



# **Notice of Extraordinary General Meeting and explanatory statement**

**GetSwift Limited**

**ACN 604 611 556**

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**Date:** Friday, 31 August 2018

**Time:** 9 a.m. (Sydney time)

**Place:** Level 13, 60 Margaret Street, Sydney NSW 2000

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**As this is an important document, please read it carefully. If you are unable to attend the Extraordinary General Meeting, please complete the proxy form enclosed and return it in accordance with the instructions set out on that form.**

# NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE is given that an Extraordinary General Meeting of GetSwift Limited ACN 604 611 556 will be held at Level 13, 60 Margaret Street, Sydney NSW 2000 on Friday, 31 August 2018 at 9 a.m. (Sydney time).

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The Explanatory Statement to this Notice provides additional information on the matters to be considered at the Meeting. The Explanatory Statement and Proxy Form form part of this Notice.

## BUSINESS OF THE MEETING

Shareholders are invited to consider the following items of business at the Extraordinary General Meeting:

### 1. Mr Michael Fricklas

Resolution 1A	Re-election of Mr Michael Fricklas as Director
Description	Mr Michael Fricklas, who was appointed as a Director on 26 April 2018, retires as a Director of the Company in accordance with clause 6.3 (i) of the Company's constitution and, being eligible, offers himself for re-election under clause 6.3 (i) of the constitution.
Resolution (Ordinary)	To consider and, if thought fit, pass the following resolution as an <b>ordinary resolution</b> :  <i><b>"THAT Mr Michael Fricklas, having retired from his office as a Director in accordance with clause 6.3 (i) of the Company's constitution and, being eligible, having offered himself for re-election under clause 6.3 (i) of the constitution, be re-elected as a Director of the Company."</b></i>

Resolution 1B	Approval of issue of options - Mr Michael Fricklas
Description	The Company seeks shareholder approval pursuant to ASX Listing Rules 6.23.2 and 10.11 and the termination benefit provisions under the Corporations Act for an issue of 3,000,000 Options to be made by the Company to Chairman Michael Fricklas or his nominee.
Resolution (Ordinary)	<p>To consider and, if thought fit, pass the following resolution as an <b>ordinary resolution</b>:</p> <p><i><b>“THAT, for the purposes of Part 2D.2 of the Corporations Act and Listing Rules 6.23.2, 10.11, and for all other purposes, shareholders approve the grant of 3,000,000 Options to Mr Michael Fricklas or his nominee, and the issue of Shares under the Options, in the manner outlined in the Explanatory Statement.”</b></i></p>
Voting Exclusion	<p>Subject to the qualification below, the Company will disregard any votes cast on Resolution 1B:</p> <ul style="list-style-type: none"> <li>(a) cast in favour of Resolution 1B by or on behalf of Mr Fricklas, his nominee or their associates; and</li> <li>(b) cast as a proxy by any member of the Key Management Personnel of the Company’s group or any Closely Related Party of a member of the Key Management Personnel.</li> </ul> <p>However, the Company need not disregard a vote if it is cast by:</p> <ul style="list-style-type: none"> <li>(c) a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or</li> <li>(d) the Chairman of the Meeting, as proxy for a person entitled to vote, in accordance with a direction on a proxy form to vote as the proxy decides (even though the resolution relates to remuneration of a member of the Key Management Personnel).</li> </ul>

## 2. Mr David Ryan

Resolution 2A	Re-election of Mr David Ryan as Director
<b>Description</b>	Mr David Ryan, who was appointed as a Director on 26 April 2018, retires as a Director of the Company in accordance with clause 6.3 (i) of the Company's constitution and, being eligible, offers himself for re-election under clause 6.3 (i) of the constitution.
<b>Resolution (Ordinary)</b>	To consider and, if thought fit, pass the following resolution as an <b>ordinary resolution</b> :  <i>"THAT Mr David Ryan, having retired from his office as a Director in accordance with clause 6.3 (i) of the Company's constitution and, being eligible, having offered himself for re-election under clause 6.3 (i) of the constitution, be re-elected as a Director of the Company."</i>

Resolution 2B	Approval of issue of options - Mr David Ryan
<b>Description</b>	The Company seeks shareholder approval pursuant to ASX Listing Rules 6.23.2 and 10.11 and the termination benefit provisions under the Corporations Act for an issue of 300,000 Options to be made by the Company to non-executive director Mr David Ryan or his nominee.
<b>Resolution (Ordinary)</b>	To consider and, if thought fit, pass the following resolution as an <b>ordinary resolution</b> :  <i>"THAT, for the purposes of Part 2D.2 of the Corporations Act and Listing Rules 6.23.2, 10.11, and for all other purposes, shareholders approve the grant of 300,000 Options to Mr David Ryan or his nominee, and the issue of Shares under the Options, in the manner outlined in the Explanatory Statement."</i>
<b>Voting Exclusion</b>	<p>Subject to the qualification below, the Company will disregard any votes cast on Resolution 2B:</p> <ul style="list-style-type: none"> <li>(a) cast in favour of Resolution 2B by or on behalf of Mr David Ryan, his nominee or their associates; and</li> <li>(b) cast as a proxy by any member of the Key Management Personnel of the Company's group or any Closely Related Party of a member of the Key Management Personnel.</li> </ul> <p>However, the Company need not disregard a vote if it is cast by:</p> <ul style="list-style-type: none"> <li>(c) a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or</li> <li>(d) the Chairman of the Meeting, as proxy for a person entitled to vote, in accordance with a direction on a proxy form to vote as the proxy decides (even though the resolution relates to remuneration of a member of the Key Management Personnel).</li> </ul>

### 3. Non-Executive Directors' Fee Pool

Resolution 3	Non-Executive Directors' Fee Pool
Description	The Company seeks shareholder approval to set an appropriate maximum aggregate fee pool for non-executive directors as required by the ASX Listing Rules, given that the fee pool has not been approved by shareholders since the time of listing.
Resolution (Ordinary)	To consider and, if thought fit, pass the following resolution as an <b>ordinary resolution</b> :  <i>"THAT in accordance with ASX Listing Rule 10.17 and clause 6.5(a) of the Company's constitution and for all other purposes, the maximum aggregate amount of annual directors' fees that may be paid to Non-Executive Directors of the Company be set at \$1,500,000 per annum, with effect from the date of this meeting."</i>
Voting Exclusion	<p>Subject to the qualification below, the Company will disregard any votes on Resolution 3:</p> <ul style="list-style-type: none"><li>(a) cast in favour of Resolution 3 by or on behalf of a director, of the Company or associates of a director; and</li><li>(b) cast as a proxy by any member of the Key Management Personnel of the Company's group or any Closely Related Party of a member of the Key Management Personnel.</li></ul> <p>However, the Company need not disregard a vote if it is cast by:</p> <ul style="list-style-type: none"><li>(c) a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or</li><li>(d) the Chairman of the Meeting, as proxy for a person entitled to vote, in accordance with a direction on a proxy form to vote as the proxy decides (even though the resolution relates to remuneration of a member of the Key Management Personnel).</li></ul>

Dated: 31 July 2018

By order of the Board of GetSwift Limited



Sophie Karzis  
Company Secretary

## VOTING INFORMATION

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You may vote by attending the meeting in person, by proxy or by corporate representative.

### Voting entitlements at the Meeting

A determination has been made by the Board under regulation 7.11.37 of the *Corporations Regulations 2001* that shares in the Company which are on issue at **7.00pm (Sydney time) on Wednesday, 29 August 2018** will be taken to be held by the persons who held them at that time for the purposes of the Meeting (including determining voting entitlements at the meeting).

Relevant voting exclusions on Resolutions 1B, 2B and 3 are set out beneath the respective resolutions in the Notice.

### Proxy voting by the Chairman

The Chairman of the Meeting intends to vote all available undirected proxies in favour of each item of business. In exceptional circumstances, the Chairman of the Meeting may change his or her voting intentions on any resolution, in which case an ASX announcement will be made.

