



FirstWave appoints Danny Maher as Chief Executive Officer

FirstWave Cloud Technology Limited (ASX: FCT) (FirstWave), the global cybersecurity company, is pleased to announce the appointment of Mr Danny Maher as Chief Executive Officer (CEO). Mr Maher will join the Company on 10 January 2022 and assume the role immediately taking over from the Executive Chairman and interim CEO, Mr John Grant, who will continue as Chairman in a non-executive capacity.

Mr Maher has over 25 years' experience in the IT industry across the USA, Asia, UK and Australian markets.

Other key achievements include:

- Established Opmantek, a developer of cloud-enabled automated enterprise network management and IT audit software, on 29th October 2010. Opmantek operates offices in Australia, the US and Mexico, with software being used around the world by mid-market and enterprise customers that include Microsoft, Telmex, NASA and Singtel.
- Mr Maher, ING Bank and Allen & Buckeridge venture partners were the 100% owners of NetStar, which was acquired by Logicalis in 2010. At NetStar, Mr. Maher co-founded, led and built the global Managed Services business in Sydney, Australia growing it to service clients in 42 countries.
- Mr Maher is a graduate of the University of Canberra where he studied a double major in Computing and a minor in Marketing, and won the prestigious University Prize.

Commenting on Mr Maher's appointment, FirstWave Executive Chairman Mr John Grant said, "It's very good news for FirstWave shareholders to have Danny take up the role of CEO. He brings terrific experience in commercialising software from Australia globally, and the thinking and approach of a founder through his significant shareholding in the company."

The terms of Mr Maher's contract are outlined in the Appendix.

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Authorised for release by the Company Secretary.

For media and investor inquiries, please contact:

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About FirstWave Cloud Technology Limited (FirstWave)

FirstWave, a leading Australian global cybersecurity technology company, has delivered cybersecurity-as-a-service solutions since 2004, in line with its mission is to democratise enterprise-grade cybersecurity-as-a-service for the SMB market. In an increasingly connected and vulnerable digital world, FirstWave believes that safe business is good business and that every business should have access to enterprise-grade 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.

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Appendix Material Terms of Danny Maher's Employment Contract

Key Terms	Detail
Commencement Date	10 January 2022.
Role	Chief Executive Officer.
Notice Period	The Company may terminate without cause on providing three months' written notice. Mr Maher may be terminated immediately for serious misconduct.
Fixed Remuneration (excluding Superannuation)	Fixed Remuneration of A\$360,000 per annum.
Superannuation	Minimum percentage superannuation contribution as required by law.
Short Term Incentive (STI)	Short term annual variable remuneration of A\$360,000 based on performance against targets agreed with the Board
Payments on Termination	The Company can make a payment in lieu of three months' notice.
Restraint Period	12 months.
Other Terms	The employment agreement contains standard terms and conditions for agreements of this nature including provisions relating to leave entitlements, confidential information and intellectual property.

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