



# **Notice of Annual General Meeting and Explanatory Statement**

**GetSwift Limited**

**ACN 604 611 556**

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**Date:** Tuesday 26 November 2019

**Time:** 10:00 AM (AEDT)

**Place:** Cliftons  
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 Annual General Meeting, please complete the proxy form enclosed and return it in accordance with the instructions set out on that form.**

# NOTICE OF ANNUAL GENERAL MEETING

28 October 2019

Dear Shareholder

On behalf of the Directors of GetSwift Limited, I am pleased to invite you to attend the 2019 Annual General Meeting of GetSwift. Enclosed is the Notice of Meeting setting out the business of the AGM, planned resolutions and Explanatory Statement for your consideration.

GetSwift's 2019 AGM has been scheduled as follows:

**Date:** Tuesday 26 November 2019  
**Time:** 10:00 AM (AEDT)  
**Location:** Cliftons  
Level 13, 60 Margaret Street  
Sydney NSW 2000

If you are attending the AGM, please bring your Proxy Form with you to facilitate a faster registration. If you are unable to attend the AGM, I encourage you to complete and return the enclosed Proxy Form no later than 10:00 AM on Sunday 24 November 2019 in one of the ways specified in the Notice of Meeting and Proxy Form.

I also encourage you to read the enclosed Notice of Meeting (including the Explanatory Statement) and the Proxy Form and consider directing your Proxy how to vote on each resolution by marking either the "for" box, the "against" box or the "abstain" box on the Proxy Form.

**Subject to the abstentions noted in the Explanatory Statement, the Directors of GetSwift unanimously recommend that shareholders vote IN FAVOUR of all resolutions for items 1 to 7, and AGAINST resolution 8.**

Thank you for your continued support of GetSwift and I look forward to your attendance and the opportunity to meet with you.

Yours faithfully,



**Stanley Pierre-Louis**

Chairman

## NOTICE OF ANNUAL GENERAL MEETING

**NOTICE is given that an Annual General Meeting of GetSwift Limited ACN 604 611 556 will be held at Level 13, 60 Margaret Street, Sydney NSW on Tuesday 26 November 2019 at 10:00 AM (AEDT).**

The Explanatory Statement to this Notice provides additional information on the matters to be considered at the Meeting. The Explanatory Statement, Voting Information section and Proxy Form are part of this Notice of Meeting.

### A. CONSIDERATION OF REPORTS

To receive and consider the Financial Report, the Director's Report and the Independent Auditor's Report of the Company for the financial year ended 30 June 2019.

All shareholders can view the Annual Report which contains the Financial Report for the year ended 30 June 2019 on the Company's website at [www.getswift.co](http://www.getswift.co).

### B. QUESTIONS AND COMMENTS

Following consideration of the Reports, the Chairman will give shareholders a reasonable opportunity to ask questions about or comment on the management of the Company.

The Chairman will also give shareholders a reasonable opportunity to ask the Auditor questions relevant to:

- a) the conduct of the audit;
- b) the preparation and content of the Independent Auditor's Report;
- c) the accounting policies adopted by the Company in relation to the preparation of the financial statements; and
- d) the independence of the Auditor in relation to the conduct of the audit.

### C. ITEMS FOR APPROVAL

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

#### 1. Mr Stanley Pierre-Louis

Resolution 1A	Appointment of Stanley Pierre-Louis as Director
Description	Mr Stanley Pierre-Louis, who was appointed as a Director on 31 May 2019, 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 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>"THAT Mr Stanley Pierre-Louis, 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 election under clause 6.3(i) of the Constitution, be elected as a Director of the Company."</i>

Resolution 1B	Approval of issue of Options – Mr Stanley Pierre-Louis
Description	The Company seeks shareholder approval pursuant to ASX Listing Rule 10.11 and the termination benefit provisions under the Corporations Act for an issue of 600,000 Options to be made by the Company to Mr Stanley Pierre-Louis or his nominee.
Resolution (Ordinary)	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 Rule 10.11, and for all other purposes, shareholders approve the grant of 600,000 Options to Mr Stanley Pierre-Louis or his nominee, and the issue of Shares under the Options, in the manner outlined in the Explanatory Statement.”</i>
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) in favour of Resolution 1B by or on behalf of Mr Pierre-Louis, his nominee or their associates; and</li> <li>(b) 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) <i>(directed proxies)</i> a person as proxy for a person who is entitled to vote, in accordance with directions on the proxy form as to the way the proxy is to exercise the vote; or</li> <li>(d) <i>(undirected proxies – Chairman only)</i> the Chairman of the Meeting, as proxy for a person entitled to vote, expressly authorising the chair to exercise the proxy but without directions as to how to exercise the vote (even though the resolution relates to remuneration of a member of the Key Management Personnel).</li> </ul> <p><b>Key Management Personnel</b> has the same meaning as in the accounting standards and includes directors.</p> <p><b>Closely Related Party</b> is defined in the Corporations Act and includes family members and companies controlled by the Key Management Personnel.</p>

## 2. Mr Marc Naidoo

Resolution 2A	Appointment of Marc Naidoo as Director
Description	Mr Marc Naidoo, who was appointed as a Director on 2 April 2019, 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 election under clause 6.3(i) of the Constitution.
Resolution (Ordinary)	<p>To consider and, if thought fit, pass the following resolution as an <b>ordinary resolution</b>:</p> <p><i><b>"THAT Mr Marc Naidoo, 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 election under clause 6.3(i) of the Constitution, be elected as a Director of the Company."</b></i></p>
Resolution 2B	Approval of issue of Options – Mr Marc Naidoo
Description	The Company seeks shareholder approval pursuant to ASX Listing Rule 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 Mr Marc Naidoo 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 Rule 10.11, and for all other purposes, shareholders approve the grant of 300,000 Options to Mr Marc Naidoo 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 2B:</p> <ul style="list-style-type: none"> <li>(a) in favour of Resolution 2B by or on behalf of Mr Naidoo, his nominee or their associates; and</li> <li>(b) 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) (<i>directed proxies</i>) a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form as to the way the proxy is to exercise the vote; or</li> <li>(d) (<i>undirected proxies – Chairman only</i>) the Chairman of the Meeting, as proxy for a person entitled to vote, expressly authorising the chair to exercise the proxy but without directions as to how to exercise the vote (even though the resolution relates to remuneration of a member of the Key Management Personnel).</li> </ul>

### 3. Mr Terrance White

Resolution 3A	Appointment of Terrance White as Director
Description	Mr Terrance White, who was appointed as a Director on 3 May 2019, 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 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>"THAT Mr Terrance White, 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 election under clause 6.3(i) of the Constitution, be elected as a Director of the Company."</i>
Resolution 3B	Approval of issue of Options – Mr Terrance White
Description	The Company seeks shareholder approval pursuant to ASX Listing Rule 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 Mr Terrance White or his nominee.
Resolution (Ordinary)	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 Rule 10.11, and for all other purposes, shareholders approve the grant of 300,000 Options to Mr Terrance White or his nominee, and the issue of Shares under the Options, in the manner outlined in the Explanatory Statement."</i>
Voting Exclusion	Subject to the qualification below, the Company will disregard any votes cast on Resolution 3B: <ul style="list-style-type: none"> <li>(a) in favour of Resolution 3B by or on behalf of Mr White, his nominee or their associates; and</li> <li>(b) 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> However, the Company need not disregard a vote if it is cast by: <ul style="list-style-type: none"> <li>(c) (<i>directed proxies</i>) a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form as to the way the proxy is to exercise the vote; or</li> <li>(d) (<i>undirected proxies – Chairman only</i>) the Chairman of the Meeting, as proxy for a person entitled to vote, expressly authorizing the chair to exercise the proxy but without directions as to how to exercise the vote (even though the resolution relates to remuneration of a member of the Key Management Personnel)</li> </ul>

#### 4. Mr Carl Mogridge

Resolution 4A	Appointment of Carl Mogridge as Director
Description	Mr Carl Mogridge, who was appointed as a Director on 29 July 2019, 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 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>"THAT Mr Carl Mogridge 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 election under clause 6.3(i) of the Constitution, be elected as a Director of the Company."</i>
Resolution 4B	Approval of issue of Options – Mr Carl Mogridge
Description	The Company seeks shareholder approval pursuant to ASX Listing Rule 10.11 and the termination benefit provisions under the Corporations Act for an issue of 200,000 Options to be made by the Company to Mr Carl Mogridge or his nominee.
Resolution (Ordinary)	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 Rule 10.11, and for all other purposes, shareholders approve the grant of 200,000 Options to Mr Carl Mogridge or his nominee, and the issue of Shares under the Options, in the manner outlined in the Explanatory Statement."</i>
Voting Exclusion	Subject to the qualification below, the Company will disregard any votes cast on Resolution 4B:  (a) in favour of Resolution 4B by or on behalf of Mr Mogridge, his nominee or their associates; and  (b) 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.  However, the Company need not disregard a vote if it is cast by:  (c) ( <i>directed proxies</i> ) a person as proxy for a person who is entitled to vote, in accordance with directions on the proxy form as to the way the proxy is to exercise the vote; or  (d) ( <i>undirected proxies – Chairman only</i> ) the Chairman of the Meeting, as proxy for a person entitled to vote, expressly authorizing the chair to exercise the proxy but without directions as to how to exercise the vote (even though the resolution relates to remuneration of a member of the Key Management Personnel).

## 5. Mr Bane Hunter

Resolution 5	Approval of issue of Options – Mr Bane Hunter
<b>Description</b>	The Company seeks shareholder approval pursuant to ASX Listing Rule 10.11 and the termination benefit provisions under the Corporations Act for an issue of 500,000 Options to be made by the Company to Mr Bane Hunter or his nominee.
<b>Resolution (Ordinary)</b>	To consider and, if thought fit, pass the following resolution as an <b>ordinary resolution</b> :  <i><b>“THAT, for the purposes of Part 2D.2 of the Corporations Act and Listing Rule 10.11, and for all other purposes, shareholders approve the grant of 500,000 Options to Mr Bane Hunter or his nominee, and the issue of Shares under the Options, in the manner outlined in the Explanatory Statement.”</b></i>
<b>Voting Exclusion</b>	Subject to the qualification below, the Company will disregard any votes cast on Resolution 5:  (a) in favour of Resolution 5 by or on behalf of Mr Hunter, his nominee or their associates; and  (b) 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.  However, the Company need not disregard a vote if it is cast by:  (c) a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or  (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).