### Voting by proxy

- (a) A shareholder entitled to attend and vote at the Meeting may appoint one proxy or, if the shareholder is entitled to cast 2 or more votes at the Meeting, 2 proxies, to attend and vote instead of the shareholder.
- (b) Where 2 proxies are appointed to attend and vote at the Meeting, each proxy may be appointed to represent a specified proportion or number of the shareholder's voting rights at the Meeting. If the appointment does not specify the proportion, each proxy may exercise half of the votes. If the total number of votes which the proxy is entitled to exercise does not constitute a whole number, the Company will disregard the fractional part of that total.
- (c) A proxy need not be a shareholder of the Company.
- (d) A proxy may be an individual or a body corporate. If a body corporate is appointed, you will need to provide a 'Certificate of Appointment of Corporate Representative' prior to admission to the Meeting. See the proxy form for details.
- (e) A proxy form accompanies this Notice. For the proxy form to be valid it must be received together with the power of attorney or other

authority (if any) under which the form is signed, or a certified copy of that power or authority by **9 am (Sydney time) on Wednesday, 29 August 2018** at the share registry, being the office of Computershare Investor Services Pty Limited:

- **Online:**  
[www.investorvote.com.au](http://www.investorvote.com.au)
- **By post:**  
Computershare Investor Services Pty Limited  
GPO Box 242 Melbourne  
VIC 3001 Australia
- **By hand:**  
Computershare Investor Services Pty Limited  
Yarra Falls, 452 Johnston Street  
Abbotsford VIC 3067 Australia
- **By facsimile:**  
(within Australia) 1800 783 447  
(outside Australia) +61 3 9473 2555

### Corporate representative

Any corporate shareholder who has appointed a person to act as its corporate representative at the Meeting should provide the person with a 'Certificate of Appointment of Corporate Representative' (see the proxy form for details). The authority may be sent to the Company in advance of the Meeting or handed in at the Meeting when registering as a corporate representative.

If you have any queries regarding voting procedures, please contact the Company's share registry Computershare Investor Services Pty Limited:

(within Australia) 1300 850 505  
(outside Australia) +61 3 9415 4000

# EXPLANATORY STATEMENT TO NOTICE OF EXTRAORDINARY GENERAL MEETING

## Contents of this Explanatory Statement

This Explanatory Statement discusses the Resolutions set out in the Notice.

For ease of reading, the Resolutions are discussed below as follows:

1. Resolutions 1A and 2A: Election of Directors
  - Resolution 1A: Re-election of Mr Michael Fricklas as Director
  - Resolution 2A: Re-election of Mr David Ryan as Director
2. Resolutions 1B and 2B: Approval of issue of options to non-executive directors or associates
  - Resolution 1B: Approval of issue of options – Mr Michael Fricklas
  - Resolution 2B: Approval of issue of options – Mr David Ryan
3. Resolution 3: Non-Execution Directors' Fee Pool

### 1. Resolutions 1A and 2A: Election of Directors

Resolution 1A: Re-election of Mr Michael Fricklas as Director	
<b>Explanation</b>	<p>Clause 6.2 (b) of the Company's constitution provides that the Board may appoint any person to be a Director of the Board to fill a casual vacancy or as an addition to the existing Directors.</p> <p>In accordance with clause 6.3 (i), any Director who is appointed under clause 6.2 (b) may retire as director at the next general meeting following his or her appointment, and is eligible for re-election at that meeting.</p> <p>Mr Michael Fricklas was appointed as a Director on 26 April 2018, pursuant to clause 6.2 (b) of the Company's constitution. Accordingly, he retires as a Director at this Extraordinary General Meeting, and offers himself for re-election as a Director pursuant to clause 6.3 (i) of the constitution.</p>
<b>Resolution 1A: About Mr Michael Fricklas</b>	<p>Mr Michael Fricklas was appointed as a Director and independent Chairman of the Board on 26 April 2018.</p> <p>Mr Fricklas is a seasoned director with extensive and distinguished governance, executive and public company experience.</p> <p>Mr Fricklas is the Chief Legal Officer of Advance Publications, a diversified privately-held company that operates and invests in a broad range of media, communications and technology businesses globally, which employs over 14,000 people in 12 countries. Advance's asset portfolio includes Condé Nast's global magazine and digital brand portfolio and it is one of the largest shareholders in Charter Communications and Discovery Communications.</p> <p>Previously to his role at Advance Publications, Mr Fricklas was General Counsel of Viacom. He joined Viacom in 1993 and became its General Counsel and Secretary in 1998. At Viacom he led dozens of M&amp;A transactions and financings aggregating tens of billions of dollars. He also led/participated in tens of billions of capital raising transactions and successfully handled a number of significant litigations, including securities class actions and antitrust matters. As General Counsel and Secretary to the Board of Directors, he was responsible for Viacom's governance and legal matters. In addition, his responsibilities included serving as a member of the Board of Directors of Blockbuster Entertainment, a publicly traded subsidiary of Viacom,</p>

	<p>and for management of technology, real estate, risk management and compliance matters with significant involvement in government affairs. He created Viacom's cybersecurity governance program as well as initiated and managed privacy and antipiracy operations. Prior to that he was Vice President and General Counsel of Minorco (U.S.A.) Inc. and practised securities and mergers and acquisitions law at Shearman &amp; Sterling, and technology and venture capital finance law at a predecessor firm of DLA Piper.</p> <p>Mr Fricklas is a Senior Fellow at the Millstein Center for Global Markets and Corporate Ownership at Columbia University's Law School, Member of the Board and Secretary of Jazz at Lincoln Center, a member of the Board of Overseers of Boston University and former president of the Association of General Counsel.</p> <p>Mr Fricklas currently chairs the Company's Remuneration and Nomination Committee.</p> <p>Mr Fricklas provided consulting services to the Company on governance related and various organisational matters prior to his appointment to the Board. The Board does not consider this affects the independence of Mr Fricklas as a director, given the nature and extent of the services provided and that these services ceased prior to his appointment as a director.</p> <p>As at the date of this Notice, Mr Fricklas does not have a relevant interest in securities in the Company.</p>
<b>Board Recommendation</b>	The Board, with Mr Fricklas abstaining on making a recommendation on Resolution 1A, recommends that shareholders vote in favour of Resolution 1A.

<b>Resolutions 2A: Re-election of Mr David Ryan as Director</b>	
<b>Explanation</b>	<p>Clause 6.2 (b) of the Company's constitution provides that the Board may appoint any person to be a Director of the Board to fill a casual vacancy or as an addition to the existing Directors.</p> <p>In accordance with clause 6.3 (i), any Director who is appointed under clause 6.2 (b) may retire as director at the next general meeting following his or her appointment, and is eligible for re-election at that meeting.</p> <p>Mr David Ryan was appointed as a Director on 26 April 2018, pursuant to clause 6.2 (b) of the Company's constitution. Accordingly, he retires as a Director at this Extraordinary General Meeting, and offers himself for re-election as a Director pursuant to clause 6.3 (i) of the constitution.</p>
<b>Resolution 2A: About Mr David Ryan</b>	<p>Mr David Ryan was appointed to the Board as an independent Non-Executive Director on 26 April 2018.</p> <p>Mr Ryan is a seasoned director with extensive and distinguished governance, executive and public company experience.</p> <p>Mr Ryan previously held senior executive management positions in finance and investment banking, as well as being the Chairman or a Non-Executive Director of a number of listed public companies (including ASX 50 companies), including being the former Chairman of Transurban Group and retiring in November 2017 from his role as Non-Executive Director of Lendlease Corporation Limited, where Mr Ryan was the Chairman of the Risk Management and Audit Committee over the last decade.</p>



	<p>Mr Ryan has been immersed in all aspects of corporate life, and was awarded an Order of Australia for his services to business. From a corporate activity viewpoint, he has been actively engaged in mergers, acquisitions, divestments, initial public offerings, restructuring, equity and debt financings and raisings, including heavily structured recourse and non-recourse transactions. In many cases he has been the Chair of the Due Diligence Committees that were formed to provide assurance and verifications to the stakeholders of these processes. Mr Ryan is currently a Non-Executive Director of GTN Ltd, Chairman of Sunshine Coast Destination Limited, Non-Executive Director of Sunshine Coast Airport Pty Limited, a Non-Executive Director of First American Title Insurance Company and a Non-Executive Director of First Mortgage Services Pty Ltd.</p> <p>Mr Ryan currently chairs the Company's Audit &amp; Risk Committee.</p> <p>Mr Ryan acted as a consultant to the Company prior to his appointment to the Board, providing governance related services<sup>1</sup>. The Board does not consider this affects the independence of Mr Ryan as a director, given the nature and extent of the services provided and that these services ceased prior to his appointment as a director.</p> <p>As at the date of this Notice, Mr Ryan does not have a relevant interest in securities in the Company.</p>
<b>Board Recommendation</b>	The Board, with Mr Ryan abstaining on making a recommendation on Resolution 2A, recommends that shareholders vote in favour of Resolution 2A.

