



ASX RELEASE

GetSwift Limited (ASX:GSW)

16 October 2018

GetSwift Revises Board Charters and Policies

The board of directors of GetSwift Limited (“**GetSwift**” or “the **Company**”) has adopted a revised set of charters and policies for the Company which includes a revised Securities Trading Policy which is attached.

Pursuant to best practice and ASX corporate governance recommendations, GetSwift announces that all charters and policies of GetSwift Limited have been updated and are available on the Company’s website under its Corporate Governance section.

- ENDS -

Further Information:

Media enquiries (Australia):

Media enquiries (Outside Australia):

Investor enquiries:

Company Secretary:

Tony Gray: tgray@getswift.co

John Jannarone: jjannarone@getswift.co

investors@getswift.co

Sophie Karzis: sk@ccounsel.com.au +61 3 8622 3351

About GetSwift Limited

Technology to Optimise Global Delivery Logistics

GetSwift is a worldwide leader in delivery management automation. From enterprise to hyper-local, businesses across dozens of industries around the globe depend on our SaaS platform to bring visibility, accountability, efficiency and savings to their supply chain and “Last Mile” operations. GetSwift is headquartered in New York City and is listed on the Australian Securities Exchange (ASX:GSW). For further background, please visit GetSwift.co.



Securities Trading Policy

GetSwift Limited (ACN 604 611 556)

Adopted 10 October 2018

1. ***Application***

1.1 **What is this Policy?**

This Securities Trading Policy (**Policy**) sets out the Company's policy on Trading in Shares or related Securities of the Company.

1.2 **Reasons for this Policy**

- (a) The Company has adopted this Policy to regulate Trading by Employees in the Company's Securities.
- (b) All Employees are required to conduct their personal investment activity in a manner that is lawful and avoids conflicts of interest between the Employee's personal interests and those of the Group. The Company is also keen to promote shareholder and general market confidence in the Group.
- (c) This Policy is specifically designed to:
 - (i) raise awareness of the prohibitions on insider trading contained in Part 7.10 of the Corporations Act - see Section 4 for further details;
 - (ii) minimise any potential for breach of the prohibitions on insider trading, as well avoid the appearance of any insider trading; and
 - (iii) meet the Company's obligations under the ASX Listing Rules to maintain a Securities Trading Policy.

1.3 **Who does this Policy apply to?**

This Policy applies to all Employees of the Company and the Group.

2. ***Definitions and interpretation***

2.1 **Definitions**

In this Policy, unless the context otherwise requires:

ASX means ASX Limited (ABN 98 008 624 691) or the financial market conducted by ASX Limited, as the context requires.

ASX Listing Rules means the listing rules of ASX applicable to the Company from time to time.

Board means the board of directors of the Company.

Chairman means the chairman of the Board.

Closed Period means any time other than during a Trading Window.

Company means GetSwift Limited (ACN 604 611 556).

Connected Persons include:

- (a) a family member who may be expected to influence, or be influenced by, the Employee in his or her dealings with the Group or the Company's Securities (this may include the Employee's spouse, partner and children, the children of the Employee's partner, or dependents of the Employee or the Employee's partner);
- (b) any trustee of a trust or other fiduciary arrangement under which the Employee, the Employee's spouse or partner or the Employee's dependent children, is or may be a beneficiary, including self-managed superannuation funds;
- (c) any company in which an Employee holds (directly or indirectly) a majority of the shares or otherwise control (directly or indirectly); and
- (d) any other entity in which an Employee is a director, secretary, executive officer or have the ability to control to the extent the Employee has influence over the trading of such entity.

Corporations Act means the *Corporations Act 2001* (Cth).

Director means any director of the Company.

Employee means a person who is an employee, officer or director of the Company or the Group and includes the Senior Executives.

Exceptional Circumstances means circumstances which the Chairman (or the Board in the case of proposed Trading by the Chairman) decides are so exceptional that the proposed Trading of Securities is the only reasonable course of action available, which can include the circumstances set out in Section 7.1.

Group means the Company and its controlled entities.

Prohibited Period means any Closed Period and any additional period from time to time when the Chairman or Board impose a prohibition on Trading.

Shares means ordinary shares of the Company.

Securities includes Shares, options, performance rights, debentures, and other securities issued by the Company which are convertible into Shares, as well as financial products issued or created over Shares by third parties, including structured financial products, swaps, futures contracts, contracts for differences, spread bets, options, warrants, depositary receipts or other derivatives over or related to the performance of Shares.