## 6. Employee and Executive Share Option Plan

Resolution 6	Employee and Executive Share Option Plan
<b>Description</b>	The Company seeks approval under Listing Rule 7.2, Exception 9, for the GetSwift Employee and Executive Ownership Plan, to enable the issue of Awards under the Plan without absorbing the Company's placement capacity under Listing Rule 7.1.
<b>Resolution (Ordinary)</b>	<p>To consider and, if thought fit, pass the following resolution as an <b>ordinary resolution</b>:</p> <p><i><b>"THAT</b> for the purpose of Listing Rule 7.2 Exception 9, Shareholders approve the issue of Awards under the 'GetSwift Employee and Executive Ownership Plan' within the period of 3 years after the date of the meeting at which this resolution is proposed, upon the terms and conditions specified in the Employee and Executive Ownership Plan Rules which are summarised in the Explanatory Statement."</i></p>
<b>Voting Exclusion</b>	<p>The Company will disregard any votes cast in favour of Resolution 6 by or on behalf of Director of the Company (except one who is ineligible to participate in the employee share option plan) and any Associate of that Director.</p> <p>Subject to the qualification below, the Company will disregard any votes cast on Resolution 6:</p> <ul style="list-style-type: none"> <li>(a) By or on behalf of a person who is a member of the Key Management Personnel named in the 2019 Remuneration Report and their Closely Related Parties (regardless of the capacity in which the vote is cast); or</li> <li>(b) As proxy by a person who is a member of the Key Management Personnel on the date of the AGM and their Closely Related Parties.</li> </ul> <p>However, votes will not be disregarded if they are cast as a proxy for a person entitled to vote:</p> <ul style="list-style-type: none"> <li>(c) In accordance with the directions on the proxy form; or</li> <li>(d) By the person chairing the meeting, in accordance with an express authorisation in the proxy form to vote as the proxy decides, even though Resolution 6 is connected with the remuneration of the Key Management Personnel.</li> </ul>

## 7. Remuneration Report

Resolution 7	Adoption of Remuneration Report
<b>Description</b>	<p>The Company seeks shareholder approval of the Remuneration Report to shareholders for the year ended 30 June 2019. The Remuneration Report contains information about GetSwift's remuneration philosophy and procedures and explains the link between executive remuneration and performance of the Company, as well as setting out the remuneration details of each Director and for each executive with authority and responsibility for planning, directing and controlling the activities of the Company, directly or indirectly.</p> <p>Shareholders should note that, in accordance with section 250R(3) of the Corporations Act, the vote on Resolution 7 is advisory in nature only and does not bind the Directors or the Company.</p>
<b>Resolution (Ordinary)</b>	<p>To consider and, if thought fit, pass the following as a non-binding, <b>ordinary resolution</b> of the Company:</p> <p><i><b>"THAT the Company's Remuneration Report for the year ended 30 June 2019, as set out in the Director's Report, is adopted."</b></i></p>
<b>Voting Exclusion</b>	<p>Subject to the qualification below, the Company will disregard any votes cast on Resolution 7:</p> <ul style="list-style-type: none"> <li>(a) By or on behalf of a person who is a member of the Key Management Personnel named in the 2019 Remuneration Report and their Closely Related Parties (regardless of the capacity in which the vote is cast); or</li> <li>(b) As proxy by a person who is a member of the Key Management Personnel on the date of the AGM and their closely related parties.</li> </ul> <p>However, votes will not be disregarded if they are cast as a proxy for a person entitled to vote:</p> <ul style="list-style-type: none"> <li>(c) In accordance with the directions on the proxy form; or</li> <li>(d) By the person chairing the meeting, in accordance with an express authorisation in the proxy form to vote as the proxy decides, even though Resolution 7 is connected with the remuneration of the Key Management Personnel.</li> </ul>

## 8. Spill Resolution (Conditional)

Resolution 8	Conditional Board Spill Resolution
Description	<p>This is a conditional item of business, called a “spill resolution”. In accordance with the Corporations Act, this resolution will only be put to the AGM if at least 25% of the votes validly cast on Resolution 7 are cast against that resolution. If less than 25% of the votes validly cast on Resolution 7 are against that resolution, the spill resolution will not be put to the AGM.</p> <p>If Resolution 8 is required to be put to the AGM, shareholders are asked whether another meeting of shareholders should be held within 90 days of the AGM (called a “spill meeting”) to consider the composition of the Board.</p>
Resolution (Ordinary)	<p><b><i>“THAT, subject to and conditional on at least 25% of the votes validly cast on Resolution 7 to adopt the 2019 Remuneration Report being cast against the adoption of the report:</i></b></p> <ul style="list-style-type: none"> <li><i>(a) an extraordinary meeting of GetSwift Limited (the ‘spill meeting’) be held within 90 days of passing this resolution;</i></li> <li><i>(b) all the directors who were directors of GetSwift Limited when the resolution to make the directors’ report for the year ended 30 June 2019 was passed (other than the chief executive officer and managing director), and who remain in office at the time of the spill meeting, cease to hold office immediately before the end of the spill meeting; and</i></li> <li><i>(c) resolutions to appoint persons to offices that will be vacated immediately before the end of the spill meeting be put to the vote of the spill meeting.”</i></li> </ul> <p><b>Note:</b> This resolution will only be put to the AGM if at least 25% of the votes validly cast on Resolution 7 are against that resolution. If you do not want a spill meeting to take place, you should vote “against” Resolution 8. If you want a spill meeting to take place, you should vote “for” item 5.</p>
Voting Exclusion Statement	<p>Subject to the qualification below, the Company will disregard any votes cast on Resolution 8:</p> <ul style="list-style-type: none"> <li>(a) By or on behalf of a person who is a member of the Key Management Personnel named in the 2019 Remuneration Report and their Closely Related Parties (regardless of the capacity in which the vote is cast); or</li> <li>(b) As proxy by a person who is a member of the Key Management Personnel on the date of the AGM and their Closely Related Parties.</li> </ul> <p>However, votes will not be disregarded if they are cast as a proxy for a person entitled to vote:</p> <ul style="list-style-type: none"> <li>(c) In accordance with the directions on the proxy form; or</li> <li>(d) By the person chairing the meeting, in accordance with an express authorisation in the proxy form to vote as the proxy decides, even though Resolution 8 is connected with the remuneration of the Key Management Personnel.</li> </ul>

Dated: 28 October 2019

**By order of the Board of GetSwift Limited**

A handwritten signature in black ink, appearing to read 'Sophie Karzis', with a stylized flourish extending to the right.

**Sophie Karzis  
Company Secretary**

## VOTING INFORMATION

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 **10:00 AM (AEDT) on Sunday 24 November 2019** 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 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, save for the conditional item of business at Resolution 8. If required to be put to the AGM, the Chairman intends to vote all undirected proxies against Resolution 8. 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 two or more votes at the Meeting, two proxies, to attend and vote instead of the shareholder.
- (b) Where two 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.

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 **10:00 AM (AEDT) on Sunday 24 November 2019** 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

## SHAREHOLDER QUESTIONS

Shareholders who are unable to attend the Meeting or who may prefer to register questions in advance to either the Board or the Auditor are invited to do so. To allow time to collate questions and prepare answers, please submit any questions by **5:00 PM (AEDT) on Tuesday 19 November 2019**. Questions will be collated and, during the AGM, the Chairman will seek to address as many of the more frequently raised topics as possible. However, there may not be sufficient time available at the AGM to address all topics raised. Please note that individual responses will not be sent to shareholders.

# EXPLANATORY STATEMENT TO NOTICE OF ANNUAL GENERAL MEETING

## Contents of this Explanatory Statement

This Explanatory Statement discusses the Resolutions set out in the Notice and has been prepared to assist Shareholders in determining how to vote on the resolutions set out in the Notice. The Explanatory Statement is intended to be read in conjunction with the Notice.

**Subject to any abstentions noted below, the Directors unanimously recommend shareholders vote IN FAVOUR of all Resolutions in items 1 to 7, and AGAINST Resolution 8.**

As noted in the Voting Information section of the Notice, the Chairman of the Meeting intends to vote all undirected proxies in favour of each resolution, save for the conditional item of business at Resolution 8. If required to be put to the AGM, the Chairman intends to vote all undirected proxies against Resolution 8.

Resolutions 1A and 1B, 2A and 2B, 3A and 3B, 4A and 4B, 5, 6 and 8 are ordinary resolutions, which require a majority of votes cast by shareholders present and entitled to vote on the resolution.

Resolution 7, which relates to the adoption of the Company's Remuneration Report, is advisory in nature for the purposes of the Corporations Act and does not bind the Directors of the Company.

Resolution 8 will only be put to the meeting if there is a "second strike" against resolution 7. However, if voting by proxy, shareholders should complete their proxy forms in respect of resolution 8 in advance.

## BACKGROUND TO ELECTIONS OF DIRECTORS AND GRANTS OF OPTIONS

Appointments of Directors to fill casual vacancies	
<b>Constitutional requirement for elections</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 in addition to the existing Directors, subject to the maximum number of Directors allowed under the Company's Constitution. The Directors proposed to be elected at the Meeting have been appointed under this provision.</p> <p>In accordance with clause 6.3(i), any Director who is appointed under clause 6.2(b) may retire as a Director at the next general meeting following his or her appointment, and is eligible for election at that meeting. Pursuant to Listing Rule 14.4 a Director appointed by the Board must seek election to continue to hold office past the AGM following their appointment.</p>
<b>Information for each Director</b>	Information relevant to each Director proposed for election is set out in respect of each of Resolutions 1A, 2A, 3A and 4A below.
Grants of Options to Directors	
<b>Terms of the Options</b>	<p>Options are proposed to be granted to certain Directors, as outlined below, under Resolutions 1B, 2B, 3B, 4B and 5.</p> <p>The Option terms are set out in Annexure 1. Details of particular grants to each relevant Director are set out below.</p>
<b>Placement capacity approvals</b>	<p>Shareholder approval is required for these grants 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.</p>

	<p>Options issued under Resolutions 1B, 2B, 3B, 4B and 5 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>One of the effects of approval of Resolutions 1B, 2B, 3B, 4B and 5 will be to allow the Company to grant the Options proposed to be granted to the relevant Directors without using the Company's 15% placement capacity.</p>
<b>Cashless exercise of Options</b>	<p>The terms of the Options provide that, in addition to being exercised for cash, they can also be exercised on a net exercise or cashless basis, at the request of the Holder.<sup>1</sup></p> <p>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.</p> <p>More information is provided on this in the Option terms in Annexure 1.</p>
<b>Termination benefits</b>	<p>Part 2D.2 of the Corporations Act prohibits 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 Directors (as outlined below) or their nominees in the event that acceleration of vesting of the Options for certain change of control or liquidity events are taken to be receipt of a benefit if they cease to hold office.</p>
<b>Related party benefits</b>	<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 Directors, as outlined below, are considered by the Board to constitute reasonable remuneration given the circumstances of the Company and the relevant Directors' roles and responsibilities.</p> <p>As such, related party approvals under the Corporations Act are not being sought in respect of the Options.</p>
<b>Information specific to each resolution</b>	<p>Further information is set out below, in respect of each of resolutions 1B, 2B, 3B, 4B and 5, as required for approval under these Listing Rules and provisions of the Corporations Act.</p>