## 2. Resolutions 1B and 2B: Approval of issue of options to non-executive directors or associates

<b>Resolutions 1B and 2B: Approval of issue of options to non-executive directors or associates</b>	
<b>Explanation</b>	<p>The Company is seeking shareholder approval for ASX Listing Rules and Corporations Act purposes to:</p> <ul style="list-style-type: none"> <li>a) If Resolution 1B is approved - grant 3,000,000 Options to Chairman Mr Michael Fricklas (or his nominee); and</li> <li>b) If Resolution 2B is approved – grant 300,000 Options to non-executive director Mr David Ryan (or his nominee).</li> </ul> <p>The terms of the Options are set out in Annexure 1 to this Notice.</p>
<b>ASX Listing Rules</b>	<p>Shareholder approval is required under Listing Rule 10.11 which permits a Director to be issued new equity securities of the Company if shareholder approval is obtained.</p> <p>Further, Listing Rule 7.1 provides that a company must not, subject to specified exceptions, issue, or agree to issue, during any 12 month period any equity securities, or other securities with rights to conversion to equity (such as Options), if the number of those securities exceeds 15% of the number of ordinary securities on issue at the commencement of that 12 month period. Options issued under Resolutions 1B and 2B would fall within an exception; if approval is given under Listing Rule 10.11, approval is not required under Listing Rule 7.1.</p> <p>Therefore, one of the effects of approval of Resolutions 1B and 2B will be to allow the Company to grant the Options proposed to be granted to Mr Fricklas and Mr Ryan without using the Company's 15% placement capacity.</p>

<sup>1</sup> Services were provided through Ryvan Pty Ltd ACN 102 378 450, an entity of which Mr Ryan is a director

	<p>The Options may also be exercised on a net exercise or cashless basis, at the request of the Holder. This is technically a cancellation of options for consideration and requires approval of Shareholders for the purposes of Listing Rule 6.23.2. In summary, net exercise involves the Company issuing shares on exercise of the Options without cash payment; instead, the exercise price is satisfied by cancelling options, based on the extent that the value of the shares to be issued on exercise exceeds the exercise price of the parcel of options being exercised or cancelled. There is a discretion for the Company to adjust the number of Shares issued or transferred on exercise, including in the event taxes are to be withheld by the Company. See details in the Option terms in Annexure 1.<sup>2</sup></p> <p>Further information is set out below, as required for approvals under these Listing Rules.</p>
<b>Corporations Act</b>	<p>Part 2D.2 of the Corporations Act prevents a company from giving a benefit to a director in connection with the director's retirement or removal unless the company's shareholders approve the benefit under section 200E of the Corporations Act or the benefit falls within certain exceptions set out in the Corporations Act.</p> <p>Non-executive directors of the Company do not receive benefits on retirement from office. However, shareholder approval is being sought in connection with the Options to be granted to each of Mr Fricklas and Mr Ryan and their nominees in the event that acceleration of vesting of their Options for certain change of control or liquidity events are taken to be receipt of a benefit if they cease to hold office.</p> <p>Further information is set out below, as required for approval under these provisions of the Corporations Act.</p> <p>For the purposes of the exception for the giving of benefits to related parties of the Company contained in section 211(1) of the Corporations Act, the financial benefits to be given by the grant of Options to Mr Fricklas and Mr Ryan are considered by the Board to constitute reasonable remuneration given the circumstances of the Company and the directors' respective roles and responsibilities. As such, related party approvals under the Corporations Act are not being sought in respect of the Options.</p>
<b>Further information required to be provided under the ASX Listing Rules</b>	<p>In accordance with ASX Listing Rule 10.13, the following information is provided in respect of the Options the subject of Resolutions 1B and 2B:</p> <ul style="list-style-type: none"> <li>▪ <b>Recipient of issue</b> – The Options will be issued (respectively) to Mr Michael Fricklas (or his nominee) and to Mr David Ryan (or his nominee Ryvan Pty Limited ACN 102 378 450 as trustee for The Ryan Superannuation Fund).</li> <li>▪ <b>Maximum number of securities issued</b> – The number of Options to be granted is 3,000,000 Options to Mr Fricklas or his nominee, and 300,000 Options to Mr Ryan or his nominee.</li> <li>▪ <b>Date of issue</b> - The Options will be granted to each of Mr Fricklas and Mr Ryan (or their respective nominees) no later than 1 month after the date of the Meeting.</li> <li>▪ <b>Issue price</b> – The issue price for the Options will be nil.</li> <li>▪ <b>Exercise price</b> – The exercise price for the issue of the Shares under the Options will be based on a 30 day volume weighted average price (VWAP) on ASX prior to the date of grant of the Options. Further information on valuation of the Options, trading history and dilution are discussed below. Net exercise arrangements (i.e. cashless exercise) are discussed above under ASX Listing Rules.</li> </ul>

<sup>2</sup> See clause 7 'Net Exercise Arrangement' in Annexure 1.

	<p>▪ <b>Terms of Options</b> – The Options will be granted to each of Mr Fricklas and Mr Ryan (or their respective nominees) on the terms of issue set out in Annexure 1. These terms include:</p> <ul style="list-style-type: none"> <li>i. <i>Conversion</i>: Each Option converts into one Share, ranking equally with other Shares on issue. The exercise of the Options may be satisfied by the Company by the issue of new Shares or the transfer of existing Shares.</li> <li>ii. <i>Vesting</i>: The Options vest quarterly over 36 months, commencing from 26 April 2018 (when Mr Fricklas and Mr Ryan were appointed). Unvested Options lapse if the relevant director has ceased to be a director at the vesting date. Vesting may be accelerated in certain circumstances relating to changes of control and liquidity events (see below). The Options lapse 10 years after their issue date.</li> <li>iii. <i>Acceleration of vesting</i>: The vesting conditions of the Options are time based (generally, vesting quarterly over 36 months), other than for specific exceptions where vesting may be accelerated on changes of control and liquidity events (either automatically on their completion or earlier by exercise of the discretion of the Board)<sup>3</sup>. These terms were included because unvested Options would otherwise lapse if the director is not on the Board at the relevant date (irrespective of the reason for ceasing to act); the Options permit the Holder to participate in a significant change to the Company. The reason for Board discretion for certain triggers is to provide flexibility, as is often the case in employee equity incentive schemes. For example, it may be technically difficult to participate as a shareholder in a particular event unless vesting is triggered earlier in the process, or exercising the Options earlier would facilitate the acquirer completing a change of control process (e.g. in a scheme of arrangement).</li> <li>iv. <i>Tradeability of Shares</i>: Unless the Company offers the Options under a disclosure document under the Corporations Act (such as an offer information statement or prospectus), there will be certain legal restrictions on trading any Shares issued pursuant to the Options for a period of 12 months after those Shares are issued. (These restrictions do not apply where existing Shares which have been on issue for more than 12 months are transferred to satisfy exercise of the Options.) At the request of the Holder, the Company must use reasonable endeavours to make these freely tradeable<sup>4</sup>; these reasonable endeavours do not extend to an obligation to issue a disclosure document or to release price sensitive information to the ASX which is properly withheld from disclosure. However, these reasonable endeavours may include issuing a 'cleansing statement' to ASX (when the Company is again able to take advantage of such Corporations Act standard relief, to permit trading of Shares within 12 months of their issue without a disclosure document).</li> </ul> <p>In addition to the Option terms:</p> <ul style="list-style-type: none"> <li>A. there are restrictions on directors dealing with securities under the Company's securities trading policy;</li> <li>B. there may be restrictions in the offers of the Options to the directors which place restrictions on dealing with the Shares; and</li> <li>C. there are restrictions on any person dealing with the Company's securities under insider trading laws.</li> </ul> <ul style="list-style-type: none"> <li>v. <i>Limited transferability of Options</i>: The Options cannot be transferred at any time without the consent of the Company; transfers prior to vesting may only be transferred to estate planning vehicles.</li> </ul>
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<sup>3</sup> See clause 2 of Annexure 1.

<sup>4</sup> See clause 18 of Annexure 1.