Senior Executives means:

- (e) the Chief Executive Officer, President, any other executive director and the Chief Financial Officer;
- (f) all direct reports to the Chief Executive Officer;
- (g) any other person who is one of the Group's key management personnel (as defined in AASB 124 Related Party Disclosures), including those persons identified as key management personnel in the Company's most recent Annual Report; and
- (h) any other Employee who has been notified that the Board designates them as a Senior Executive for the purposes of this Policy.

Trade or Trading means:

- (i) buying or selling Securities; or
-

- (j) entering into an agreement to buy or sell Securities; or
- (k) exercising options, rights or awards to acquire Securities.

Trading Window means any period specified in Section 3.3.

2.2 Interpretation

In this Policy, a reference to writing includes writing delivered by email.

3. *Trading Windows*

3.1 Trading may occur only during Trading Windows

- (a) All Trading in Securities by Employees and Connected Persons must be in accordance with this Policy and generally will only be permitted during Trading Windows and must not occur during any Prohibited Period.
- (b) No Trading in Securities may occur outside of Trading Windows without the prior written permission of the Board or the Chairman (or an officer of the Company designated by the Board or the Chairman), unless an exception in Section 3.4 applies. Permission to sell (but not purchase) Securities will ordinarily only be granted in Exceptional Circumstances and only in the event that the person involved is not in possession of inside information affecting Securities. Requests for permission should generally be made through the General Counsel, but in the absence of a General Counsel, the Chief Financial Officer. Refer to Section 7 for further details.

3.2 When is Trading during a Trading Window prohibited?

- (a) Even if the Trading Window is open, the laws prohibiting insider trading continue to apply to Employees so that they must not trade if they possess any inside information. Refer to Section 4 of this Policy for further details.
- (b) Employees are prohibited from:
 - (i) **(short term trading)** other than in the exercise of employee options or performance rights to acquire Shares at the specified exercise price, Trading in Securities (or an interest in Securities) on a short-term trading basis. Short-term trading includes buying and selling Securities within a 6 month period, and entering into other short-term dealings (e.g. forward contracts); or
 - (ii) **(short positions)** Trading in Securities which enable an Employee or Connected Person to profit from or limit the economic risk of a decrease in the market price of Shares.

3.3 When are the Trading Windows?

- (a) The Trading Windows during which Employees and Connected Persons will be permitted to Trade Securities will be notified by email to Employees (which includes a request for a read receipt). These will generally be open at the following times:
 - (i) for a period of four weeks commencing on the trading day following the public release by the Company of its preliminary annual and half year results to the ASX;
 - (ii) for a period of four weeks commencing on the trading day following the holding of the Company's Annual General Meeting;
-

- (iii) for a period of four weeks commencing on the trading day following the public release by the Company of any earnings guidance in respect of the Company;
 - (iv) during the offer period (for so long as it remains open) under any publicly available prospectus or other disclosure document issued by the Company offering Securities; and
 - (v) at any other time as the Board may permit.
- (b) Notwithstanding the time periods described above, the Company may declare a Trading Window closed at any time at its absolute discretion and without prior notice. For example, this could occur where the Directors of the Company believe that certain Employees may hold inside information relating to the Group.
 - (c) Trading Windows will not automatically be opened at the times described above. Details of when a Trading Window is opened or closed and any Prohibited Periods will be notified by email to Employees (which includes a request for a read receipt).

3.4 Exceptions to the Prohibited Periods

- (a) The following exceptions to the Trading restrictions during Prohibited Periods apply even if a Trading Window is not open (but subject always to insider trading laws):
 - (i) an exercise (but not the sale of Securities following exercise) of an option or other right to acquire Shares under an employee incentive scheme or the conversion of a convertible security, where the final date for the exercise of the option or right, or the conversion of the security falls during a Prohibited Period;
 - (ii) Trading under an offer or invitation made to all or most of the shareholders such as a rights or entitlement issue, a security purchase plan, or an equal access buy-back, where the plan that determines the timing and structure of the offer has been approved by the Board. This includes decisions relating to whether or not to take up the entitlements and the sale of entitlements required to provide for the take up of the balance of entitlements under a renounceable pro rata issue;
 - (iii) Trading where the beneficial interest in the relevant Securities does not change. This includes:
 - (A) a dealing by which the relevant Securities are transferred by an Employee from their personal holdings to a superannuation fund of which they are a beneficiary;
 - (B) the withdrawal of Securities from an employee incentive scheme and the transfer of those Securities to the participant's personal holdings or superannuation fund of which they are a beneficiary;
 - (C) an acquisition of Securities under a dividend reinvestment plan, provided the election to participate in the dividend reinvestment plan was not made during a Prohibited Period or when the Employee was in possession of any inside information;
 - (D) an Employee or Connected Person accepting a takeover bid or transferring Securities under a scheme of arrangement in respect of the Company;
 - (E) an acquisition of Securities under a bonus issue made to all holders of the Company's Securities of the same class;
-