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

## ADDITIONAL INFORMATION IN RELATION TO EACH RESOLUTION.

### 1. Resolution 1A and 1B: Mr Stanley Pierre Louis

Resolution 1A: Election of Mr Stanley Pierre-Louis as Director	
<b>Explanation</b>	Mr Stanley Pierre-Louis was appointed as a Director on 31 May 2019, pursuant to clause 6.2(b) of the Company's Constitution. Accordingly, he retires as a Director at this Annual General Meeting, and offers himself for election as a Director, pursuant to clause 6.3(i) of the Constitution.
<b>About Mr Stanley Pierre-Louis</b>	<p>Stanley Pierre-Louis brings over 23 years of experience leading, advising and governing private and public companies with a focus on technology and intellectual property issues.</p> <p>Mr Pierre-Louis currently serves as Chief Executive Officer of the Entertainment Software Association (ESA) based in Washington, D.C. ESA is dedicated to serving the business and public affairs needs of companies that publish computer and video games for the Internet, personal computers, consoles, and handheld devices. He previously served as Senior Vice President and General Counsel of ESA.</p> <p>Prior to joining ESA, Mr Pierre-Louis served as Senior Vice President and Associate General Counsel for Intellectual Property (IP) at Viacom Inc., where he was responsible for managing major IP litigation, developing strategies for protecting digital content and leading other IP-related legal initiatives for brands including Nickelodeon, MTV, Paramount Pictures, and more than 130 other networks worldwide. He previously served as co-chair of the Entertainment and Media Law Group at Kaye Scholer LLP in New York City as well as Senior Vice President for Legal Affairs at the Recording Industry Association of America in Washington, D.C.</p> <p>Mr Pierre-Louis is a Phi Beta Kappa graduate of Clark University. He earned his J.D. from the University of Chicago Law School, where he also served on The University of Chicago Law Review's Board of Editors. Following law school, he clerked for Judge David A. Nelson of the U.S. Court of Appeals for the Sixth Circuit. Mr Pierre-Louis served previously on several boards, including on the University of Chicago's Alumni Board of Governors, the law school's Visiting Committee, the Washington Area Lawyers for the Arts, and Lincoln Center Education, the educational arm of the Lincoln Center for the Performing Arts.</p>
<b>Board Recommendation</b>	<b>The Board, with Mr Pierre-Louis abstaining on making a recommendation on Resolution 1A, recommends that shareholders vote IN FAVOUR of Resolution 1A.</b>



## Resolution 1B: Approval of issue of Options to Mr Stanley Pierre-Louis

<b>Explanation</b>	<p>If Resolution 1A is approved, the Company is seeking shareholder approval for ASX Listing Rules and Corporations Act purposes to grant 600,000 Options to non-executive director, Mr Stanley Pierre-Louis (or his nominee).</p> <p>The terms of the Options are set out in Annexure 1 to this Notice.</p>
<b>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 Resolution 1B:</p> <ul style="list-style-type: none"> <li>▪ <b>Recipient of issue</b> – The Options will be issued to Mr Stanley Pierre-Louis (or his nominee).</li> <li>▪ <b>Maximum number of securities issued</b> – The number of Options to be granted is 600,000 Options to Mr Pierre-Louis or his nominee.</li> <li>▪ <b>Date of issue</b> – The Options will be granted to Mr Pierre-Louis (or his nominee) no later than one 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 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 below under ASX Listing Rules.</li> <li>▪ <b>Terms of Options</b> – The Options will be granted to Mr Pierre-Louis (or his nominee) on the terms of issue set out in Annexure 1. These terms include: <ul style="list-style-type: none"> <li>• <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>• <i>Vesting</i>: The Options vest quarterly over 36 months, commencing from 31 May 2019 (when Mr Pierre-Louis was appointed) (the <b>Notional Grant Date</b>). 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>• <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>2</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>• <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</li> </ul> </li> </ul>

<sup>2</sup> See clause 2 of Annexure 1.

	<p>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>3</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).</p> <p>In addition to the Option terms:</p> <ul style="list-style-type: none"> <li>• there are restrictions on Directors dealing with securities under the Company’s securities trading policy;</li> <li>• there may be restrictions in the offers of the Options to the Directors which place restrictions on dealing with the Shares; and</li> <li>• there are restrictions on any person dealing with the Company’s securities under insider trading laws.</li> </ul> <p>▪ <b>Limited transferability of Options:</b> 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.</p> <p>The Board and the Holder of the Options 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> <p>▪ <b>Use of funds raised –</b> No funds will be raised from the grant of the Options.</p> <p>If an Option is exercised, it will raise the amount represented by its exercise price, less costs (and subject to cashless exercise – see above). 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 9 October 2019<sup>4</sup> of \$0.59 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 \$354,000 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>
<p><b>Details of remuneration and alternative proposals</b></p>	<p>Mr Pierre-Louis receives cash fees of US\$180,000 per annum (inclusive of any applicable statutory superannuation contributions).</p> <p>If Resolution 1B is passed, his package for the year ended 30 June 2020 will be calculated to include such Options that vest in that year and will be valued as at 30 June 2020. If the calculation of Option value below was to apply, that amount would be AU\$72,087, resulting in an estimated total package for the year ending 30 June 2020 of AU\$337,555.50.<sup>5</sup></p> <p>Prior to Mr Pierre-Louis’ appointment as a Director, he received consulting fees from the Company of US\$42,465 and was granted 87,500 options under the GSW Executive and Employee Share Ownership Plan for services performed between 21 September 2017 and 29 May 2019. Mr Pierre-Louis has not performed, nor has he been remunerated for, any further consulting services for the Company since that time.</p>

<sup>3</sup> See clause 18 of Annexure 1.

<sup>4</sup> See “Calculation of Option Value” below.

<sup>5</sup> Based on an exchange rate of US\$1 = AU\$1.47. The relevant exchange rate will be the rate at the time of payments being made to Mr Pierre-Louis.

#### *Calculation of Option Value:*

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

An indicative valuation for the Options, as at 9 October 2019 (and using a price per Share of \$0.59) has been calculated in accordance with the principles of AASB 2 and based on certain assumptions and has been determined to be as follows:

The valuation took into account the following matters:

- (a) The value of the underlying Share price of \$0.63 as at 8 October 2019, being the closing share price.
- (b) The exercise or strike price adopted for this calculation is \$0.59, being the 30 day VWAP to 9 October 2019.<sup>6</sup>
- (c) Expiry of 10 years after the issue date.
- (d) The volatility of 97%.
- (e) The risk free rate of 0.88%.
- (f) The expected dividend yield is 0%.
- (g) Vesting date of options at 12 equal quarterly instalments over 36 months, each on the quarterly anniversary of 31 May 2019.

An indicative valuation for the Options, as at 9 October 2019 has been calculated in accordance with the principles of AASB 2 based on certain assumptions and has been determined to be as follows:

<b>Vesting Date</b>	<b>Amount</b>	<b>Aggregate Value</b>
31-Aug-2019	50,000	\$17,516
30-Nov-2019	50,000	\$17,653
29-Feb-2020	50,000	\$18,183
29-May-2020	50,000	\$18,735
29-Aug-2020	50,000	\$19,391
29-Nov-2020	50,000	\$20,011
28-Feb-2021	50,000	\$20,588
28-May-2021	50,000	\$21,123
28-Aug-2021	50,000	\$21,539
28-Nov-2021	50,000	\$22,006
28-Feb-2022	50,000	\$22,441
28-May-2022	50,000	\$22,847
<b>TOTAL</b>	<b>600,000</b>	<b>\$242,033</b>

Based on the above valuation, the total value of the Options to be granted to Mr Pierre-Louis (or his nominee) is as follows:

<b>Director</b>	<b>Value of Options to be granted</b>
Mr Pierre-Louis	\$242,033

<sup>6</sup> We notionally adopted the 30 day VWAP of GetSwift shares as 9 October 2019 being \$0.59, for the purposes of the above calculations. The final exercise price will not be determined until the actual grant date of the Options. Our sensitivity analysis on:

- (a) a 10% increase in the adopted exercise price of each Option results in a decrease of approximately -1.6% 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 1.8% in the value of the Options.

## Other information

### ▪ Reasons for the specific number of Options

The grant of Options to Mr Pierre-Louis (or his nominee) is a cost effective way for the Company to remunerate him at a time when the Company wishes to minimise cash expenditure.

The opportunity to offer equity means that the Company has an increased ability to attract non-executive directors.

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.

The specific number of Options for Mr Pierre-Louis was chosen by the Board (excluding Mr Pierre-Louis) as an appropriate number in order to retain a person of Mr Pierre-Louis' skills and experience, in the market context of equity remuneration made available by technology companies.

Details of his remuneration package is set out above.

### ▪ Accounting and taxation

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.

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.

Where Shares are acquired to satisfy the exercise of the Options (e.g. by a trustee entity), these costs are potentially tax deductible.

### ▪ Dilution

As at 9 October 2019, the capital structure of the Company is as follows:

Capital	Number
Ordinary Shares	188,534,310
Performance Rights	20,079,413
Unquoted Options	40,728,830

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

Capital	Number
Ordinary Shares	188,534,310
Performance Rights	20,079,413
Unquoted Options	41,328,830

If the Options to be granted to Mr Pierre-Louis 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.

	<p>If all of the Options to be granted to Mr Pierre-Louis vest and the Shares are issued (rather than transferred), the effect will be to dilute the shareholding of existing shareholders by approximately 0.32%, based on the existing number of Shares on issue as at the date of the Notice (or 0.24% on a fully diluted basis).</p> <p>▪ <b>Existing interest in securities</b></p> <p>As at the date of this Notice, Mr Pierre-Louis has a relevant interest in 87,500 options to acquire ordinary shares in the Company (exercisable at various prices from \$0.80 to \$1.20 which can be exercised up until 20 August 2022). No offers of Options have been made to Mr Pierre-Louis (or his nominee) as at the date of this Notice.</p> <p><b>Trading History</b></p> <p>During the last 12 months before 9 October 2019, the highest ASX trading price of the Shares was \$0.78 on 24 September 2019 and the lowest ASX trading price of the Shares was \$0.155 on 19 June 2019.</p> <p>The latest available market sale price of the Company's Shares on the ASX immediately prior to 9 October 2019 was \$0.63 on 8 October 2018.</p> <p>The Company's Shares are also traded on Chi-X.</p>
<b>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 Mr Pierre-Louis or his nominee in the event that he receives a termination benefit in connection with the Options if he ceases to hold office as a Director. 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 Mr Pierre-Louis or his nominee 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 Resolution 1B, as set out in the Notice.</p>
<b>Board Recommendation</b>	<p>Mr Pierre-Louis 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>As at the date of this Notice, Mr Pierre-Louis 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.</p> <p><b>The other Directors each recommend IN FAVOUR of the grant of Options to Mr Pierre-Louis under Resolution 1B as set out in the Explanatory Statement for the reasons set out in this Explanatory Statement.</b></p>