	<p>The Board and the holder of the Option may amend the terms of the Options by agreement or as required by the ASX Listing Rules. Any amendment is subject to applicable law.</p> <ul style="list-style-type: none"> <li>▪ <b>Use of funds raised</b> – No funds will be raised from the grant of the Options.</li> </ul> <p>If an Option is exercised, it will raise the amount represented by its exercise price, less costs. As noted above, the exercise price will be the 30 day VWAP on ASX prior to the date of grant of the Options. For example, if the relevant VWAP to 29 June 2018<sup>5</sup> of \$0.36 is assumed to be the relevant VWAP prior to the grant date of the Options, the maximum amount raised from the exercise of the Options would be \$1,188,000, before costs. This amount will change and could be more or less, according to the relevant 30 day VWAP prior to the date of grant of the Options.</p> <p>If existing Shares are transferred to satisfy exercise of the Options, there will be a cost to the Company in connection with the acquisition of those Shares. The Company does not presently intend to acquire existing Shares to satisfy the exercise of the Options but reserves the right to do so.</p>
<b>Details of remuneration and alternative proposals</b>	<p>Mr Ryan and Mr Fricklas are currently unremunerated for acting as directors of the Company, pending approval of Resolution 3 regarding the aggregate fee pool for non-executive directors and Resolutions 1B and 2B regarding the issue of Options.</p> <p><i>Michael Fricklas</i></p> <p>Mr Fricklas will not receive cash fees while he has unvested Options.</p> <p>If Resolution 1B is approved, his package for 30 June 2019 will be calculated based on such Options as vest during the financial year ending 30 June 2019 and will be valued as that date; if the calculation of option value below were to apply, that amount would be \$199,250.</p> <p>When Mr Fricklas has no unvested Options (including upon any lapse, cancellation or acceleration of vesting), the Company will need to consider what would be reasonable remuneration for Mr Fricklas in the circumstances.</p> <p>If Resolution 1B is not passed and Mr Fricklas wishes to continue as a director, the Company will negotiate a fee from within the Fee Cap to be approved under Resolution 3.</p> <p>Prior to his appointment as a director, Mr Fricklas received consulting fees from the Company of US\$250,000 (AU\$328,825). These services ceased on his appointment to the Board.</p> <p><i>David Ryan</i></p> <p>If the aggregate fee pool is approved under Resolution 3, Mr Ryan will receive cash fees calculated from 1 July 2018 of US\$150,000 (inclusive of Australian statutory superannuation contributions, currently 9.5%)<sup>6</sup>. If Resolution 2B is passed, his package for 30 June 2019 will be calculated to include such Options as vest during the financial year ending 30 June 2019 and will be valued as that date; if the calculation of option value below were to apply, that amount would be \$19,925, resulting in a total package of AU\$222,470.<sup>7</sup></p> <p>If Resolution 2B is not passed, it is not proposed at this time for there to be an increase to cash fees for Mr Ryan for the financial year ending 30 June 2019 that are disclosed above.</p> <p>Prior to Mr Ryan's appointment as a director, Ryvan Pty Limited (an entity of which Mr Ryan is a director) received consulting fees from the Company of AU\$144,680 (including GST). These services ceased on Mr Ryan's appointment to the Board.</p>

<sup>5</sup> See 'Calculation of Option value' below.

<sup>6</sup> Based on exchange rates as at 30 June 2018. The relevant exchange rate will be the rate at the time of the payment.

<sup>7</sup> Based on exchange rates as at 30 June 2018. The relevant exchange rate will be the rate at the time of the payment.

#### *Calculation of Option value*

The Options are based on market performance and accordingly, a discount is applied to those Options under the Binomial Option Pricing valuation methodology.

A value for the Options, as at 29 June 2018 (and using a price per Share of \$0.36) has been calculated in accordance with the principles of AASB 2 and based on certain assumptions.

The calculation took into account the following matters:

- (i) The value of the underlying Share price of \$0.36 as at 29 June 2018, being the closing share price on ASX.
- (ii) The exercise or strike price adopted for this calculation is \$0.36, being the 30 day VWAP to 29 June 2018 on ASX. (The final exercise price will not be determined until the actual grant date of the options and therefore may affect the Options' value.<sup>8</sup>)
- (iii) Expiry of 10 years after the issue date.
- (iv) The volatility of 136.83% based on price movements in the 252 trading days on ASX prior to 15 June 2018.
- (v) The risk free rate of 2.79%
- (vi) The expected dividend yield is 0%.
- (vii) Vesting date of options at 12 equal quarterly instalments over 36 months, each on the quarterly anniversary of 26 April 2018.

The resulting indicative value of the Options, as at 29 June 2018 has been determined to be as follows:

<b>Vesting Date</b>	<b>Amount</b>	<b>Aggregate Value</b>
26-Jul-2018**	275,000	\$48,400
26-Oct-2018	275,000	\$53,350
26-Jan-2019	275,000	\$56,925
26-Apr-2019	275,000	\$60,500
26-Jul-2019	275,000	\$63,250
26-Oct-2019	275,000	\$65,175
26-Jan-2020	275,000	\$66,550
26-Apr-2020	275,000	\$67,925
26-Jul-2020	275,000	\$69,025
26-Oct-2020	275,000	\$69,850
26-Jan-2021	275,000	\$70,400
26-Apr-2021	275,000	\$70,950
<b>TOTAL</b>	<b>3,300,000</b>	<b>\$762,300</b>

\*\* Effective vesting date, assuming issue before 26 October 2018. Vesting will occur on the date of grant.

Based on the above calculation, the total value of the Options to be granted to each of Mr Fricklas and Mr Ryan (or their respective nominees) may be as follows:

<sup>8</sup> The 30 day VWAP of the Company's Shares as 29 June 2018 was \$0.36, for the purposes of the above calculations. A sensitivity analysis on 10% variations is as follows:

- a. a 10% increase in the adopted exercise price of each option, results in a decrease of approximately 1.5% in the value of the Options, and
- b. a 10% decrease in the adopted exercise price of each option, results in an increase of approximately 1.7% in the value of the Options.

	<table border="1"> <tr> <th data-bbox="526 127 956 192">Director</th><th data-bbox="956 127 1442 192">Value of Options to be granted</th></tr> <tr> <td data-bbox="526 192 956 257">Michael Fricklas</td><td data-bbox="956 192 1442 257">\$693,000</td></tr> <tr> <td data-bbox="526 257 956 322">David Ryan</td><td data-bbox="956 257 1442 322">\$69,300</td></tr> </table>	Director	Value of Options to be granted	Michael Fricklas	\$693,000	David Ryan	\$69,300
Director	Value of Options to be granted						
Michael Fricklas	\$693,000						
David Ryan	\$69,300						
Other information	<p>▪ <b>Reasons for the specific number of Options</b></p> <p>The grant of Options to each of Messrs Fricklas and Ryan (or their respective nominees) is a cost effective way for the Company to remunerate those non-executive directors at a time when the Company wishes to minimise cash expenditure.</p> <p>The opportunity to offer equity means that the Company has an increased ability to attract non-executive directors. In particular, the Board has been able to attract US based Chairman Mr Fricklas by being able to offer equity, consistent with US market practice for emerging growth companies of offering equity to non-executive directors. The nature and terms of the equity proposals have been adjusted to reflect Australian regulatory issues.</p> <p>In accordance with commentary in the ASX Corporate Governance Council Principles and Recommendations, these securities issued to non-executive directors will not have performance hurdles. Instead, the Options will vest over time, unless vesting is accelerated in connection with change of control or liquidity events, or the Options lapse, in accordance with their terms. The terms of the Options are discussed further above.</p> <p>The specific number of Options for Mr Fricklas was chosen by the Board (excluding Mr Fricklas and Mr Ryan) as an appropriate number in order to retain a person of Mr Fricklas' skills and experience, in circumstances where Mr Fricklas would not be taking cash non-executive director fees while the Options are unvested. To the extent that new Shares are issued on exercise (rather than existing Shares procured and transferred to satisfy exercise of the Options), the Company will not outlay cash remuneration.</p> <p>The specific number of Options for Mr Ryan was chosen by the Board (excluding Mr Fricklas and Mr Ryan) as an appropriate number in order to retain a person of Mr Ryan's skills and experience, in the market context of equity remuneration made available by technology companies. Unlike Mr Fricklas, Mr Ryan will also be receiving cash fees in connection with acting as a non-executive director of the Company and a committee chair.</p> <p>Details of their remuneration packages are set out above.</p> <p>▪ <b>Accounting and taxation</b></p> <p>The Options will be valued based on their fair value at grant date and expensed by the Company during the year that the relevant Options vest, with a corresponding increase in the Company's equity. The fair value on their grant date may differ up or down to the value calculated above in this Explanatory Statement.</p> <p>Share-based payments (such as the Options) and Shares issued on exercise of the Options are not tax deductible to the Company for Australian tax purposes, unlike cash remuneration.</p> <p>Where Shares are acquired to satisfy the exercise of the Options (e.g. by a trustee entity), these costs are potentially tax deductible.</p>						

▪ **Dilution**

As at 17 July 2018, the capital structure of the Company is as follows:

Capital	Number
Ordinary Shares	188,524,310*
Performance Rights	21,676,828
Unquoted Options	26,225,000

\*Includes 87,936,254 escrowed Shares.