- (F) where the Company has an employee incentive scheme with an Employee as a trustee of the scheme, an acquisition of securities by the Employee in his or her capacity as a trustee of the scheme;
 - (G) indirect and incidental Trading that occurs as a consequence of an Employee dealing in securities issued by a managed investment scheme, listed investment company, exchange-traded fund or similar investment vehicle that is managed by a third party and that happens to hold as part of its portfolio Securities in the Company;
 - (H) where an Employee or Connected Person is a trustee, Trading in the Securities of the Company by that trust provided the Employee or Connected Person is not a beneficiary of the trust and any decision to trade during a Prohibited Period is taken by the other trustees or by the investment managers independently of the relevant Employee or Connected Person; and
- (iv) Trading under a pre-determined investment or divestment plan for which prior written clearance has been provided in accordance with procedures set out in this Policy and where:
- (A) the Employee or Connected Person did not enter into the plan or amend the plan during a Prohibited Period;
 - (B) the trading plan does not permit the Employee or Connected Person to exercise any influence or discretion over how, when, or where to Trade; and
 - (C) the trading plan does not allow for the cancellation of a trading plan or for the Employee or Connected Person to otherwise vary their participation in the trading plan during a Prohibited Period other than in Exceptional Circumstances.
- (b) Despite anything in this policy, Employees and Connected Persons are individually responsible for their investment decisions and their compliance with insider trading laws. Accordingly, any Employee or Connected Person considering trading in Securities should carefully consider whether they are in possession of any inside information that might preclude them from Trading and, if they have any doubt in this regard, they should not Trade.

3.5 Escrow

Any Employee or Connected Person who holds Securities subject to binding restrictions on transfer (either as ASX restricted securities or through voluntary escrow arrangements) must comply with the terms of any applicable escrow arrangements and will be unable to trade in Securities during that time.

4. *Insider trading laws*

4.1 What is insider trading?

- (a) Under the Corporations Act, all persons, including Employees and former Employees, are prohibited in all circumstances from Trading in Securities at any time if they are in possession of "inside information" (see Section 4.2 below). This applies whether or not a Trading Window is open.
- (b) Employees are also prohibited from procuring others to Trade in Securities when the Employee is precluded from Trading.
- (c) In addition, Employees:
 - (i) must not communicate inside information to someone who might then:

- (A) Trade in Securities; or
 - (B) procure another person to Trade in Securities,
- including to any Connected Person; and
- (ii) should make all reasonable efforts in order that third parties who come into possession of inside information preserve its confidentiality and do not Trade while in possession of that information. This will usually be achieved by means of a written confidentiality agreement.
- (d) It does not matter how or in what capacity an Employee becomes aware of inside information. It does not have to be obtained from the Group to constitute inside information.
 - (e) Employees cannot avoid the insider trading prohibition by arranging for a family member, friend, Connected Person or other person to Trade in Securities nor may an Employee give "tips" concerning inside information relating to the Group to others.

4.2 What is inside information?

- (a) **Inside information** is information relating to the Group which is not generally available but, if the information were generally available, would be likely to have a material effect on the price or value of the Company's Securities. Inside information can include matters of speculation or supposition and matters relating to intentions or likely intentions of a person.
- (b) Information is regarded as being likely to have a material effect if it would, or would be likely to, influence persons who commonly invest in securities or other traded financial products in deciding whether or not to deal in the Company's Securities.
- (c) Examples of inside information could include:
 - (i) the financial performance of the Group against its budget;
 - (ii) changes in the Group's actual or anticipated financial condition or business performance;
 - (iii) changes in the capital structure of the Group, including proposals to raise additional equity or borrowings;
 - (iv) proposed changes in the nature of the business of the Group;
 - (v) changes to the Board or significant changes in key management personnel;
 - (vi) an undisclosed significant change in the Group's market share;
 - (vii) likely or actual entry into, or loss of, a material contract, or changes in the status of a material contract;
 - (viii) material acquisitions or sales of assets by the Group;
 - (ix) a proposed dividend or other distribution or a change in dividend policy; or
 - (x) a material claim against a member of the Group or other unexpected liability.

4.3 What are the consequences of insider trading?

- (a) Insider trading is strictly prohibited by law, and it is important that no Employee breaches that prohibition. Insider trading, or the perception of insider trading, by any Employee will not be
-

tolerated. Breach of the law, this Policy, or both, will also be regarded by the Company as serious misconduct, which may lead to disciplinary action or dismissal.