## 2. Resolution 2A and 2B: Mr Marc Naidoo

Resolution 2A: Re-election of Mr Marc Naidoo as Director	
<b>Explanation</b>	Mr Marc Naidoo was appointed as a Director on 2 April 2019, pursuant to clause 6.2(b) of the Company's Constitution. Accordingly, he retires as a Director at this Annual General Meeting, and offers himself for election as a Director, pursuant to clause 6.3(i) of the Constitution.
<b>About Mr Marc Naidoo</b>	<p>Marc Naidoo is a seasoned senior technology executive with global experience in managing IT systems and infrastructures in large geographically diverse companies. He also has significant experience in governance across large technology groups in senior management positions in Asia Pacific, Europe and Latin America.</p> <p>Mr Naidoo is currently GM of Technology for Global Finance Transformation at Toll Group, which operates a global logistics network across 50 countries with over 40,000 employees that provides diverse freight transport services, including road, rail, sea, air, and warehousing.</p> <p>Mr Naidoo's previous technology experience includes senior roles at NBN Australia's broadband Network, BHP Billiton, Foxtel, and General Motors, including acting as CIO of General Motors Acceptance Corporation Australia and New Zealand. Over his career, he has successfully delivered several digital transformations, Big Data initiatives and organizational transformations with a strong focus on the customer and operational stability.</p>
<b>Board Recommendation</b>	<b>The Board, with Mr Marc Naidoo abstaining on making a recommendation on Resolution 2A, recommends that shareholders vote IN FAVOUR of Resolution 2A.</b>

## Resolution 2B: Approval of issue of Options to Mr Marc Naidoo

<b>Explanation</b>	<p>If Resolution 2A is approved, the Company is seeking shareholder approval for ASX Listing Rules and Corporations Act purposes to grant 300,000 Options to non-executive director, Mr Marc Naidoo (or his nominee).</p> <p>The terms of the Options are set out in Annexure 1 to this Notice.</p>
<b>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 Resolution 2B:</p> <ul style="list-style-type: none"> <li>▪ <b>Recipient of issue</b> – The Options will be issued to Mr Marc Naidoo (or his nominee).</li> <li>▪ <b>Maximum number of securities issued</b> – The number of Options to be granted is 300,000 Options to Mr Naidoo or his nominee.</li> <li>▪ <b>Date of issue</b> – The Options will be granted to Mr Naidoo (or his nominee) no later than one 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 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> <li>▪ <b>Terms of Options</b> – The Options will be granted to Mr Naidoo (or his nominee) on the terms of issue set out in Annexure 1. These terms include: <ul style="list-style-type: none"> <li>• <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>• <i>Vesting:</i> The Options vest quarterly over 36 months, commencing from 2 April 2019 (when Mr Naidoo was appointed) (the <b>Notional Grant Date</b>). 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>• <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>7</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>• <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</li> </ul> </li> </ul>

<sup>7</sup> See clause 2 of Annexure 1.

	<p>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>8</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).</p> <p>In addition to the Option terms:</p> <ul style="list-style-type: none"> <li>• there are restrictions on Directors dealing with securities under the Company’s securities trading policy;</li> <li>• there may be restrictions in the offers of the Options to the Directors which place restrictions on dealing with the Shares; and</li> <li>• there are restrictions on any person dealing with the Company’s securities under insider trading laws.</li> </ul> <p>▪ <b>Limited transferability of Options:</b> 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.</p> <p>The Board and the Holder of the Options 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> <p>▪ <b>Use of funds raised –</b> No funds will be raised from the grant of the Options.</p> <p>If an Option is exercised, it will raise the amount represented by its exercise price, less costs (and subject to cashless exercise – see above). 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 9 October 2019<sup>9</sup> of \$0.59 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 \$177,000 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>
<p><b>Details of remuneration and alternative proposals</b></p>	<p>Mr Naidoo receives cash fees of AU\$130,000 per annum (inclusive of any applicable statutory superannuation contributions).</p> <p>If Resolution 2B is passed, his package for the year ended 30 June 2020 will be calculated to include such Options that vest in that year and will be valued as at 30 June 2020. If the calculation of Option value below was to apply, that amount would be AU\$35,612, resulting in an estimated total package for the year ending 30 June 2020 of AU\$165,612.</p> <p><i>Calculation of Option Value:</i></p> <p>The Options are based on market performance and accordingly, a discount is applied to those Options under the Trinomial Option Pricing valuation methodology.</p> <p>An indicative valuation for the Options, as at 9 October 2019 (and using a price per Share of \$0.59) has been calculated in accordance with the principles of AASB 2 and based on certain assumptions and has been determined to be as follows:</p>

<sup>8</sup> See clause 18 of Annexure 1.

<sup>9</sup> See “Calculation of Option Value” below.



The valuation took into account the following matters:

- (a) The value of the underlying Share price of \$0.63 as at 8 October 2019, being the closing share price.
- (b) The exercise or strike price adopted for this calculation is \$0.59, being the 30 day VWAP to 9 October 2019.<sup>10</sup>
- (c) Expiry of 10 years after the issue date.
- (d) The volatility of 97%.
- (e) The risk free rate of 0.88%.
- (f) The expected dividend yield is 0%.
- (g) Vesting date of options at 12 equal quarterly instalments over 36 months, each on the quarterly anniversary of 2 April 2019.

An indicative valuation for the Options, as at 9 October 2019 has been calculated in accordance with the principles of AASB 2 based on certain assumptions and has been determined to be as follows:

Vesting Date	Amount	Aggregate Value
2-Jul-2019	25,000	\$8,757
2-Oct-2019	25,000	\$8,759
2-Jan-2020	25,000	\$8,896
2-Apr-2020	25,000	\$9,200
2-Jul-2020	25,000	\$9,477
2-Oct-2020	25,000	\$9,800
2-Jan-2021	25,000	\$10,102
2-Apr-2021	25,000	\$10,383
2-Jul-2021	25,000	\$10,644
2-Oct-2021	25,000	\$10,846
2-Jan-2022	25,000	\$11,074
2-Apr-2022	25,000	\$11,285
<b>TOTAL</b>	<b>300,000</b>	<b>\$119,223</b>

Based on the above valuation, the total value of the Options to be granted to Mr Naidoo (or his nominee) is as follows:

Director	Value of Options to be granted
Mr Naidoo	\$119,223

#### Other information

##### ▪ Reasons for the specific number of Options

The grant of Options to Mr Naidoo (or his nominee) is a cost effective way for the Company to remunerate him at a time when the Company wishes to minimise cash expenditure.

The opportunity to offer equity means that the Company has an increased ability to attract non-executive directors.

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

<sup>10</sup> We adopted the 30 day VWAP of GetSwift shares as 9 October 2019 being \$0.59, for the purposes of the above calculations. We note that the final exercise price will not be determined until the actual grant date of the Options. Our sensitivity analysis on:

- (a) a 10% increase in the adopted exercise price of each Option results in a decrease of approximately -1.7% 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.

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.

The specific number of Options for Mr Naidoo was chosen by the Board (excluding Mr Naidoo) as an appropriate number in order to retain a person of Mr Naidoo's skills and experience, in the market context of equity remuneration made available by technology companies.

Details of his remuneration package is set out above.

▪ **Accounting and taxation**

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.

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.

Where Shares are acquired to satisfy the exercise of the Options (e.g. by a trustee entity), these costs are potentially tax deductible.

▪ **Dilution**

As at 9 October 2019, the capital structure of the Company is as follows:

Capital	Number
Ordinary Shares	188,534,310
Performance Rights	20,079,413
Unquoted Options	40,728,830

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

Capital	Number
Ordinary Shares	188,534,310
Performance Rights	20,079,413
Unquoted Options	41,028,830

If the Options to be granted to Mr Naidoo 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 Naidoo 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 0.12% on a fully diluted basis).

▪ **Existing interest in securities**

As at the date of this Notice, Mr Naidoo does not have a relevant interest in or hold securities in the Company. No offers of Options have been made to Mr Naidoo (or his nominee) as at the date of this Notice.

	<p>▪ <b>Trading History</b></p> <p>During the last 12 months before 9 October 2019, the highest ASX trading price of the Shares was \$0.78 on 24 September 2019 and the lowest ASX trading price of the Shares was \$0.155 on 19 June 2019.</p> <p>The latest available market sale price of the Company's Shares on the ASX immediately prior to 9 October 2019 was \$0.63 on 8 October 2018.</p> <p>The Company's Shares are also traded on Chi-X.</p>
<b>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 Mr Naidoo or his nominee in the event that he receives a termination benefit in connection with the Options if he ceases to hold office as a Director. 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 Mr Naidoo or his nominee 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>	A voting exclusion statement applies to Resolution 2B, as set out in the Notice.
<b>Board Recommendation</b>	<p>Mr Naidoo 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 Naidoo has 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.</p> <p><b>The other Directors each recommend IN FAVOUR of the grant of Options to Mr Naidoo under Resolution 2B as set out in the Explanatory Statement for the reasons set out in this Explanatory Statement.</b></p>

### 3. Resolution 3A and 3B: Mr Terrance White

Resolution 3A: Re-election of Mr Terrance White as Director	
<b>Explanation</b>	Mr Terrance White was appointed as a Director on 3 May 2019, pursuant to clause 6.2(b) of the Company's Constitution. Accordingly, he retires as a Director at this Annual General Meeting, and offers himself for election as a Director, pursuant to clause 6.3(i) of the Constitution.
<b>About Mr Terrance White</b>	<p>Terrance White brings over 40 years of experience directing, advising and investing in private and public companies from early-stage tech start-ups to the Fortune 250, with extensive experience in international business development, sales management and marketing.</p> <p>Mr White previously served for 30 years in successful leadership roles for NYSE publicly listed Genuine Parts Company (GPC). His last 11 years at Genuine Parts were as President of its Rayloc Division. He was previously GPC's Vice President of Sales and Executive Vice President of NAPA, one of the world's best-known brands.</p> <p>Over his career, he has been involved as an advisor, investor and/or board member for several US-based technology firms, including NanoLumens, Interpoint Partners, DIS and Gauge Insights. Engaged in the Atlanta community through numerous memberships and affiliations, he serves on the Board of Trustees of Oglethorpe University and the Children's Healthcare Research Trust and is an active member of the Atlanta Rotary Club.</p>
<b>Board Recommendation</b>	<b>The Board, with Mr White abstaining on making a recommendation on Resolution 3A, recommends that shareholders vote IN FAVOUR of Resolution 3A.</b>

Resolution 3B: Approval of issue of Options to Mr Terrance White	
<b>Explanation</b>	<p>If Resolution 3A is approved, the Company is seeking shareholder approval for ASX Listing Rules and Corporations Act purposes to grant 300,000 Options to non-executive director, Mr Terrance White (or his nominee).</p> <p>The terms of the Options are set out in Annexure 1 to this Notice.</p>
<b>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 Resolution 3B:</p> <ul style="list-style-type: none"> <li>▪ <b>Recipient of issue</b> – The Options will be issued to Mr Terrance White (or his nominee).</li> <li>▪ <b>Maximum number of securities issued</b> – The number of Options to be granted is 300,000 Options to Mr White or his nominee.</li> <li>▪ <b>Date of issue</b> – The Options will be granted to Mr White (or his nominee) no later than one 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 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> <li>▪ <b>Terms of Options</b> – The Options will be granted to Mr White (or his nominee) on the terms of issue set out in Annexure 1. These terms include: <ul style="list-style-type: none"> <li>• <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>• <i>Vesting</i>: The Options vest quarterly over 36 months, commencing from 3 May 2019 (when Mr White was appointed) (the <b>Notional Grant Date</b>). 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>• <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>11</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> </ul> </li> </ul>

<sup>11</sup> See clause 2 of Annexure 1.