If Shareholders approve Resolutions 1B only (in respect of Mr Fricklas), then the issued capital of the Company would be as follows:

Capital	Number
Ordinary Shares	188,524,310
Performance Rights	21,676,828
Unquoted Options	29,225,000

If Shareholders approve Resolution 2B only (in respect of Mr Ryan), then the issued capital of the Company would be as follows:

Capital	Number
Ordinary Shares	188,524,310
Performance Rights	21,676,828
Unquoted Options	26,525,000

If Shareholders approve Resolutions 1B and 2B, then the issued capital of the Company would be as follows:

Capital	Number
Ordinary Shares	188,524,310
Performance Rights	21,676,828
Unquoted Options	29,525,000

If the Options to be granted to any of Mr Fricklas or Mr Ryan vest and Shares are issued on their exercise, then dilution of existing shareholders will occur. Dilution will not occur to the extent that existing Shares are transferred to the Option holder. If all of the Options to be granted to Mr Fricklas vest and the Shares are issued (rather than transferred), the effect will be to dilute the shareholding of existing Shareholders by approximately 1.57%, based on the existing number of Shares on issue as at the date of the Notice (or 1.27% on a fully diluted basis).

If all of the Options to be granted to Mr Ryan vest and the Shares are issued (rather than transferred), the effect will be to dilute the shareholding of existing Shareholders by approximately 0.16%, based on the existing number of Shares on issue as at the date of the Notice (or 0.13% on a fully diluted basis).

If all of the Options granted to Mr Fricklas and Mr Ryan vest and the Shares are issued (rather than transferred), the effect will be to dilute the shareholding of existing Shareholders by approximately 1.72%, based on the existing number of Shares on issue as at the date of the Notice (or 1.40% on a fully diluted basis).

	<p>▪ <b>Existing interest in securities</b></p> <p>As at the date of this Notice, Mr Fricklas and Mr Ryan do not have a relevant interest in or hold securities in the Company. No offers of Options have been made to Mr Fricklas or Mr Ryan (or their respective nominees) as at the date of this Notice.</p> <p>▪ <b>Trading History</b></p> <p>During the last 12 months before 17 July 2018, the highest ASX trading price of the Shares was \$4.60 on 4 December 2017 and the lowest ASX trading price of the Shares was \$0.30 on 25 June 2018.</p> <p>The latest available market sale price of the Company's Shares on the ASX immediately prior to 17 July 2018 was \$0.36 on 16 July 2018.</p> <p>The Company's Shares are also traded on Chi-X.</p>
<b>Further information required to be provided under the Corporations Act</b>	<p>Shareholder approval is also sought in connection with the Options to be granted to each of Mr Fricklas and Mr Ryan and their nominees in the event that they receive a termination benefit in connection with the Options if they cease to hold office as directors. This benefit may be an acceleration of vesting of the Options automatically or by the discretion of the Board, in connection with an anticipated change of control or liquidity event. This includes takeovers of more than 50% of the voting power over Shares.</p> <p>Change of control and liquidity events are discussed further above, in <b>Further information required to be provided under the ASX Listing Rules</b>.</p> <p>The money value of the benefit to each of Mr Fricklas and Mr Ryan or their nominees would depend on the value of the underlying Shares at the date the benefit would be given. The value of the Shares will be affected by factors specific to the Company as well as general economic factors. The manner in which the value of the benefit is to be calculated is the number of Shares which may be issued or transferred upon the exercise of the relevant accelerated vested Options, multiplied by the difference between their market value and exercise price at the time of accelerated vesting.</p>
<b>Voting exclusion</b>	<p>A voting exclusion statement applies to each of Resolutions 1B and 2B, as set out in the Notice.</p>
<b>Board Recommendation</b>	<p>Mr Fricklas has an interest in the outcome of Resolution 1B in that he or his nominee will be offered Options if the Resolution is passed. The other directors do not have an interest in Resolution 1B.</p> <p>Mr Ryan has an interest in the outcome of Resolution 2B in that he or his nominee will be offered Options if the Resolution is passed. The other directors do not have an interest in Resolution 2B.</p> <p>As at the date of this Notice, Mr Fricklas has a material personal interest in Resolution 1B and therefore believes it inappropriate to make a recommendation. He did not participate in voting on this proposal as a Board resolution, nor Mr Ryan's proposal. The other Directors each recommend the grant of Options to Mr Fricklas as set out in the Explanatory Statement for the reasons set out in this Explanatory Statement.</p> <p>As at the date of this Notice, Mr Ryan may have a material personal interest in Resolution 2B and therefore believes it inappropriate to make a recommendation. He did not participate in voting on this proposal as a Board resolution, nor Mr Fricklas' proposal. The other Directors each recommend the grant of Options to Mr Ryan as set out in the Explanatory Statement for the reasons set out in this Explanatory Statement.</p>



### 3. Non-Executive Directors' Fee Pool

Resolution 3: Non-Executive Directors' Fee Pool	
<b>Explanation</b>	<p>As announced on 26 April 2018, the Company wishes shareholders to approve an appropriate maximum aggregate fee pool for non-executive directors as required by the ASX Listing Rules, given that the fee pool has not been approved by shareholders since the time of listing.</p>
<b>ASX Listing Rules</b>	<p>The ASX Listing Rules (Listing Rule 10.17) and the Company's Constitution provide that the maximum aggregate amount per annum that may be paid as fees to Non-Executive Directors must not be increased without the approval of the Company's Shareholders at a general meeting.</p> <p>No Fee Cap has been set by shareholders since the Company's listing.</p> <p>The existing non-executive director fee pool was in place at listing. At listing, it was comprised of cash fees of AU\$52,560 and 1,646,341 performance rights (valued at grant date as \$59,738, as per the Company's 2017 annual report), being an aggregate of AU\$112,298.</p> <p>Accordingly, Resolution 3 seeks shareholder approval to set the Fee Cap at \$1,500,000 per annum, being an increase of \$1,447,440 over the existing non-executive director cash fee pool of \$52,560 per annum.</p> <p>Under the ASX Listing Rules, the Fee Cap (if approved by shareholders) includes:</p> <ul style="list-style-type: none"> <li>(a) fees for attending and participating in board committee meetings;</li> <li>(b) superannuation contributions for the benefit of the non-executive director;</li> <li>(c) any fees which the non-executive director agrees to sacrifice for other benefits.</li> </ul> <p>Under the ASX Listing Rules, the Fee Cap (if approved by shareholders) excludes:</p> <ul style="list-style-type: none"> <li>(a) remuneration paid to executive Directors;</li> <li>(b) equity remuneration to non-executive directors which has been approved by shareholders under ASX Listing Rules 10.11 or 10.14 (such as Options proposed to be issued if approved by Resolutions 1B and 2B);</li> <li>(c) reimbursement of genuine out of pocket expenses; and</li> <li>(d) payment of any special exertion fees paid in accordance with the Company's constitution.</li> </ul> <p>If approved, the Fee Cap will take effect on the date of the Meeting. However, given the low level of the existing cap, the Fee Cap may be applied by the Company in the financial year ending 30 June 2019 to effectively remunerate the new directors, including for past services and fees for service if Options are not approved and granted; the remuneration proposals for Mr Fricklas and Mr Ryan are discussed below.</p>
<b>Reason for resolution</b>	<p>The Directors consider it reasonable and appropriate at this time to set the Fee Cap at \$1,500,000 per annum for the following reasons:</p> <ul style="list-style-type: none"> <li>(a) The Company is unable to provide the proposed annual cash remuneration to new non-executive directors (including Mr David Ryan, as discussed further below) without shareholder approval.</li> <li>(b) The Company is seeking to progressively appoint and retain further non-executive directors to the Board of the Company as part of its governance,</li> </ul>

including to achieve a broader range of skills, experience and expertise on the Board which are complementary to the Company's business activities.

