

# **FirstWave**

## **Communication and Market Disclosure Policy**

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## 1. Overview

FirstWave Cloud Technology Limited (**FirstWave**) is committed to providing timely, full and accurate disclosure of information to ensure that the market is provided with full and timely information about FirstWave' activities in compliance with continuous disclosure requirements to enable the investors to assess the information in making investment decisions

The FirstWave Board has issued this policy to ensure that all material matters which may potentially require disclosure are promptly reported to the Chief Executive Officer through established reporting lines.

This policy applies to all directors, officers, senior executives, employees and consultants of FirstWave and its controlled entities (the **FirstWave Group**).

## 2. Reporting Obligations

FirstWave, as a listed company, must comply with the continuous disclosure obligations in the Australian Securities Exchange (ASX) Listing Rules and the *Corporations Act 2001*.

FirstWave must immediately (which ASX has interpreted to mean "promptly and without delay") disclose to the market, by making an announcement to the ASX, any information concerning FirstWave that a reasonable person would expect to have a material effect on the price or value of FirstWave securities. This includes information which has already been disclosed that FirstWave becomes aware is, or has become, materially misleading or inaccurate, or contains a material omission. "Information" extends beyond pure matters of fact and includes matters of opinion and intention. It is not limited to information that is generated by, or sourced from within, FirstWave.

Information will be taken to have a material effect on the price or value of FirstWave securities if it would be likely to influence investors in deciding whether or not to subscribe for, or buy or sell FirstWave securities. This type of information is price sensitive information.

Disclosure of price sensitive information is not required in all circumstances, for example, disclosure is not required where all of the following requirements are met:

- a) a reasonable person would not expect the information to be disclosed;
- b) the information is confidential and ASX has not formed a view that the information has ceased to be confidential; and
- c) one or more of the following applies:
  - a. it would be a breach of law to disclose the information;
  - b. the information concerns an incomplete proposal or negotiation;
  - c. the information comprises matters of supposition or is insufficient or deficient to warrant disclosure;

d. the information is generated for internal management purposes of FirstWave; and

the information is a trade secret.

FirstWave must disclose the information to the ASX as soon as one of (a), (b) or (c) is no longer satisfied.

Please note that FirstWave may choose to voluntarily disclose an incomplete proposal or negotiation, even though it is not legally required to do so, as long as FirstWave's announcement clearly states that the proposal or negotiation is incomplete and readers are not misled as to the likelihood of the proposal coming into fruition or the negotiations being successfully concluded.

## 3. Roles and Responsibilities of Officers and Employees

### 3.1. Identifying relevant information

All persons within the FirstWave Group have an obligation to maintain confidentiality of information.

All persons within the FirstWave Group are responsible for promptly notifying the Chief Executive Officer or Company Secretary of any information that they consider may (whether now or at some future time) be price sensitive information concerning the FirstWave Group which should be disclosed or should be considered for disclosure to the market.

The Chief Executive Officer or Company Secretary (as the case may be) must assess the information and forward the same to the Board or to the officer with the relevant authority to make the disclosure.

### 3.2. Board

The role of the Board is to oversee FirstWave's compliance with its disclosure obligations under this policy. The Board is responsible for:

- a) assessing, in appropriate circumstances, the possible materiality of information which is potentially price sensitive;
- b) determining the timing and content of disclosure to the ASX concerning:
  - FirstWave's results and major acquisitions; and
  - information concerning FirstWave that could have a material effect on the price or value of FirstWave securities in accordance with ASX requirements.
- c) ensuring that announcements are made in a timely manner, are not misleading, do not omit material information and are presented in a clear, balanced and objective way;
- d) considering internal requirements during periods of sensitivity (e.g. during a significant corporate transaction, capital raising, etc.) to protect against inadvertent disclosure of information;

- e) considering whether it is appropriate to request a trading halt under Listing Rule 17.1 or, in exceptional cases, a voluntary suspension under Listing Rule 17.2;
- f) assessing whether there is a false market in FirstWave' securities by considering regular reports that consider the following:
  - the market price of its securities;
  - major national and local newspapers;
  - major new wire services;
  - investor blogs, chat-sites or other social media that FirstWave is aware of that regularly post comments about it; and
  - enquiries from analysts or journalists (including reviewing analyst reports for factual inaccuracies: see paragraph 4.3 below).

If the Board is unable to meet for the purposes set out above, then responsibility falls on the Chief Executive Officer and Chairman, or one other director (where the Chairman is unavailable) to meet, assess and deliver the relevant market sensitive information as set out above.

If either the Chief Executive Officer or Chairman is unavailable, two directors must be substituted in their place.