	<ul style="list-style-type: none"> <li>• <b>Tradeability of Shares:</b> 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>12</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>• there are restrictions on Directors dealing with securities under the Company’s securities trading policy;</li> <li>• there may be restrictions in the offers of the Options to the Directors which place restrictions on dealing with the Shares; and</li> <li>• 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>▪ <b>Limited transferability of Options:</b> 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> <p>The Board and the Holder of the Options 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 (and subject to cashless exercise – see above). 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 9 October 2019<sup>13</sup> of \$0.59 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 \$177,000 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 White receives cash fees of US\$120,000 per annum (inclusive of any applicable statutory superannuation contributions).</p> <p>If Resolution 3B is passed, his package for the year ended 30 June 2020 will be calculated to include such Options as vest in that year and will be valued as at 30 June 2020. If the calculation of Option value below was to apply, that amount would be AU\$35,854, resulting in an estimated total package for the year ending 30 June 2020 of AU\$212,833.<sup>14</sup></p>

<sup>12</sup> See clause 18 of Annexure 1.

<sup>13</sup> See “Calculation of Option Value” below.

<sup>14</sup> Based on an exchange rate of US\$1 = AU\$1.47. The relevant exchange rate will be the rate at the time of payments being made to Mr White.

Prior to Mr White's appointment as a Director, he received consulting fees from the Company of US\$158,539 for services performed between 17 August 2017 and 29 April 2019. Mr White has not performed, nor has he been remunerated for, any further consulting services for the Company since that time.

*Calculation of Option Value:*

The Options are based on market performance and accordingly, a discount is applied to those Options under the Trinomial Option Pricing valuation methodology. An indicative valuation for the Options, as at 9 October 2019 (and using a price per Share of \$0.59) has been calculated in accordance with the principles of AASB 2 and based on certain assumptions and has been determined to be as follows:

The valuation took into account the following matters:

- (a) The value of the underlying Share price of \$0.63 as at 8 October 2019, being the closing share price.
- (b) The exercise or strike price adopted for this calculation is \$0.59, being the 30 day VWAP to 9 October 2019.<sup>15</sup>
- (c) Expiry of 10 years after the issue date.
- (d) The volatility of 97%.
- (e) The risk free rate of 0.88%.
- (f) The expected dividend yield is 0%.
- (g) Vesting date of options at 12 equal quarterly instalments over 36 months, each on the quarterly anniversary of 3 May 2019.

An indicative valuation for the Options, as at 9 October 2019 has been calculated in accordance with the principles of AASB 2 based on certain assumptions and has been determined to be as follows:

<b>Vesting Date</b>	<b>Amount</b>	<b>Aggregate Value</b>
3-Aug-2019	25,000	\$8,759
3-Nov-2019	25,000	\$8,792
3-Feb-2020	25,000	\$8,990
3-May-2020	25,000	\$9,313
3-Aug-2020	25,000	\$9,589
3-Nov-2020	25,000	\$9,906
3-Feb-2021	25,000	\$10,201
3-May-2021	25,000	\$10,475
3-Aug-2021	25,000	\$10,729
3-Nov-2021	25,000	\$10,965
3-Feb-2022	25,000	\$11,149
3-May-2022	25,000	\$11,356
<b>TOTAL</b>	<b>300,000</b>	<b>\$120,224</b>

Based on the above valuation, the total value of the Options to be granted to Mr White (or his nominee) is as follows:

<b>Director</b>	<b>Value of Options to be granted</b>
Mr White	<b>\$120,224</b>

<sup>15</sup> We adopted the 30 day VWAP of GetSwift shares as 9 October 2019 being \$0.59, for the purposes of the above calculations. We note that the final exercise price will not be determined until the actual grant date of the Options. Our sensitivity analysis on:

- (a) a 10% increase in the adopted exercise price of each Option results in a decrease of approximately -1.7% 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 1.8% in the value of the Options.

**Other information****▪ Reasons for the specific number of Options**

The grant of Options to Mr White (or his nominee) is a cost effective way for the Company to remunerate him at a time when the Company wishes to minimise cash expenditure.

The opportunity to offer equity means that the Company has an increased ability to attract non-executive directors.

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.

The specific number of Options for Mr White was chosen by the Board (excluding Mr White) as an appropriate number in order to retain a person of Mr White's skills and experience, in the market context of equity remuneration made available by technology companies.

Details of his remuneration package is set out above.

**▪ Accounting and taxation**

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.

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.

Where Shares are acquired to satisfy the exercise of the Options (e.g. by a trustee entity), these costs are potentially tax deductible.

**▪ Dilution**

As at 9 October 2019, the capital structure of the Company is as follows:

Capital	Number
Ordinary Shares	188,534,310
Performance Rights	20,079,413
Unquoted Options	40,728,830

If Shareholders approve Resolution 3B, then the issued capital of the Company would be as follows:

Capital	Number
Ordinary Shares	188,534,310
Performance Rights	20,079,413
Unquoted Options	41,028,830

If the Options to be granted to Mr White 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.



	<p>If all of the Options to be granted to Mr White 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 0.12% on a fully diluted basis).</p> <ul style="list-style-type: none"> <li>▪ <b>Existing interest in securities</b></li> </ul> <p>As at the date of this Notice, Mr White has a relevant interest in 21,860 performance rights and 131,250 options to acquire ordinary shares in the Company (exercisable at various prices from \$0.80 to \$1.20 which can be exercised up until 20 August 2022). No offers of Options have been made to Mr White (or his nominee) as at the date of this Notice.</p> <ul style="list-style-type: none"> <li>▪ <b>Trading History</b></li> </ul> <p>During the last 12 months before 9 October 2019, the highest ASX trading price of the Shares was \$0.78 on 24 September 2019 and the lowest ASX trading price of the Shares was \$0.155 on 19 June 2019.</p> <p>The latest available market sale price of the Company's Shares on the ASX immediately prior to 9 October 2019 was \$0.63 on 8 October 2018.</p> <p>The Company's Shares are also traded on Chi-X.</p>
<b>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 Mr White or his nominee in the event that he receives a termination benefit in connection with the Options if he ceases to hold office as a Director. 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 Mr White or his nominee 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 Resolution 3B, as set out in the Notice.</p>
<b>Board Recommendation</b>	<p>Mr White has an interest in the outcome of Resolution 3B 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 3B.</p> <p>As at the date of this Notice, Mr White has a material personal interest in Resolution 3B and therefore believes it inappropriate to make a recommendation. He did not participate in voting on this proposal as a Board resolution.</p> <p><b>The other Directors each recommend IN FAVOUR of the grant of Options to Mr White under Resolution 3B as set out in the Explanatory Statement, for the reasons set out in this Explanatory Statement.</b></p>

#### 4. Resolution 4A and 4B: Mr Carl Mogridge

Resolution 4A: Re-election of Mr Carl Mogridge as Director	
<b>Explanation</b>	Mr Carl Mogridge was appointed as a Director on 31 May 2019, pursuant to clause 6.2(b) of the Company's Constitution. Accordingly, he retires as a Director at this Annual General Meeting, and offers himself for election as a Director, pursuant to clause 6.3(i) of the Constitution.
<b>About Mr Carl Mogridge</b>	<p>Carl Mogridge has over 15 years senior experience in marketing and advertising across a variety of sectors, including insurance, cosmetics and property development.</p> <p>He is currently Brisbane Director at The Property Agency, Australia's leading creative agency for property. He has previously held national positions at major global brands, including Amway and Avon Cosmetics and led many digital and eCommerce transitions across APAC and the US.</p> <p>A frequent contributor for digital and entrepreneurial topics at business conferences and in digital media, Mr Mogridge brings insights across business development, strategy and customer experience. This multi-channel approach has guided him through a diverse range of brand and creative campaigns at local and global levels.</p> <p>He received his Business Communications and Advertising degree from the University of Queensland.</p>
<b>Board Recommendation</b>	<b>The Board, with Mr Mogridge abstaining on making a recommendation on Resolution 4A, recommends that shareholders vote IN FAVOUR of Resolution 4A.</b>

## Resolution 4B: Approval of issue of Options to Mr Carl Mogridge

<b>Explanation</b>	<p>If Resolution 4A is approved, the Company is seeking shareholder approval for ASX Listing Rules and Corporations Act purposes to grant 200,000 Options to non-executive director, Mr Carl Mogridge (or his nominee).</p> <p>The terms of the Options are set out in Annexure 1 to this Notice.</p>
<b>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 Resolution 4B:</p> <ul style="list-style-type: none"> <li>▪ <b>Recipient of issue</b> – The Options will be issued to Mr Carl Mogridge (or his nominee)</li> <li>▪ <b>Maximum number of securities issued</b> – The number of Options to be granted is 200,000 Options to Mr Mogridge or his nominee.</li> <li>▪ <b>Date of issue</b> - The Options will be granted to Mr Mogridge (or his nominee) 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 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> <li>▪ <b>Terms of Options</b> – The Options will be granted to Mr Mogridge (or his nominee) on the terms of issue set out in Annexure 1. These terms include: <ul style="list-style-type: none"> <li>• <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>• <i>Vesting:</i> The Options vest quarterly over 36 months, commencing from 29 July 2019 (when Mr Mogridge was appointed) (the <b>Notional Grant Date</b>). 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>• <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>16</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>• <i>Tradeability of Shares:</i> Unless the Company offers the Options under a disclosure document under the Corporations Act (such as</li> </ul> </li> </ul>

<sup>16</sup> See clause 2 of Annexure 1.