- (c) The Company has commenced appointment of further non-executive directors, such as Mr David Ryan, on the basis of US dollar fees, because the Company has been considering both Australian and US candidates and would prefer to remunerate them within the same currency. The proposed Fee Cap is intended to have adequate headroom to allow for currency fluctuations, while still reflecting the Company's functional currency of Australian dollars. (The Company may make Australian dollar equivalent payments, or denominate fees in Australian dollars, for individual non-executive directors.)
- (d) The Fee Cap amount provides headroom for future adjustments to non-executive directors' fees in line with market conditions and to reflect increasing demands on non-executive directors. It is intended that this Fee Cap will not require review for several years.

Whilst the Directors do not currently intend to fully utilise the maximum Fee Cap, the Directors consider that the Fee Cap amount is reasonable and appropriate for the reasons outlined above.

The Company will continue to set the actual level of remuneration of its non-executive directors within the shareholder-approved Fee Cap, after having regard to market practice, Board performance and other appropriate factors. Any revision of the Fee Cap will require further shareholder approval.

Disclosure of non-executive directors' remuneration will be made to Shareholders in each annual remuneration report in accordance with the Corporations Act, the Company's Constitution and the ASX Listing Rules. The current remuneration levels proposed for non-executive directors Mr Fricklas and Mr Ryan are as follows:

*Remuneration for Mr Fricklas*

The re-election of the Company's independent Chairman Mr Michael Fricklas as a director of the Company is the subject of Resolution 1A.

If re-elected, Mr Fricklas will not receive cash fees prior to vesting of the Options to be offered to him if Resolution 1B is approved by shareholders. Such Options, if approved by shareholders, will be in addition to the Fee Cap.

(If the Company arranges the transfer of existing shares to Mr Fricklas on exercise of his Options, rather than issuing new Shares, the value of the Shares, less the aggregate of the exercise price of the Options, will be taken from the Fee Cap in the year they are transferred to Mr Fricklas.)

In the event that the Option issue (Resolution 1B) is not approved by shareholders and Mr Fricklas wishes to continue as a director of the Company, the Company will be required to negotiate a fee structure with Mr Fricklas which will be taken from the Fee Cap.

Fees for Mr Fricklas acting as non-executive chairman and chair of the new Remuneration and Nomination Committee have not been agreed as at the date of this Notice, because Mr Fricklas has been appointed on the basis of the proposed equity remuneration. To the extent that these arrangements are cash fees or existing Shares in the Company, they will be taken from within the shareholder-approved Fee Cap and, by law, must be reasonable remuneration in the circumstances of the Company. Any alternative arrangements involving the issue of new equity will be put to shareholders for approval.

	<p><i>Remuneration for David Ryan</i></p> <p>The re-election of non-executive director Mr David Ryan is the subject of Resolution 2A.</p> <p>If Mr Ryan is re-elected and this Resolution 3 is approved, Mr Ryan will receive annual fees of US\$150,000 per annum (AU\$202,545 as at 30 June 2018 exchange rates<sup>9</sup>), which includes a US\$120,000 non-executive director base fee and a US\$30,000 committee chair fee for the Audit and Risk committee, inclusive of statutory superannuation contributions (currently 9.5%). These amounts will be paid from the Fee Cap, and fees will be calculated retrospectively to 1 July 2018. The Company may pay these amounts in Australian dollars.</p> <p>Mr Ryan or his nominee will also be offered Options in the Company if Resolution 2B is approved by shareholders. These Options, if approved by shareholders, will be in addition to the Fee Cap. Details of Mr Ryan's remuneration, including the value of the Options, are discussed above in respect of Resolution 2B.</p> <p>(If the Company arranges the transfer of existing shares to Mr Ryan on exercise of his Options, rather than issuing new Shares, the value of the Shares, less the aggregate of the exercise price of the Options, will be taken from the Fee Cap in the year they are transferred to Mr Ryan.)</p>
<p><b>Other information required to be provided under the ASX Listing Rules</b></p>	<p>In accordance with ASX Listing Rules 10.17, Shareholders are advised that:</p> <ul style="list-style-type: none"> <li>(a) no shares or other securities in the Company have been issued by the Company to Non-Executive Directors under ASX Listing Rule 10.11 (Approval required for an issue of securities) in the preceding three years, other than 1,000,000 options issued to Non-Executive Director Mr Brett Eagle and 1,000,000 options issued to former non-executive director Ms Jamila Gordon issued on 15 August 2017. Details are set out below.</li> <li>(b) no shares or other securities in the Company have been acquired by Non-Executive Directors under ASX Listing Rule 10.14 (Approval required to acquire securities under an employee incentive scheme) in the preceding three years.</li> </ul> <p>For the purpose of paragraph (a) above, the following options were approved by shareholders at an extraordinary general meeting on 9 August 2017 and issued to Mr Eagle's nominee<sup>10</sup> and Ms Gordon on 15 August 2017. Details included:</p> <ul style="list-style-type: none"> <li>a) Each of Mr Eagle and Ms Gordon received: <ul style="list-style-type: none"> <li>i. 333,334 T1 Options</li> <li>ii. 333,333 T2 Options</li> <li>iii. 333,333 T3 Options</li> </ul> </li> <li>b) The options were issued for no consideration.</li> <li>c) The terms of the tranches were as follows: <ul style="list-style-type: none"> <li>i. T1 Options: These options vest equally over 36 months and exercisable at \$0.80 per option and expiring 14 August 2021.</li> <li>ii. T2 Options: These options vest equally over 36 months and exercisable at \$1.00 per option and expiring 14 August 2021.</li> <li>iii. T3 Options: These options vest equally over 36 months and exercisable at \$1.20 per option and expiring 14 August 2021.</li> </ul> </li> </ul>

<sup>9</sup> US\$1 = AU \$1.3503. The relevant exchange rate will be the rate at the date of payment.

<sup>10</sup> Instanz Resources Pty Limited ACN 130 656 012

	<p>d) If that director elects to resign as a director and such person does not otherwise continue to be engaged by the Company or its affiliates, then all unvested options automatically lapse on the date of resignation.</p> <p>It is noted that Ms Gordon ceased to be a director of the Company on 20 November 2017 and her 861,112 unvested options lapsed at that time.</p>
<b>Voting Exclusion</b>	A voting exclusion statement applies to this resolution, as set out in the Notice.
<b>Board Recommendation</b>	Given their potential participation in the non-executive director fee pool, the non-executive directors make no recommendation on Resolution 3. The executive directors unanimously recommend that shareholders vote in favour of this resolution.

## DEFINITIONS

<b>AU\$ or \$</b>	Means Australian dollars
<b>Closely Related Party</b>	In relation to a member of Key Management Personnel, means the members' spouse, child or dependant (or a child or dependant of the member's spouse), anyone else in the member's family who may be expected to influence or be influenced by the member in the member's dealings with the Company (or the Company's group), and any company the member controls.
<b>Corporations Act</b>	Means the <i>Corporations Act 2001</i> (C'th).
<b>Company or GetSwift</b>	Means GetSwift Limited ACN 604 611 556.
<b>Key Management Personnel</b>	Means those people who have authority and responsibility for planning, directing and controlling the activities of the Company or the Company's group, whether directly or indirectly. Members of the Key Management Personnel include directors (both executive and non-executive) and certain senior executives.
<b>Options</b>	Means an option to acquire one Share by issue or transfer, on the terms set out in Annexure 1 to this Explanatory Statement.
<b>Share</b>	Means a fully paid ordinary share in the capital of the Company.
<b>US\$</b>	Means US dollars.
<b>VWAP</b>	Means volume weighted average price.

## Annexure 1 – Option terms and conditions

1. **Right to Shares:** Each Option gives the option holder (**Holder**) the right to be issued or transferred one fully paid, ordinary share (**Share**) in GetSwift Limited (**Company**), in accordance with these terms of issue.
2. **Vesting:** The Options will vest as follows:
  - a. Subject to the terms of this clause 2, the Options will vest in equal quarterly instalments over 36 months, each on the quarterly anniversary of 26 April 2018.
  - b. If the Options are issued after the expiry of one or more quarterly anniversaries, such number of Options which would have vested if issued on 26 April 2018 will vest immediately on issue.
  - c. The Options will only vest at the time of the applicable vesting date if the Holder or the relevant director of the Company specified in the application for Options in respect of the Holder (in each case, **Relevant Director**) is a director of the Company at the applicable vesting date.
  - d. All unvested Options lapse immediately upon the Holder's Relevant Director ceasing to be a director (other than retirement by rotation where the Relevant Director is re-elected).
  - e. If a Liquidity Event occurs, all Options which have not yet vested or lapsed will immediately vest and become exercisable. The Company will give each Holder written notice of a Liquidity Event no later than 5 Business Days after it occurs.