### 3.3. Chief Executive Officer

The Chief Executive Officer may issue any other information specifically authorised by the Board.

In the event that the Chief Executive Officer is unable to contact the Chairman, or such number of directors as shall constitute a quorum of directors for the purposes of holding a Board meeting within the time frames available to comply with ASX Listing Rules or *Corporations Act* requirements, then the Chief Executive Officer shall make the required announcement and notify all directors in writing immediately.

### 3.4. Company Secretary

The Company Secretary is responsible for the following communications:

- a) lodging ASX announcements in line with the ASX Listing Rules. The Company Secretary must ensure that such information is not released to any person prior to ASX releasing that information to the market; and
- b) the lodgement of ASX announcements in the ordinary course of business, where such communications are administrative in nature and do not contain price sensitive information which has not yet previously been disclosed.

The Company Secretary may issue any other information specifically authorised by the Board or the Chief Executive Officer.

The Company Secretary shall ensure that copies of all ASX lodgements are circulated to the Board as soon as practical after the date of lodgement.

## 4. Communications

### 4.1. Shareholder communications

FirstWave produces half yearly and yearly financial reports and an annual report in accordance with the Corporations Act, the ASX Listing Rules and applicable accounting standards. FirstWave seeks to communicate effectively with its shareholders including through:

- a) continuous disclosure of all relevant financial and other information to the ASX;
- b) the FirstWave website - [www.firstwave.com](http://www.firstwave.com);
- c) the Annual General Meeting (AGM) and other general meetings;
- d) personal communication with shareholders; and
- e) newsletters.

FirstWave will post on its website relevant announcements made to the market and related information after they have been released to ASX. Price sensitive information will be posted as soon as reasonably practicable after its release to ASX.

FirstWave is committed to the promotion of investor confidence by ensuring that trading in the Company's securities take place in an efficient, competitive and informed market.

FirstWave also recognises the importance of engagement with a broad range of stakeholders beyond financial market participants, such as proxy advisers, governance advisers, government and industry groups.

Where significant comments or concerns are raised by investors or their representatives, they will be conveyed to the FirstWave's board and relevant senior executives.

### 4.2. General Meeting

FirstWave recognises the rights of shareholders and encourages the effective exercise of those rights through the following means:

- a) notice of meeting(s) are distributed to shareholders in accordance with the provisions of the Corporations Act 2001 (Cth);
- b) notice of meeting(s) and other meeting material are drafted in concise and clear language;
- c) shareholders are encouraged to use their attendance at meetings to express their views to the Board and management, and to ask questions on any relevant matter, with time being specifically set aside for shareholder questions after the AGM and general meeting;

- d) shareholders are encouraged to participate in voting and also meeting the Board and other members of the management team in person after the meeting;
- e) if shareholders are unable to attend a meeting, they are encouraged to ask questions ahead of the meeting and vote on the proposed motions by appointing a proxy via the proxy form accompanying a notice of meeting, or online through the share registry's website;
- f) FirstWave will ensure that all substantive resolutions at a meeting of shareholders are decided by a poll rather than by a show of hands;
- g) it is general practice for a presentation on the Company's activities and investments to be made to shareholders at each AGM;
- h) it is both the FirstWave's policy and the policy of the Company's auditor (as well as a requirement pursuant to s 250RA of the Corporations Act 2001 (Cth)) for the auditor to be present at the AGM, and to answer any questions regarding the conduct of the audit and preparation and content of the auditor's report;
- i) FirstWave will publish the results of the AGM and general meeting to both the Company Website and the ASX website; and
- j) where practicable, FirstWave will consider the use of technological solutions for encouraging shareholder participation at meetings (which may include, for example, live webcasting of meetings, holding meetings across multiple venues linked by live telecommunications and hybrid meetings).

#### 4.3. Electronic Communication

FirstWave believes that communicating with its shareholders by electronic means, is an efficient way of distributing information in a timely and convenient manner. The Company's website and its ASX website contain a comprehensive overview of the Company's profile and business. In particular, its 'Investor Centre' section on the Company website is kept up to date to maintain effective communication with shareholders and other stakeholders.

Information about FirstWave is freely and readily available online on the Company website and is kept available for a reasonable period.

The Company encourages shareholders to receive Company information electronically by registering their email address online with the Company's shareholder registry. Shareholders are invited to receive communications from and send communications to the Company and its security registry electronically.