	<p>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>17</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).</p> <p>In addition to the Option terms:</p> <ul style="list-style-type: none"> <li>• there are restrictions on Directors dealing with securities under the Company’s securities trading policy;</li> <li>• there may be restrictions in the offers of the Options to the Directors which place restrictions on dealing with the Shares; and</li> <li>• there are restrictions on any person dealing with the Company’s securities under insider trading laws.</li> </ul> <p>▪ <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.</p> <p>The Board and the Holder of the Options 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> <p>▪ <b>Use of funds raised</b> – No funds will be raised from the grant of the Options.</p> <p>If an Option is exercised, it will raise the amount represented by its exercise price, less costs (and subject to cashless exercise – see above). 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 9 October 2019<sup>18</sup> of \$0.59 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 \$118,000 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 Mogridge receives cash fees of AU\$100,000 per annum (inclusive of any applicable statutory superannuation contributions).</p> <p>If Resolution 4B is passed, his package for the year ended 30 June 2020 will be calculated from his appointment on 29 July 2019 to include such Options as vest from that date to 30 June 2020, and will be valued as at that date. If the calculation of Option value below was to apply, that amount would be AU\$18,030, resulting in an estimated total package for the year ending 30 June 2020 of AU\$109,696.</p>

<sup>17</sup> See clause 18 of Annexure 1.

<sup>18</sup> See “Calculation of Option Value” below.

**Calculation of Option Value:**

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

An indicative valuation for the Options, as at 9 October 2019 (and using a price per Share of \$0.59) has been calculated in accordance with the principles of AASB 2 and based on certain assumptions and has been determined to be as follows:

The valuation took into account the following matters:

- a) The value of the underlying Share price of \$0.63 as at 8 October 2019, being the closing share price.
- b) The exercise or strike price adopted for this calculation is \$0.59, being the 30 day VWAP to 9 October 2019.<sup>19</sup>
- c) Expiry of 10 years after the issue date.
- d) The volatility of 97%.
- e) The risk free rate of 0.88%.
- f) The expected dividend yield is 0%.
- g) Vesting date of options at 12 equal quarterly instalments over 36 months, each on the quarterly anniversary of 29 July 2019.

An indicative valuation for the Options, as at 9 October 2019 has been calculated in accordance with the principles of AASB 2 based on certain assumptions and has been determined to be as follows:

<b>Vesting Date</b>	<b>Amount</b>	<b>Aggregate Value</b>
29-Oct-2019	16,667	\$5,862
29-Jan-2020	16,667	\$5,995
29-Apr-2020	16,667	\$6,173
29-Jul-2020	16,667	\$6,395
29-Oct-2020	16,667	\$6,606
29-Jan-2021	16,667	\$6,803
29-Apr-2021	16,667	\$6,986
29-Jul-2021	16,667	\$7,128
29-Oct-2021	16,667	\$7,288
29-Jan-2022	16,667	\$7,436
29-Apr-2022	16,667	\$7,575
29-Jul-2022	16,667	\$7,704
<b>TOTAL</b>	<b>200,000</b>	<b>\$81,951</b>

Based on the above valuation, the total value of the Options to be granted to Mr Mogridge (or his nominee) is as follows:

<b>Director</b>	<b>Value of Options to be granted</b>
Mr Mogridge	\$81,951

<sup>19</sup> We adopted the 30 day VWAP of GetSwift shares as 9 October 2019 being \$0.59, for the purposes of the above calculations. We note that the final exercise price will not be determined until the actual grant date of the Options. Our sensitivity analysis on:

- (a) a 10% increase in the adopted exercise price of each Option results in a decrease of approximately -1.6% 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 1.8% in the value of the Options.

## Other information

### ▪ Reasons for the specific number of Options

The grant of Options to Mr Mogridge (or his nominee) is a cost effective way for the Company to remunerate him at a time when the Company wishes to minimise cash expenditure.

The opportunity to offer equity means that the Company has an increased ability to attract non-executive directors.

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.

The specific number of Options for Mr Mogridge was chosen by the Board (excluding Mr Mogridge) as an appropriate number in order to retain a person of Mr Mogridge's skills and experience, in the market context of equity remuneration made available by technology companies.

Details of his remuneration package is set out above.

### ▪ Accounting and taxation

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.

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.

Where Shares are acquired to satisfy the exercise of the Options (e.g. by a trustee entity), these costs are potentially tax deductible.

### ▪ Dilution

As at 9 October 2019, the capital structure of the Company is as follows:

Capital	Number
Ordinary Shares	188,534,310
Performance Rights	20,079,413
Unquoted Options	40,728,830

If Shareholders approve Resolution 4B, then the issued capital of the Company would be as follows:

Capital	Number
Ordinary Shares	188,534,310
Performance Rights	20,079,413
Unquoted Options	40,928,830

If the Options to be granted to Mr Mogridge 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.

	<p>If all of the Options to be granted to Mr Mogridge vest and the Shares are issued (rather than transferred), the effect will be to dilute the shareholding of existing shareholders by approximately 0.11%, based on the existing number of Shares on issue as at the date of the Notice (or 0.08% on a fully diluted basis).</p> <p>▪ <b>Existing interest in securities</b></p> <p>As at the date of this Notice, Mr Mogridge has a relevant interest in 150,000 fully paid ordinary shares in the Company. No offers of Options have been made to Mr Mogridge (or his nominee) as at the date of this Notice.</p> <p><b>Trading History</b></p> <p>During the last 12 months before 9 October 2019, the highest ASX trading price of the Shares was \$0.78 on 24 September 2019 and the lowest ASX trading price of the Shares was \$0.155 on 19 June 2019.</p> <p>The latest available market sale price of the Company's Shares on the ASX immediately prior to 9 October 2019 was \$0.63 on 8 October 2018.</p> <p>The Company's Shares are also traded on Chi-X.</p>
<b>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 Mr Mogridge or his nominee in the event that he receives a termination benefit in connection with the Options if he ceases to hold office as a Director. 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 Mr Mogridge or his nominee 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 Resolution 4B, as set out in the Notice.</p>
<b>Board Recommendation</b>	<p>Mr Mogridge has an interest in the outcome of Resolution 4B 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 4B.</p> <p>As at the date of this Notice, Mr Mogridge has a material personal interest in Resolution 4B and therefore believes it inappropriate to make a recommendation. He did not participate in voting on this proposal as a Board resolution.</p> <p><b>The other Directors each recommend IN FAVOUR of the grant of Options to Mr Mogridge under Resolution 4B, as set out in the Explanatory Statement for the reasons set out in this Explanatory Statement.</b></p>

## 5. Resolution 5: Mr Bane Hunter

Resolution 5: Approval of issue of Options to Mr Bane Hunter	
Explanation	The Company seeks shareholder approval pursuant to ASX Listing Rule 10.11 and the termination benefit provisions under the Corporations Act for an issue of 500,000 Options to be made by the Company to Mr Bane Hunter.
Information required to be provided under the ASX Listing Rules	<p>In accordance with ASX Listing Rule 10.13, the following information is provided in respect of the Options the subject of Resolution 5:</p> <ul style="list-style-type: none"> <li>▪ <b>Recipient of issue</b> – The Options will be issued to Mr Bane Hunter.</li> <li>▪ <b>Maximum number of securities issued</b> – The number of Options to be granted is 500,000 Options to Mr Hunter.</li> <li>▪ <b>Date of issue</b> – The Options will be granted to Mr Hunter no later than one 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 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> <li>▪ <b>Terms of Options</b> – The Options will be granted to Mr Hunter on the terms of issue set out in Annexure 1. These terms include: <ul style="list-style-type: none"> <li>• <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>• <i>Vesting:</i> The Options vest quarterly over 36 months, commencing from 5 September 2019 (the <b>Notional Grant Date</b>). Unvested Options lapse if Mr Hunter ceases to be a Director or employee of the Company 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>• <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>20</sup> These terms were included because unvested Options would otherwise lapse if Mr Hunter is not on the Board or employed by the Company 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>• <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</li> </ul> </li> </ul>

<sup>20</sup> See clause 2 of Annexure 1.



	<p>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>21</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).</p> <p>In addition to the Option terms:</p> <ul style="list-style-type: none"> <li>• there are restrictions on Directors dealing with securities under the Company’s securities trading policy;</li> <li>• there may be restrictions in the offers of the Options to the Directors which place restrictions on dealing with the Shares; and</li> <li>• there are restrictions on any person dealing with the Company’s securities under insider trading laws.</li> </ul> <p>▪ <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.</p> <p>The Board and the Holder of the Options 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> <p>▪ <b>Use of funds raised</b> – No funds will be raised from the grant of the Options.</p> <p>If an Option is exercised, it will raise the amount represented by its exercise price, less costs (and subject to cashless exercise – see above). 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 9 October 2019<sup>22</sup> of \$0.59 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 \$295,000 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>
<p><b>Details of remuneration and alternative proposals</b></p>	<p><i>Calculation of Option Value:</i></p> <p>The Options are based on market performance and accordingly, a discount is applied to those Options under the Trinomial Option Pricing valuation methodology.</p> <p>An indicative valuation for the Options, as at 9 October 2019 (and using a price per Share of \$0.59) has been calculated in accordance with the principles of AASB 2 and based on certain assumptions and has been determined to be as follows:</p> <p>The valuation took into account the following matters:</p> <p>(a) The value of the underlying Share price of \$0.63 as at 8 October 2019, being the closing share price.</p>

<sup>21</sup> See clause 18 of Annexure 1.

<sup>22</sup> See “Calculation of Option Value” below.

- (b) The exercise or strike price adopted for this calculation is \$0.59, being the 30 day VWAP to 9 October 2019.<sup>23</sup>
- (c) Expiry of 10 years after the issue date.
- (d) The volatility of 97%.
- (e) The risk free rate of 0.88%.
- (f) The expected dividend yield is 0%.
- (g) Vesting date of options at 12 equal quarterly instalments over 36 months, each on the quarterly anniversary of 5 September 2019.

An indicative valuation for the Options, as at 9 October 2019 has been calculated in accordance with the principles of AASB 2 based on certain assumptions and has been determined to be as follows:

Vesting Date	Amount	Aggregate Value
5-Dec-2019	41,667	\$14,726
5-Mar-2020	41,667	\$15,171
5-Jun-2020	41,667	\$15,724
5-Sep-2020	41,667	\$16,268
5-Dec-2020	41,667	\$16,697
5-Mar-2021	41,667	\$17,178
5-Jun-2021	41,667	\$17,625
5-Sep-2021	41,667	\$18,039
5-Dec-2021	41,667	\$18,424
5-Mar-2022	41,667	\$18,724
5-Jun-2022	41,667	\$19,063
5-Sep-2022	41,667	\$19,379
<b>TOTAL</b>	<b>500,000</b>	<b>\$207,018</b>

Based on the above valuation, the total value of the Options to be granted to Mr Hunter is as follows:

Director	Value of Options to be granted
Mr Hunter	\$207,018

#### Other information

#### ▪ Reasons for the specific number of Options

The grant of Options to Mr Hunter is a cost effective way for the Company to remunerate him at a time when the Company wishes to minimise cash expenditure.

The specific number of Options for Mr Hunter was chosen by the Board (excluding Mr Hunter) as an appropriate number in order to retain a person of Mr Hunter's skills and experience, in the market context of equity remuneration made available by technology companies.

Details of his remuneration package is set out above.