In these terms of issue:

**Associate, Relevant Interest, Takeover Bid and Voting Power** each has the meaning given to it in section 9 of the Corporations Act 2001 (C'th).

**Board** means the board of directors of the Company, including any committee to which the relevant authority of the board is delegated.

**Business Day** means a day other than a Saturday, Sunday or public holiday in Sydney, NSW.

**Change of Control** means the earliest to occur of:

- a. the acquisition by any Person (together with its Associates, if applicable) of a Relevant Interest in issued Shares such that the Voting Power in the Company of the Person or someone else increases so that they hold Voting Power in at least a majority of all issued Shares (other than pursuant to a scheme of arrangement);
- b. a scheme of arrangement as a result of which Persons who were shareholders of the Company immediately prior to such scheme do not, immediately thereafter, own, directly or indirectly, a majority of the Voting Power in respect of issued Shares entitled to vote generally in the election of directors of the merged or consolidated body corporate;
- c. a transaction as a result of which a Person (together with its Associates, if applicable) is able to control the appointment of a majority of the board of directors of the Company (other than pursuant to a scheme of arrangement or a Takeover Bid); or
- d. (at the discretion of the Board) the Board determining that a Change of Control is deemed to occur for the purposes of this clause 2 in respect of the Holder's Options, in circumstances where any of the following has occurred:
  - i. a Takeover Bid is made for the Company which may result in the bidder (together with its Associates, if applicable) having Voting Power in at least a majority of all issued Shares and the Board either resolves to recommend the bid or the bid is declared to be unconditional;
  - ii. a court convenes a meeting of shareholders to be held to vote on a proposed scheme of arrangement pursuant to which control of the Company may change; or
  - iii. in the opinion of the Board, any other transaction, event or state of affairs is likely to result in a change in the control of the Company.

**Liquidity Event** means an occurrence of:

- a. a Change of Control; or

- b. (in the discretion of the Board) the Board determining that a Liquidity Event is deemed to occur for the purposes of this clause 2 in respect of the Holder's Options, in circumstances where any of the following has occurred:
  - i. an application is made for an order to wind up or dissolve the Company;
  - ii. a meeting of shareholders of the Company is called to consider passing a resolution of shareholders of the Company to effect the voluntary winding up of the Company;
  - iii. a meeting of creditors of the Company is called to consider passing a resolution of creditors of the Company to effect the involuntary winding up of the Company;
  - iv. a meeting of shareholders of the Company is called to consider passing a resolution of shareholders of the Company to approve a return of capital of any amount representing all or substantially all of the assets of the Company;
  - v. steps are taken to pass a resolution to appoint an administrator to the Company; or
  - vi. the Company is otherwise to be wound up, deregistered, dissolved or liquidated.

**Person** is a 'person' for the purposes of the Corporations Act 2001 (C'th).

3. **Exercise Price:** The exercise price payable upon exercise of each Option will be equal to the 30 day volume weighted average price on ASX for Shares in the Company for the 30 days immediately prior to the date of grant of the Options (**Exercise Price**).
4. **Expiry Date:** Each Option automatically lapses at 5pm Sydney time 10 years after the date of grant of the Options (**Expiry Date**).
5. **Exercise Period:** Each Option that has vested may be exercised at any time during the period commencing on the date of vesting of the Option and ending on the Expiry Date (**Exercise Period**).
6. **Method of Exercise:** Options may be exercised by:
  - a. lodging with the Company during the Exercise Period a duly signed written notice of exercise, in the format specified by the Company from time to time, specifying the number of Options which are being exercised or the aggregate number of Options to be exercised or cancelled in accordance with the Net Exercise Arrangement set out in clause 7 (**Exercise Notice**); and
  - b. satisfaction of the Exercise Price by either of the following:
    - i. a cheque for the aggregate Exercise Price for the Options being exercised (or a telegraphic transfer of cleared funds or a direct credit of cleared funds to the Company or any other method of providing the Exercise Price that is acceptable to the Company); or
    - ii. (if the Holder has specified a Net Exercise Arrangement in the Exercise Notice) cancellation of a number of the Holder's Options determined by the Company under the Net Exercise Arrangement set out in clause 7; and
  - c. lodging with the Company during the Exercise Period the certificate of the Options being exercised, for cancellation by the Company.

An Exercise Notice is only effective when the Company has received the full amount of the Exercise Price for the Options being exercised in cleared funds or pursuant to the Net Exercise Arrangement below.

7. **Net Exercise Arrangement:** The Holder may specify in an Exercise Notice that it wishes for a specific number of Options to be the subject of a Net Exercise Arrangement (**Specified Options**). Subject to applicable law (including the ASX Listing Rules), each Specified Option will be determined by the Board to be exercised or cancelled such that the number of Shares to be issued or transferred to the Holder as a result of the exercise or cancellation of the Specified Options is as follows:

$$NS = [SO \times (CP - EP)] / EP$$

where

- CP means the fair market value of a Share as determined by the Board in its reasonable opinion. Without limitation, the Board will be taken to have acted reasonably if it determines fair market value in its discretion:
- i. having regard to fair market value for the purposes of taxation laws;
  - ii. based on volume weighted average price; or
  - iii. (if the Company is listed on ASX and not suspended from quotation on the date the Exercise Notice is given to the Company) the last closing market price on ASX of the Shares preceding the date on which the Exercise Notice is given to the Company.
- EP means the Exercise Price
- NS means the number of Shares to be issued or transferred pursuant to the Exercise Notice. Where NS is less than one, NS will be deemed to be zero .
- SO means the number of Specified Options

The Board may in its discretion:

- a. round down the number of Shares to be issued or transferred to the Holder if it is not a whole number;
- b. adjust the number of Shares to be issued or transferred to the Holder, having regard to taxes (if any) which are to be withheld in connection with the Options (including on exercise or cancellation of the Specified Options); and
- c. (subject to applicable law including the ASX Listing Rules) adjust this formula where the Option terms are amended in accordance with these terms of issue such that an Option may become convertible into more than one Share.

Subject to any adjustment to the formula by the Company in accordance with these terms of issue, nothing in the Net Exercise Arrangement permits the Holder to receive more than 1 Share for each Option exercised.

8. **Takeovers Warranty:** Delivery of the Exercise Notice will constitute a warranty from the Holder to the Company that the issue of shares upon exercise of the Options will not result in a breach of the takeovers provisions in the *Corporations Act 2001 (Cth)* in relation to the Company.
9. **Shares on exercise:** Within 5 Business Days after receipt of a valid Exercise Notice accompanied by full payment of the Exercise Price and the option certificate, the Company will:
  - a. issue to or transfer to the holder the number of Shares specified or taken to be specified in the Exercise Notice;
  - b. cancel the certificate for the Options being exercised and update the option register accordingly; and
  - c. if applicable, issue a new option certificate for any unexercised Options.
10. **Ranking:** Except in relation to any restrictions on disposal of the Shares by law or by agreement with the Company, all Shares issued or transferred upon the exercise of Options will rank *pari passu* in all respects with other Shares of the Company from the date of issue or transfer to the Holder, other than in respect of rights attaching to Shares by reference to a record date prior to the date of their issue or transfer to the Holder.
11. **Transfer of Options:** The Options may not be transferred at any time without the prior written consent of the Company. Prior to vesting, Options may only be transferred to entities which the Company is satisfied are estate planning vehicles in connection with the Relevant Director. No transfer is effective until the Company processes the transfer, updates the options register and issues a new option certificate or confirmation to the new registered holder.
12. **No Rights to Participate in New Issues:** The Holder has no right or entitlement, without exercising the Option, to participate in new issues of shares offered to the Company's shareholders during the Exercise Period, whether by way of rights issue, bonus issue (except as contemplated below) or other pro-rata offer of shares to shareholders. However, the Company will ensure that for the purposes of determining entitlements to any such offer or



issue, the record date will be a date at least 5 Business Days after the offer or issue is announced by the Company.