- (b) The existence of a personal financial emergency or hardship does not excuse non-compliance with this Policy. It is important that the Group and its Employees do not participate in any insider trading activities, but also that we avoid any appearance of insider trading.
- (c) Any allegation of insider trading would be likely to have a serious detrimental impact on the Group and its business and all Employees must be seen to be actively and diligently upholding the law and complying with this Policy.
- (d) Breach of the insider trading laws may subject the Company and Employees to:
 - (i) criminal liability (penalties include heavy fines or imprisonment);
 - (ii) civil liability (including orders to pay compensation for any loss suffered as a result of illegal trading activities); or
 - (iii) civil penalty provisions (the Australian Securities and Investments Commission may seek civil penalties against relevant persons and may also seek court orders that relevant individuals be disqualified from managing a corporation).

5. Trading in securities of other companies

- 5.1 While in general Employees are free to deal in securities of other listed companies, the insider trading prohibitions under the Corporations Act include dealings not only in the Company's Securities but also those of other listed companies with which the Company may be dealing, where an Employee possesses inside information in relation to that other company.
- 5.2 If an Employee is aware of inside information in respect of another company, the Employee should not trade or deal in the securities of the company that it affects. For example, where the Employee is aware that the Group is about to sign a major agreement with another company, the Employee should not buy securities in either the Company or the other company.
- 5.3 The Board may extend this Policy by specifying that Employees are also restricted from dealing in securities of other specified companies with which the Group may have a close relationship.

6. Pre-notification and reporting of Trades

6.1 Who and when must give notification of an intention to Trade?

- (a) When permitted to Trade in accordance with this Policy, all Employees (and their Connected Persons) must give at least two trading days' (or such shorter period approved by the Chairman) prior written notice (**Trading Notice**) of any proposed Trading in Securities and confirm that they do not possess any inside information:
 - (i) in the case of Senior Executives and other Employees and their respective Connected Persons, to the General Counsel, but in the absence of a General Counsel, the CFO;
 - (ii) in the case of a Director and their Connected Persons, to the Chairman;
 - (iii) in the case of the Chairman and their Connected Persons, to the Chair of the Audit & Risk Committee;
-

- (iv) in the case of all other Employees and their Connected Persons, to the General Counsel, but in the absence of a General Counsel, the CFO,

(each a **Notification Officer**).

- (b) The Trading Notice must include a statement by the Employee (or their respective Connected Person) certifying that:
 - (i) they are not in possession of any inside information that might preclude them from Trading at the relevant time; and
 - (ii) they will not Trade if they subsequently become aware of any inside information that might preclude them from Trading.
- (c) If the relevant Notification Officer objects to the proposed Trade, they must promptly notify the relevant Employee that the Trade must not proceed, and must advise the Directors (who may overrule the decision if they think appropriate). The Notification Officer or the Directors (as applicable) can object to the proposed Trade in their discretion, without giving reasons, including in circumstances where new information comes to light or there is a change in circumstances. If the proposed Trade is objected to, the relevant Employee (and their Connected Persons) must keep that information confidential and not disclose it to anyone. Any decision by the Company to object to the proposed Trade is final and binding on the relevant Employee (and their Connected Persons).
- (d) If the Notification Officer or the Directors (as applicable) do not object to the proposed Trade in accordance with paragraph 6.1(c), the opportunity to make the relevant Trade expires at the end of the relevant Trading Window applicable to the proposed Trade, or other date notified by the relevant Notification Officer.
- (e) Under insider trading laws, a person who possesses inside information is generally prohibited from Trading in those securities, even where the proposed Trade is notified in accordance with this Section 6 and received no objections. The failure of the Company to object to a proposed Trade is not an endorsement of the proposed Trade. The relevant Employee (and their Connected Persons) is individually responsible for their investment decisions and their compliance with insider trading laws. Accordingly, before making any Trade, the relevant Employee should carefully consider whether they are in possession of any inside information that might preclude them from Trading and, if they have any doubt in this regard, they should not Trade.

6.2 What Trading does not need to be pre-notified?

The only Trades that do not need to be pre-notified are those that are permitted under a specific exception in Section 3.4 (Exceptions to the Prohibited Periods).

