.1A.1 *One or more of the following 5 situations applies:*
- *It would be a breach of a law to disclose the information;*
 - *The information concerns an incomplete proposal or negotiation;*
 - *The information comprises matters of supposition or is insufficiently definite to warrant disclosure;*
 - *The information is generated for the internal management purposes of the entity; or*
 - *The information is a trade secret; and*

3.1A.2 *The information is confidential and ASX has not formed the view that the information has ceased to be confidential; and*

3.1A.3 *A reasonable person would not expect the information to be disclosed.*

G. The concept of 'confidentiality' detailed in section 5.8 of Guidance Note 8. In particular, the Guidance Note states that:

Whether information has the quality of being confidential is a question of fact, not one of the intention or desire of the entity. Accordingly, even though an entity may consider information to be confidential and its disclosure to be a breach of confidence, if it is in fact disclosed by those who know it, then it is no longer a secret and it ceases to be confidential information for the purposes of this rule.

Request for information

Having regard to the above, ASX asks FCT to respond separately to each of the following questions:

1. Does FCT consider the Information (as defined in paragraph B above), or any part thereof, to be information that a reasonable person would expect to have a material effect on the price or value of its securities?
2. If the answer to any part of question 1 is 'no', please advise the basis for that view.
3. When did FCT first become aware of the information referred to in question 1 above?
4. If FCT first became aware of the Information before the date of the Announcement, did FCT make any announcement prior to that date which disclosed the Information? If so, please provide details. If not, please explain why the Information was not released to the market at an earlier time, commenting specifically on when you believe FCT was obliged to release the Information under Listing Rules 3.1 and 3.1A and what steps FCT took to ensure that the Information was released promptly and without delay.
5. Please confirm that FCT is in compliance with the Listing Rules and, in particular, Listing Rule 3.1.
6. Please confirm that FCT's responses to the questions above have been authorised and approved in accordance with its published continuous disclosure policy or otherwise by its board or an officer of FCT with delegated authority from the board to respond to ASX on disclosure matters.

When and where to send your response

This request is made under Listing Rule 18.7. Your response is required as soon as reasonably possible and, in any event, by no later than **4:00 PM AEST Thursday, 4 June 2026**.

You should note that if the information requested by this letter is information required to be given to ASX under Listing Rule 3.1 and it does not fall within the exceptions mentioned in Listing Rule 3.1A, FCT's obligation is to disclose the information 'immediately'. This may require the information to be disclosed before the deadline set out above and may require FCT to request a trading halt immediately if trading in FCT's securities is not already halted or suspended.

Your response should be sent by e-mail to **ListingsComplianceSydney@asx.com.au**. It should not be sent directly to the ASX Market Announcements Office. This is to allow us to review your response to confirm that it is in a form appropriate for release to the market, before it is published on the ASX Market Announcements Platform.

Suspension

If you are unable to respond to this letter by the time specified above, ASX will likely suspend trading in FCT's securities under Listing Rule 17.3.

Listing Rules 3.1 and 3.1A

In responding to this letter, you should have regard to FCT's obligations under Listing Rules 3.1 and 3.1A and also to Guidance Note 8 *Continuous Disclosure: Listing Rules 3.1 – 3.1B*. It should be noted that FCT's obligation to disclose information under Listing Rule 3.1 is not confined to, nor is it necessarily satisfied by, answering the questions set out in this letter.

Release of correspondence between ASX and entity

We reserve the right to release all or any part of this letter, your reply and any other related correspondence between us to the market under listing rule 18.7A. The usual course is for the correspondence to be released to the market.

Yours sincerely

ASX Compliance