13. **Impact of Bonus Issue:** If the Company makes a “bonus issue” (as defined in the ASX Listing Rules) before the Expiry Date then upon exercise of an Option the Holder is entitled to have issued to it additional shares, in accordance with the requirements of ASX Listing Rule 6.22.3 (or its replacement or successor).
14. **No Rights to Participate in Dividends:** The Holder has no right or entitlement to participate in any dividends of the Company until the Share is issued or transferred to the Holder on exercise of the Option and then only in respect of rights attaching to Shares by reference to a record date on or after the date of their issue or transfer to the Holder.
15. **Capital reconstruction:** If there is a reorganisation of the issued capital of the Company before the Expiry Date then the number of Options to which a Holder is entitled, or the Exercise Price (or both) will be reconstructed (as appropriate) in accordance with ASX Listing Rule 7.22 (or its replacement or successor). The rights of the Holder under the terms of issue may be amended to the extent necessary to comply with the Listing Rules applying to a reorganisation of capital at the time of the reorganisation.
16. **No other rights:** The Holder has no rights or entitlements in addition to those set out above to a change in the Exercise Price, or a change to the number of Shares over which the Option can be exercised. Other than as set out in these terms of issue, the Option terms may only be amended by the Company with the consent of the Holder and subject to applicable law, including the ASX Listing Rules.
17. **Legal representatives:** The terms of issue are binding on the personal and legal representatives of the Holder.
18. **Quotation:** The Options are unlisted and quotation of the Options will not be sought. If the Shares resulting from the exercise of the Options are issued and not transferred, the Company will immediately apply for quotation of the Shares on the ASX. Upon request by the Holder in the Exercise Notice, the Company must use all reasonable endeavours to ensure that all shares issued on the exercise of the Options immediately become freely tradeable. This reasonable endeavours obligation does not include any obligation on the Company:
  - a. to issue a disclosure document;
  - b. to issue a cleansing notice in circumstances where a complying cleansing notice would include information which is ‘excluded information’ (as defined in section 708A(7) of the Corporations Act 2001 (C’t)) which the Company has previously withheld from disclosure to the market, or otherwise to make disclosure to the market of such excluded information; or
  - c. to waive the application of or consent to trading pursuant to the Company’s securities trading policy from time to time.

**-ENDS-**

## Appoint your proxy



### Online:

[www.investorvote.com.au](http://www.investorvote.com.au)

### By Hand:

Computershare Investor Services Pty Limited  
Yarra Falls, 452 Johnston Street,  
Abbotsford Victoria 3067  
Australia



### By Mail:

Computershare Investor Services Pty Limited  
GPO Box 242 Melbourne  
Victoria 3001 Australia

Alternatively you can fax your form to  
(within Australia) 1800 783 447  
(outside Australia) +61 3 9473 2555

For Intermediary Online subscribers only  
(custodians) [www.intermediaryonline.com](http://www.intermediaryonline.com)

### For all enquiries call:

(within Australia) 1300 850 505  
(outside Australia) +61 3 9415 4000

## Proxy Form



### Appoint your proxy online

- Go to [www.investorvote.com.au](http://www.investorvote.com.au) or scan the QR Code with your mobile device.
- Follow the instructions on the secure website to appoint your proxy.

A proxy cannot be appointed online if they are appointed under a Power of Attorney or similar authority

### Your access information that you will need to appoint your proxy:

**Control Number: 181666**

**SRN/HIN:**

PLEASE NOTE: For security reasons it is important that you keep your SRN/HIN confidential.

 **For your vote to be effective it must be received by 9 a.m. (Sydney time) on Wednesday 29 August**

### How to Vote on Items of Business

All your securities will be voted in accordance with your directions.

#### Appointment of Proxy

**Voting 100% of your holding:** Direct your proxy how to vote by marking one of the boxes opposite each item of business. If you do not mark a box your proxy may vote or abstain as they choose (to the extent permitted by law). If you mark more than one box on an item your vote will be invalid on that item.

A proxy may be an individual or a body corporate. If a body corporate is appointed, the proxy must provide a certificate of 'Appointment of Corporate Representative'. See Attending the Meeting for details

**Voting a portion of your holding:** Indicate a portion of your voting rights by inserting the percentage or number of securities you wish to vote in the For, Against or Abstain box or boxes. The sum of the votes cast must not exceed your voting entitlement or 100%.

**Appointing a second proxy:** You are entitled to appoint up to two proxies to attend the meeting and vote on a poll. If you appoint two proxies you must specify the percentage of votes or number of securities for each proxy, otherwise each proxy may exercise half of the votes. When appointing a second proxy write both names and the percentage of votes or number of securities for each in Step 1 overleaf.

**A proxy need not be a securityholder of the Company.**

### Signing Instructions for Postal Forms

**Individual:** Where the holding is in one name, the securityholder must sign.

**Joint Holding:** Where the holding is in more than one name, all of the securityholders should sign.

**Power of Attorney:** If you have not already lodged the Power of Attorney or other authority with the registry, please attach a certified photocopy of the Power of Attorney or other authority to this form when you return it.

**Companies:** Where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the Corporations Act 2001) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please sign in the appropriate place to indicate the office held. Delete titles as applicable.

### Attending the Meeting

Bring this form to assist registration. If a representative of a corporate securityholder or proxy is to attend the meeting you will need to provide the appropriate "Certificate of Appointment of Corporate Representative" to the company in advance or prior to admission. A form of the certificate may be obtained from Computershare or online at [www.investorcentre.com](http://www.investorcentre.com) under the help tab, "Printable Forms".

**Comments & Questions:** If you have any comments or questions for the Company, please write them on a separate sheet of paper and return with this form.

**GO ONLINE TO APPOINT YOUR PROXY,  
or turn over to complete the form →**

☐

**Change of address.** If incorrect, mark this box and make the correction in the space to the left. Securityholders sponsored by a broker (reference number commences with 'X') should advise your broker of any changes.

# Proxy Form

Please mark ☒ to indicate your directions

## STEP 1 Appoint a Proxy to Vote on Your Behalf

I/We being a member/s of GetSwift Limited hereby appoint

☐

the Chairman  
of the Meeting

OR



**PLEASE NOTE:** Leave this box blank if you have selected the Chairman of the Meeting. Do not insert your own name(s).

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chairman of the Meeting, as my/our proxy to act generally at the Meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, and to the extent permitted by law, as the proxy sees fit) at the Extraordinary General Meeting of GetSwift Limited, ACN 604 611 556 to be held at Level 13, 60 Margaret Street, Sydney, NSW 2000 on Friday, 31 August 2018 at 9 a.m. (Sydney time) and at any adjournment or postponement of that Meeting.

**Chairman authorised to exercise undirected proxies on remuneration related resolutions:** Where I/we have appointed the Chairman of the Meeting as my/our proxy (or the Chairman becomes my/our proxy by default), I/we expressly authorise the Chairman to exercise my/our proxy on Resolutions 1B, 2B and 3 (except where I/we have indicated a different voting intention below) even though Resolutions 1B, 2B and 3 are connected directly or indirectly with the remuneration of a member of key management personnel, which includes the Chairman.

**Important Note:** If the Chairman of the Meeting is (or becomes) your proxy you can direct the Chairman to vote for or against or abstain from voting on Resolutions 1B, 2B and 3 by marking the appropriate box in step 2 below.

## STEP 2 Items of Business



**PLEASE NOTE:** If you mark the **Abstain** box for an item, you are directing your proxy not to vote on your behalf on a show of hands or a poll and your votes will not be counted in computing the required majority.

### ORDINARY BUSINESS

		For	Against	Abstain
Resolution 1A	Re-election of Mr Michael Fricklas as Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 1B	Approval of issue of options - Mr Michael Fricklas <b>Voting Exclusions apply. See Notice of Meeting</b>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2A	Re-election of Mr David Ryan as Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2B	Approval of issue of options - Mr David Ryan <b>Voting Exclusions apply. See Notice of Meeting</b>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3	Non-Executive Directors' Fee Pool <b>Voting Exclusions apply. See Notice of Meeting</b>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business. In exceptional circumstances, the Chairman of the Meeting may change his/her voting intention on any resolution, in which case an ASX announcement will be made.

## SIGN

### Signature of Securityholder(s) *This section must be completed.*

Individual or Securityholder 1

Sole Director and Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director/Company Secretary

Contact  
Name

\_\_\_\_\_

Email  
Address

\_\_\_\_\_

Contact  
Daytime  
Telephone

\_\_\_\_\_

Date / /

By providing your email address, you elect to receive all your communications despatched by the Company electronically (where legally permissible)