



**FIRSTWAVE**  
CLOUD SECURITY TECHNOLOGY

28 June 2019: ASX Media Release

## FirstWave confirms John Grant ex Data#3 CEO has been appointed as Executive Director and Chairman

### Highlights:

- **John Grant to join FCT as Executive Chairman**
- **Non-Executive Director Simon Moore to retire from the Board**

Leading Australian cloud security technology company, **FirstWave Cloud Technology Limited (ASX: FCT) (FirstWave or Company)** today announces changes to its Board of Directors.

Mr John Grant, who has acted as an advisor to the Board since April 2019, has been appointed to the Board as Executive Director and Chairman replacing Mr Sam Saba who will remain on the Board as a Non-Executive Director. In this role, Mr Grant will lead the Board and work closely with the Executive team through the first half of FY2020 to help the Company secure the outcomes it needs in this period. It is intended that he will then move to the role of Non-Executive Chairman of the Company during the second half of FY2020.

John Grant brings significant experience in terms of the technology sector, business operations and Board leadership having held positions including Inaugural Chair of the Australian Rugby League Commission from 2012 to 2018 and Managing Director and CEO of ASX listed technology company, Data#3 Limited, from 1996 to 2015. He is currently a Non-Executive Director of UniQuest Pty Ltd, the commercialisation company of the University of Queensland, and Stadiums Queensland, the owner and operator of the Queensland Government's \$1.8 billion investment in elite and community stadia and entertainment assets.

*"It is rare that an Australian technology company can find a place in the world,"* Mr Grant commented.

*"While such success never comes easily or as early as hoped, with the continued support of shareholders, my view is that FirstWave really does have such an opportunity. It is not without risk of course, but the technology it has developed fills a niche not easily replicated and solves a problem as yet unsolved for vendors, telcos and systems integrators around the world. The advances it has made in the last year to build out its organisation with the best people globally and with new partners that have access to global markets provide the foundation for sustained growth in FY2020 and beyond. I'm very excited to be on board,"* he said.

Outgoing Chairman Sam Saba commented, *"Welcoming a new director of the calibre of Mr Grant is tremendous for the Company and for shareholders. That John has agreed to act as Executive Chair in the short term is very good news for CEO David Kirton and his Executive team. Based on the success we have had during FY19 to build out the Company's footprint globally and the opportunity this represents in FY2020 and beyond, and the new skills we have at the table, the Company is well positioned to capitalise on its potential."*

Non-Executive Director and Chair of the Company's Audit and Risk Committee, Simon Moore, will retire from the Board at the end of August after completion of the Audit of the Company and announcement of the FY2019 final results. Mr Moore was appointed to the Board on the 1<sup>st</sup> March 2017 and has overseen the audit and risk function during his tenure.



**FirstWave Cloud Technology Ltd** ABN: 35 144 733 595 (ASX: FCT)

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*“I have been delighted to be part of the Board and to have contributed to the strong position it is now in to capitalise on the investments made by shareholders,” he said.*

*“Other business demands have caused me to step down, but I will remain closely connected with the Company through the people I have worked with since 2017,” he closed.*

FirstWave Chairman Sam Saba commented, *“Simon has made a very valuable contribution to the Company during his time as a Director and has been a welcome and valued sounding board for both the Board and the Executive team. The Company thanks him and welcomes his continued participation as a shareholder.”*

**– ENDS –**

**For media and investor inquiries, please contact:**

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Follow FCT on its Twitter investor relations feed: [https://twitter.com/Firstwave\\_FCT](https://twitter.com/Firstwave_FCT)

**About FirstWave Cloud Technology Limited (FirstWave)**

Australian cloud technology company, FirstWave, has delivered Security as a Service (SaaS) solutions since 2004. FirstWave provides safety through the most accessible and adaptive cloud-based cyber-security 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 cyber-security. 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 John Grant's Employment Contract

Key Terms	Detail
<b>Commencement Date</b>	<ul style="list-style-type: none"><li>1 July 2019</li></ul>
<b>Term</b>	<ul style="list-style-type: none"><li>A 6-month term with extension by agreement between the Executive and the Company.</li><li>Following the term, or any extended term as executive Chairman, Mr Grant will become non-executive Chairman.</li></ul>
<b>Notice Period</b>	<ul style="list-style-type: none"><li>The Company and Executive may terminate without cause by providing one month's written notice.</li><li>Mr Grant may be terminated immediately for serious misconduct.</li></ul>
<b>Fixed Remuneration</b>	<ul style="list-style-type: none"><li>Fixed Remuneration of \$390,000 per annum including superannuation.</li><li>Mr Grant will be employed for 3 days per week during his tenure as executive Chairman.</li></ul>
<b>Superannuation</b>	<ul style="list-style-type: none"><li>Minimum percentage superannuation contribution as required by law but superannuation benefits are included in the Fixed Remuneration of \$390,000.</li></ul>
<b>Long-Term Incentive</b>	<ul style="list-style-type: none"><li>The Executive will be offered participation in any long-term incentive plan. The details are yet to be determined but the full terms and conditions of any rights, options or equity plans will be detailed in the notice of meeting and will be subject to approval by shareholders at the company's next Annual General Meeting.</li></ul>
<b>Payments on Termination</b>	<ul style="list-style-type: none"><li>The Company can make a payment in lieu of one months' notice.</li></ul>
<b>Other Terms</b>	<ul style="list-style-type: none"><li>The employment agreement contains standard terms and conditions for agreements of this nature including provisions relating to leave entitlements, confidential information and intellectual property.</li></ul>