6.3 Notification of Trades

- (a) In addition to providing prior notification under paragraph 6.1(a) above, once a Trade of any Securities has been made by or for an Employee, details of the Trade, including the number and price of Securities involved, must be notified by email to the Company Secretary.
 - (b) Further, Directors must immediately notify the Company Secretary of all acquisitions or disposals or other Trading of Securities, including date, price and volume, without exception so that the Company can comply with its ASX reporting obligations. Upon receipt of that information, the Company Secretary must promptly (and in any event, by the time specified in the ASX Listing Rules) lodge a disclosure notice with the ASX to notify the changes in the Directors' interest in accordance with the ASX Listing Rules. Each disclosure notice given to ASX will need to state whether the relevant trade occurred outside of a Trading Window and, if so, whether prior written clearance was provided.
-

7. *Exceptional circumstances*

- (a) Employees may make requests for permission to Trade outside of the Trading Windows only in Exceptional Circumstances (except if this would breach the insider trading provisions). Exceptional Circumstances may include:
 - (i) severe financial hardship, where the Employee has pressing financial commitments that cannot be satisfied otherwise than by selling Securities;
 - (ii) requirements under a court order or court enforceable undertakings or other legal or regulatory requirements; or
 - (iii) any other exceptional circumstances as determined by the Chairman (or the Chair of the Audit & Risk Committee in the case of proposed Trading by the Chairman).
 - (b) A request for permission to Trade due to Exceptional Circumstances should be made by written notice to the General Counsel, but in the absence of a General Counsel, the Chief Financial Officer outlining:
 - (i) the name of the Employee or their Connected Person;
 - (ii) details of the Exceptional Circumstances and the reasons for requesting permission to Trade;
 - (iii) the type of proposed transaction (purchase, sale, etc.); and
 - (iv) the number and type of Securities involved,and must be accompanied by a statement by the relevant Employee certifying that they are not in possession of any inside information that might preclude them from Trading at the relevant time, and that they will not Trade if they subsequently become aware of any inside information that might preclude them from Trading.
 - (c) The General Counsel, but in the absence of a General Counsel, the CFO will consult with the Chairman (or the Chair of the Audit & Risk Committee in the case of proposed Trading by the Chairman) in relation to any proposed Trading due to Exceptional Circumstances. Permission to Trade is entirely discretionary, and Employees and their Connected Persons should not Trade in the expectation that permission will later be given.
 - (d) If permission to Trade is granted, it will be given in writing and the Employee or their Connected Person may only Trade the Securities during the period specified in the permission. A permission expires five trading days from its date, unless it specifies a different date.
 - (e) Any permission to Trade can be given or refused by the Company in its discretion, without giving any reasons. A permission to Trade can be withdrawn if new information comes to light or there is a change in circumstances. Any decision by the Company to refuse permission is final and binding on the person seeking the permission. If permission to Trade is refused, the person seeking the permission must keep that information confidential and not disclose it to anyone.
 - (f) Under inside trading laws, a person who possesses inside information is generally prohibited from Trading in those securities, even where the permission for the Trade is provided in accordance with this Section 7. Any permission to Trade is not an endorsement of the proposed Trade. The relevant Employee is individually responsible for their investment decisions and their compliance with insider trading laws. Accordingly, before making any Trade, the relevant Employee should carefully consider whether they are in possession of any inside information that might preclude them from Trading and, if they have any doubt in this regard, they should not Trade.
-

8. *Margin Lending Arrangements*

- (a) Employees (and their Connected Persons) may only include their Securities in a margin loan portfolio or otherwise Trade in Securities pursuant to a margin lending arrangement (Margin Lending Arrangement) if they are granted approval by the board.
 - (b) A Margin Lending Arrangement would include:
 - (i) entering into a margin lending arrangement in respect of Securities;
 - (ii) transferring Securities into an existing margin loan account; and
 - (iii) selling Securities to satisfy a call under a margin loan except where the holder of Securities has no control over the sale.
-

9. *Review of Policy and compliance with Policy*

This Policy will be reviewed regularly by the Board having regard to the changing circumstances of the Company and any changes to this Policy will be notified to ASX. If Employees have any comments or views concerning the operation or effectiveness of this Policy, they should be communicated to the General Counsel, but in the absence of a General Counsel, the Chief Financial Officer.

10. *Breaches*

- (a) Breaches of this Policy will be viewed seriously and may lead to disciplinary action being taken against the relevant Employee. In serious cases, disciplinary action may include dismissal. Any Employee who becomes aware of a violation of this Policy should immediately report the violation to the Company Secretary.
- (b) It should be noted that, in some circumstances, the Company may be obliged to notify regulatory and/or criminal authorities of a serious breach of this Policy.

11. *Questions*

For questions about the operation of this Policy or its application in any particular situation, please contact the General Counsel, or in the absence of the General Counsel, the Chief Financial Officer.