<sup>23</sup> We adopted the 30 day VWAP of GetSwift shares as 9 October 2019 being \$0.59, for the purposes of the above calculations. We note that the final exercise price will not be determined until the actual grant date of the Options. Our sensitivity analysis on:

- a) a 10% increase in the adopted exercise price of each Option results in a decrease of approximately -1.7% 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.

## ▪ Accounting and taxation

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.

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.

Where Shares are acquired to satisfy the exercise of the Options (e.g. by a trustee entity), these costs are potentially tax deductible.

## ▪ Dilution

As at 9 October 2019, the capital structure of the Company is as follows:

Capital	Number
Ordinary Shares	188,534,310
Performance Rights	20,079,413
Unquoted Options	40,728,830

If Shareholders approve Resolution 5, then the issued capital of the Company would be as follows:

Capital	Number
Ordinary Shares	188,534,310
Performance Rights	20,079,413
Unquoted Options	41,228,830

If the Options to be granted to Mr Hunter 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 Hunter vest and the Shares are issued (rather than transferred), the effect will be to dilute the shareholding of existing shareholders by approximately 0.26%, based on the existing number of Shares on issue as at the date of the Notice (or 0.20% on a fully diluted basis).

## ▪ Existing interest in securities

As at the date of this Notice, Mr Hunter has a relevant interest in 11,653,579 fully paid ordinary shares, 9,878,048 performance rights and 5,000,000 options in the Company. No offers of Options have been made to Mr Hunter (or his nominee) as at the date of this Notice.

## Trading History

During the last 12 months before 9 October 2019, the highest ASX trading price of the Shares was \$0.78 on 24 September 2019 and the lowest ASX trading price of the Shares was \$0.155 on 19 June 2019.

The latest available market sale price of the Company's Shares on the ASX immediately prior to 9 October 2019 was \$0.63 on 8 October 2018.

The Company's Shares are also traded on Chi-X.

<b>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 Mr Hunter in the event that he receives a termination benefit in connection with the Options if he ceases to a) hold office as a Director or, b) be employed by the Company. 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 Mr Hunter 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 Resolution 5, as set out in the Notice.</p>
<b>Board Recommendation</b>	<p>Mr Hunter has an interest in the outcome of Resolution 5 in that he will be offered Options if the Resolution is passed. The other Directors do not have an interest in Resolution 5.</p> <p>As at the date of this Notice, Mr Hunter has a material personal interest in Resolution 5 and therefore believes it inappropriate to make a recommendation. He did not participate in voting on this proposal as a Board resolution.</p> <p><b>The other Directors each recommend IN FAVOUR of the grant of Options to Mr Hunter under Resolution 5, as set out in the Explanatory Statement for the reasons set out in this Explanatory Statement.</b></p>

## 6. Resolution 6: ESOP Refresh

Resolution 6: ESOP Refresh	
<b>Explanation</b>	<p>Resolution 6 seeks Shareholder approval of the “GetSwift Employee and Executive Ownership Plan” for the purpose of ASX Listing Rule 7.2, Exception 9.</p> <p>Listing Rule 7.1 allows the Company to issue a maximum of 15% (<b>15% Limit</b>) of the number of equity securities on issue in any 12 month period without requiring Shareholder approval. Listing Rule 7.1 does not apply in certain circumstances (set out in Listing Rule 7.2), allowing certain issues of Equity Securities to be excluded from the calculation of the 15% Limit.</p> <p>An exception to Listing Rule 7.1 is set out in Exception 9(b) of Listing Rule 7.2 – an issue under an “employee incentive plan” if, within 3 years before the date of issue of securities, Shareholders approve the issue of securities under the “employee incentive plan” as an exception to Listing Rule 7.1.</p> <p>For the purposes of the Listing Rules, an “employee incentive scheme” must be a scheme for the issue or acquisition of Equity Securities in the Company to be held by, or for the benefit of, participating employees or non-executive directors of the Company or a related entity.</p> <p>This resolution proposes that Shareholders approve the issue of any Awards to be made under the GetSwift Employee and Executive Ownership Plan within three years after the date of the meeting (at which this resolution is proposed), so that such issue will be excluded from the application of Listing Rule 7.1.</p> <p>In accordance with the requirements of Exception 9(b) of Listing Rule 7.2, the Company provides the following information:</p> <ul style="list-style-type: none"> <li>(a) The terms of the “GetSwift Employee and Executive Ownership Plan” are set out in Annexure 2.</li> <li>(b) 1,475,000 options and 199,930 performance rights have been under the GetSwift Employee and Executive Ownership Plan since its approval in August 2017.</li> <li>(c) A voting exclusion statement for the Resolution is included in the Notice.</li> </ul>
<b>Voting exclusion</b>	A voting exclusion statement applies to Resolution 6, as set out in the Notice.
<b>Board Recommendation</b>	<b>The Non-Executive Directors recommend that Shareholders vote IN FAVOUR of Resolution 6.</b>

## 7. Resolution 7: Remuneration Report

Resolution 7: Adoption of Remuneration Report	
<b>Explanation</b>	<p>Shareholders can read the full Remuneration Report of the Company in the Annual Report which is available on the GetSwift website at <a href="http://www.getswift.co">www.getswift.co</a>.</p> <p>The Remuneration Report:</p> <ul style="list-style-type: none"> <li>a) reports and explains the remuneration arrangements in place for executive Directors, senior management and non-executive Directors;</li> <li>b) explains Board policies in relation to the nature and value of remuneration paid to non-executive Directors, executives and senior managers within the Company; and</li> <li>c) addresses the relationship between the remuneration policy and philosophy of the Company and the performance of the Company and individuals.</li> </ul> <p>The Corporations Act requires that the Remuneration Report be put to a vote of shareholders for adoption. It should be noted that the resolution of shareholders is only advisory in nature and does not bind the Directors or the Company. The Board (and the Remuneration and Nomination subcommittee) will, however, take the results of the shareholder vote into account when recommending and setting remuneration policy in the future.</p> <p>Following consideration of the Remuneration Report, the Chairman of the Meeting will give shareholders a reasonable opportunity to ask questions in relation to, or make comments on, the Remuneration Report.</p>
<b>Voting exclusion</b>	A voting exclusion statement applies to Resolution 7, as set out in the Notice.
<b>Board Recommendation</b>	<b>As the Resolution relates to matters including the remuneration of the Directors, the Board, as a matter of corporate governance and in accordance with the spirit of section 250R(4) of the Corporations Act, makes no recommendation regarding this resolution.</b>

## 8. Resolution 8: Contingent Board Spill

Resolution 8: Contingent Board Spill	
Explanation	<p>This is a conditional item of business, called a “spill resolution”. In accordance with the Corporations Act, this resolution will only be put to the AGM if the Company receives a “second strike” on its remuneration report because at least 25% of the votes validly cast on Resolution 7 to adopt the 2019 Remuneration Report are cast against that resolution. If less than 25% of the votes validly cast on Resolution 7 are against that resolution, the spill resolution will not be put to the AGM.</p> <p>If Resolution 8 is required to be put to the AGM and passed, it will have the following effect:</p> <ul style="list-style-type: none"> <li>• The Company would be required to hold another meeting of shareholders (called a “spill meeting”) within 90 days after the spill resolution is passed, to consider the composition of the Board. If a spill meeting is required, details of the meeting would be notified to shareholders in due course.</li> <li>• If a spill meeting is held, the following non-executive directors would automatically cease to hold office at the end of the spill meeting unless they are willing to stand for re-election and are re-elected, at that meeting: <ul style="list-style-type: none"> <li>○ Stanley Pierre-Louis*</li> <li>○ Marc Naidoo*</li> <li>○ Terrance White*</li> <li>○ Carl Mogridge*</li> </ul> </li> </ul> <p><i>*Assuming these directors are elected at the AGM under items 1A, 2A, 3A and 4A.</i></p> <ul style="list-style-type: none"> <li>• The non-executive directors listed above are those who held office on 28 August 2019 when the directors’ report (including the remuneration report) for the year ended 30 June 2019 was approved. Each of the listed non-executive directors would be eligible to seek re-election at any spill meeting, however, there is no assurance that any or all of them would do so.</li> <li>• In accordance with the Corporations Act and ASX Listing Rules, neither Joel Macdonald or Bane Hunter would be required to stand for election as directors and would continue to hold office, at any spill meeting.</li> <li>• If Stanley Pierre-Louis, Marc Naidoo, Terrance White and Carl Mogridge are elected at the AGM, they would still need to be re-elected at any spill meeting to remain in office after that time. If any additional directors were to be appointed before the spill meeting, they would not need to stand for election or re-election at the spill meeting to remain in office.</li> <li>• Resolutions to appoint individuals to the offices that would be vacated immediately before the end of the spill meeting would be put to the vote at that meeting. Eligibility for election as a director at any spill meeting would be determined in accordance with the Company’s Constitution.</li> </ul> <p>For the spill resolution to be passed at the meeting, more than 50% of the votes validly cast on the resolution must be in favour of it.</p> <p>In deciding how to vote on Resolution 8, the Board recommends shareholders take the following factors into account:</p> <ul style="list-style-type: none"> <li>• The Board has undergone a process of considerable renewal in the past 12 months, including through the proposed election of four recently appointed independent, non-executive directors at the AGM. One of these appointments includes Mr Stanley Pierre-Louis, the new independent, non-executive Chairman.</li> </ul>

	<ul style="list-style-type: none"> <li>• Substantial additional costs would be incurred if GSW is required to call and hold a spill meeting.</li> <li>• Holding a spill meeting would create significant further disruption and uncertainty for GSW.</li> </ul>
<b>Voting Exclusion Statement</b>	A voting exclusion statement applies to Resolution 8, as set out in the Notice.
<b>Board Recommendation</b>	<b>The Board recommends that shareholders vote AGAINST any spill resolution put to vote at the AGM.</b>



## 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 members' 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>Company or GetSwift</b>	Means GetSwift Limited ACN 604 611 556.
<b>Constitution</b>	Means the Constitution of GetSwift Limited.
<b>Corporations Act</b>	Means the <i>Corporations Act 2001</i> (Cth).
<b>Director</b>	Means a Director of GetSwift Limited.
<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>Meeting or AGM</b>	Means the 2019 Annual General Meeting of GetSwift Limited, subject of this Notice.
<b>Notice</b>	Means this Notice of Annual General Meeting and Explanatory Statement.
<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 the Notional Grant Date for those Options.
  - 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 the Notional Grant Date for those Options 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, save for if the Relevant Director is Mr Bane Hunter, then if he is a director or employee of the Company.
  - 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), save for if the Relevant Director is Mr Bane Hunter, then if he ceases to be a director or an employee of the Company.
  - 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* (Cth).

**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.

**Notional Grant Date** means the notional grant date stipulated for each grant of Options (and if no notional grant date is stipulated, means the actual grant date of the Options), notwithstanding that a grant may be subject to approval conditions as at that date.