The following company and governance information is available on the Company Website:

- a) corporate governance including:

- a. the names, photographs and brief biographical information for each of its directors and senior executives;
  - b. its constitution, its board charter and the charters of each of its board committees;
  - c. a statement of the Company's values; and
  - d. the corporate governance policies and other corporate governance materials referred to in the ASX recommendations.
- b) ASX announcements - current and historical;
  - c) reports and presentations;
  - d) annual directors' reports, financial statements, annual reports and notice of meeting(s);
  - e) documents tabled or otherwise made available at meetings of security holders;
  - f) share price information - current and historical;
  - g) dividend policies and history;
  - h) press releases;
  - i) share registry contact details; and
  - j) general information on the Company and its activities.

Other helpful investor information will also be made available on the Company website including:

- a) an overview of the Company's current business;
- b) a description of how the Company is structured;
- c) a summary of the Company's history;
- d) a key events calendar showing the expected dates in the forthcoming year for:
  - a. results presentations and other significant events for investors and analysts;
  - b. the AGM; and
  - c. once they are known, the time, venue and other relevant details for results presentations and the AGM;
- e) copies of media releases the Company makes;
- f) contact details for enquiries from security holders, analysts or the media;
- g) contact details for its securities registry; and

The Company Website will be updated with material released to the ASX as soon as practicable after confirmation of release by the ASX.



All website information will be updated and reviewed regularly, to ensure that information is current, or appropriately dated and archived.

#### 4.4. Media relations and press announcements

The Chairman and Chief Executive Officer are responsible for media relations and communications.

The Chief Executive Officer is responsible for and must approve non-price sensitive media releases and press announcements. All non-price sensitive media release and press announcements should be forwarded to all directors for their information simultaneously to the release.

Other officers or senior executives of FirstWave may provide comment to trade publications within their specific area of responsibility and expertise except where the information is of general public interest or which may materially affect the price of FirstWave' securities. Other than this limited exception, no FirstWave employee is entitled to speak on FirstWave' behalf (or as an employee of FirstWave) to any other media organisation without the prior written consent of the Chairman or Chief Executive Officer.

#### 4.5. Discussions with analysts, fund managers and institutional investors

FirstWave may conduct briefings for analysts, fund managers or institutional investors from time to time to discuss matters concerning the FirstWave Group.

Unless otherwise authorised by the Chairman or Chief Executive Officer only the Chief Executive Officer, Directors or Chief Financial Officer (**CFO**) may attend meetings with analysts or fund managers.

FirstWave will release a copy of the new and substantive investor or analyst presentation on the ASX Market Announcements Platform prior to the presentation.

Before each reporting period, the Chief Executive Officer and CFO will formulate guidelines for briefings for that period. FirstWave' policy at these briefings is that:

- FirstWave will not disclose price sensitive information at any meeting with an investor or analyst without formally disclosing it to the market beforehand;
- FirstWave will not comment on market sensitive issues not already disclosed to the market; and
- any questions raised in relation to price sensitive issues not already disclosed to the market will not be answered or will be taken on notice.

FirstWave is not responsible for, and does not endorse, analyst reports that contain commentary on FirstWave. If a draft analyst report is sent to FirstWave for comment, the report must be reviewed by the Chief Executive Officer and Chief Financial Officer to correct factual inaccuracies on historical matters only.

## 5. Unintentional or Erroneous Communications

If any person becomes aware that any information is:

- a) unintentionally communicated in breach of this policy; or
- b) communicated in error,

the Chief Executive Officer or Company Secretary should be notified as soon as possible to enable FirstWave to issue an updated announcement to the market.

## 6. Breach of Policy

FirstWave will take any breach of this Policy seriously. Matters raised will be investigated and FirstWave will take appropriate action in respect of any breach of this Policy. This may result in disciplinary action and, in some cases, termination of employment or legal action.

Any person within the FirstWave Group who considers that price sensitive information has not been appropriately notified in accordance with this Policy, or disclosed to ASX, should immediately contact the Chief Executive Officer or Company Secretary.

## 7. Queries Regarding this Policy

Any questions regarding this policy should be forwarded to the Company Secretary.

## 8. Review of Policy

This Policy will be reviewed periodically and updated as required to ensure it continues to operate effectively.

## 9. Published

A copy of this Policy is available at <https://firstwave.com/investor/>.

**REVISION HISTORY (filled out by Legal and Compliance Services)**

Revision / Ref. No.	Approved/ Rescinded	Amended/	Date	Committee / Board / Executive Manager	Resolution / Change
CORP6.01	Approved		31 July 2018	Board	
CORP6.02	Amended		26 Apr 2021	Board	Change in name of Policy manager
CORP6.03	Amended		1 July 2023	Board	Inclusion of clauses 4.2 and 4.3

<b>Policy Name</b>	Communication and Market Disclosure
<b>Policy Manager</b>	Company Secretary
<b>Policy Department</b>	Corporate Services
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