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

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:

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

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* (Cth)) 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-**

# **GetSwift Ltd**

(ACN: 604 611 556)

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## **Employee & Executive Share Ownership Plan**

### **Plan Rules 2019**

## 1 Name of Plan

This Plan shall be called the GetSwift Employee & Executive Share Ownership Plan.

## 2 Definitions and Interpretation

### (a) Definitions

In these Rules unless the context otherwise requires:

**"Award"** means a grant under the Plan of Options, Restricted Shares or other equity or quasi-equity incentives (eg incentive rights) as determined from time to time by the Board.

**"Associates"** has the meaning defined in the Corporations Act.

**"ASIC"** means the Australian Securities and Investments Commission.

**"ASX"** means ASX Limited (ACN: 008 624 691) and, where the context permits, the Australian Securities Exchange operated by ASX Limited.

**"Board"** means the board of directors of GetSwift Limited.

**"Cause"** means being convicted of a criminal offense, stealing any funds or other property of the Company, willfully or recklessly damaging or causing the loss of any property of the Company, or committing fraud, falsifying any Company records or other documents.

**"Change of Control"** means

- (i) the acquisition by any person or entity (together with his, her or its Associates, if applicable) of a relevant interest in at least a majority of all issued Shares;
- (ii) the merger or consolidation of GetSwift as a result of which persons or entities who were shareholders of GetSwift immediately prior to such merger or consolidation do not, immediately thereafter, own, directly or indirectly, a majority of the combined voting power entitled to vote generally in the election of directors of the merged or consolidated company; or
- (iii) a transaction as a result of which a person (alone or together with its Associates) being able to control the appointment of a majority of the Board.

**"Committee"** means the remuneration committee or such other committee as may be appointed by the Board for the purposes of the Plan, or if no such committee is appointed, the Board acting in such capacity.

**"Condition"** means any condition determined by the Board and set out in the terms of issue specified in accordance with Rule 5(d).

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

**"Eligible Offeree"** means an employee, manager, director, contractor or consultant of GetSwift or its subsidiaries or affiliates, or other offeree who is declared by the Board to be an Eligible Offeree for the purposes of the Plan.

**"Exercise Price"** means the price calculated in accordance with Rule 15.

**"GetSwift"** or **"Company"** means GetSwift Limited, ACN: 604 611 556

**“Insolvency”** means the commencement of reorganisation, winding up or dissolution of a company or the appointment of a voluntary administrator, custodian, trustee, receiver, manager or similar insolvency administrator for a company or any substantial part of its assets, under any law in relation to bankruptcy, insolvency or the relief of debtors.

**“Issue Date”** means the date on which an Award is issued.

**“Last Exercise Date”** The latest date prior to which Options or other relevant Awards may be exercised, which shall be no more than 15 years from the date such Options or other relevant Awards were granted unless otherwise specified by the Board.

**“Liquidity Event”** means an occurrence of a (i) Change of Control, (ii) an order being made for the winding up or dissolution of the Company; (iii) a resolution being passed to effect the voluntary or involuntary winding up of the Company; (iv) return of capital of any amount representing all or substantially all of the assets of the Company, or (v) the Company being otherwise wound up, deregistered, dissolved or liquidated.

**“Listing Rules”** means the Listing Rules of the ASX or any other securities exchange or automated quotation system as they may apply to GetSwift.

**“Market Value”** means:

- (i) the weighted average closing sale price of the Shares recorded on the ASX over the 10 trading days immediately preceding the day on which the Board resolves to offer an Award;
- (ii) in circumstances where there has been no trading in the Shares during the 10 trading days immediately preceding the day on which the Board resolves to offer an Award, the last sale price recorded on the **ASX**; or
- (iii) as otherwise determined by the Board.

**“Notice of Exercise”** means the notice of exercise in the form required by the Board or the Committee from time to time.

**“Option”** means an option, acquired as a result of the acceptance of a Plan Invitation, to acquire a GetSwift Share.

**“Participant”** means a person who accepts a Plan Invitation and participates in the Plan, and includes a person registered as the holder of an Award.

**“Performance Hurdles”** has the meaning given to it in Rule 5(e).

**“Performance Period”** has the meaning given to it in Rule 5(e).

**“Plan”** means the GetSwift Employee & Executive Share Ownership Plan, as constituted by these Rules.

**“Plan Application”** means the documentation to be filled out by an Eligible Offeree pursuant to his, her or its acceptance of the Plan Invitation.

**“Plan Invitation”** means the offer to participate in the Plan in accordance with Rule 5 issued to an Eligible Offeree or a Related Body Corporate at the direction of the Board.

**“Relative”** means any spouse, parent, child, brother or sister of an Eligible Offeree.

**“Related Body Corporate”** means a body corporate controlled by an Eligible Offeree or a Relative.



**“Restricted Share”** means GetSwift Shares acquired as a result of the acceptance of a Plan Invitation.

**“Restriction Period”** means a period of time beginning on the date of each award of Restricted Shares and ending on the Vesting Date with respect to such award.

**“Rules”** mean these Rules, as amended from time to time.

**“Service Conditions”** has the meaning given to it in Rule 5(e).

**“Share”** means a fully paid ordinary share in the capital of the Company.

**“Vesting Date”** with respect to any Award awarded hereunder means the date on which the Award ceases to be subject to a risk of forfeiture, as designated in or determined in accordance with the Plan Invitation.

(b) Interpretation

In these Rules unless the context otherwise requires:

- (i) The singular includes the plural and conversely.
- (ii) A gender includes all genders.
- (iii) A reference to a business day is a reference to a day (other than a Saturday) on which trading banks in Sydney generally are open for business.
- (iv) A reference to legislation or to the Listing Rules, or to a provision of legislation or to a particular Listing Rule, is a reference to the legislation, Listing Rule or provision as amended or substituted from time to time.
- (v) If a word or phrase is defined, its other grammatical forms have a corresponding meaning.
- (vi) Any calculations or adjustments which are required to be made by the Board or any Committee, in connection with this Plan will, in the absence of manifest error, be final and conclusive and binding on all Eligible Offerees and Participants. Where these Rules provide for a determination, decision, declaration or approval of the Board or any Committee, such determination, decision, declaration or approval may be made or given by the body in its absolute discretion.
- (vii) Any power or discretion which is conferred on the Board by these Rules may be exercised by the Board in the interests, or for the benefit, of the Company and the Board is not under any fiduciary or other obligation to any other person.

### **3 Establishment, termination and operation of the Plan**

- (a) The Board may establish and administer the Plan in accordance with the terms and conditions set out in these Rules and otherwise as it determines from time to time in its absolute discretion.
- (b) The Board may terminate the Plan, or suspend its operation for any period it considers desirable, at any time that it considers appropriate.
- (c) The Board may not issue any further Awards under the Plan, after the Plan has been terminated. However, these Rules will continue to apply to Awards on issue at the date of such termination until the last of those Awards lapses or is exercised.

- (d) The Board must ensure that the Plan is at all times operated in accordance with the requirements of the Listing Rules and the Corporations Act, including without limitation:
  - (i) Listing Rules Chapter 7 and the 15% placement capacity unless the Plan has been approved by shareholders and that shareholder approval has not expired;
  - (ii) Listing Rule 10.1 and the issue of (or the agreement to issue) equity securities to a related party unless the Plan has been approved by shareholders under Listing Rule 10.14 together with 10.15 and 10.15A; and
  - (iii) To the extent Listing Rule 7.2 Exception 9 and/or Listing Rule 10.14 is being relied upon by the Company, the Plan and its operation must comply with the definition of “Employee Incentive Scheme” in Chapter 19 of the Listing Rules, being a scheme for the issue or acquisition of equity securities in the entity to be held by, or for the benefit of, participating employees or other persons as permitted, or a scheme which in ASX’s opinion is an employee incentive scheme.
- (e) The Board must not invite an Eligible Offeree to participate in the Plan, nor offer or issue Awards to an Eligible Offeree, unless:
  - (i) The invitation or offer complies with Chapter 60 of the Corporations Act and the Company issues a Prospectus for the invitation or offer; or
  - (ii) The invitation or offer does not need disclosure to investors under Chapter 60 because of an exemption under the Corporations Act (including pursuant to ASIC Class Order 14/1000), such as an offer to a “senior manager” as defined in Section 9 of the Corporations Act, an offer which complies with Section 708(8) (sophisticated investors) of the Corporations Act or an offer which complies with Section 708(1) to (7) (20 issues or less in 12 months with personal offers raising no more than \$2 million).

#### **4 Purpose of the Plan**

- (a) The Plan is established by GetSwift to provide employees, officers and directors and other persons who provide services to GetSwift and its subsidiaries and affiliates with a means of receiving Shares or options to subscribe for Shares or other Awards under this Plan. This in turn is intended to assist GetSwift to attract persons of experience and ability to employment or engagement with GetSwift and foster and promote loyalty between GetSwift and its staff.
- (b) The intention is to give Participants the opportunity to share in the future growth and profitability of GetSwift by aligning their interests with that of shareholders, as well as providing a greater incentive for Participants to have a greater involvement with, and to focus on the longer term goals of GetSwift.

#### **5 Offers**

- (a) Subject to the limits in Rule 6 and the Corporations Act, the Board may make offers from time to time to Eligible Offerees to participate in the Plan on the terms and conditions set out in these Rules. Prior to making any such offer the Board will consider such matters as it deems relevant, which may include without limitation:
  - (i) the seniority of the relevant Eligible Offeree and the position the Eligible Offeree occupies within the Company;
  - (ii) the length of service of the Eligible Offeree with the Company;
  - (iii) the record of employment or engagement of the Eligible Offeree with the Company;

- (iv) the potential contribution of the Eligible Offeree to the growth of the Company; and
  - (v) the extent of any existing participation of the Eligible Offeree in the Plan.
- (b) The Board has absolute discretion:
- (i) as to whom offers are made, but offers can only be made to Eligible Offerees and Related Bodies Corporate; and
  - (ii) as to the number of options to acquire Shares or the number of Restricted Shares or other Awards offered and the terms of their issue;

but if the options or Restricted Shares are to be awarded under the Plan at any time when GetSwift Shares are traded on the ASX or any other exchange or automated quotation system, such issue must be in accordance with any applicable requirements of the Listing Rules.

- (c) In addition to the foregoing, and without limiting its generality, the Board may determine the terms of the offers to be made to Eligible Offerees for a specific offer to an individual, or for a collection of offers to a group or category of individuals. In each such case the offer(s) to be made may be considered, together with these Rules as they would apply, a “plan” in itself for purposes of complying with applicable laws and regulations or for the Company’s convenience.
- (d) The Plan Invitation with respect to each offer must be in writing and specify to the extent applicable the following terms of issue of the relevant Awards:
- (i) Vesting Date;
  - (ii) The number of Options or Restricted Shares or other Awards, as the case may be, which the Eligible Offeree or Related Body Corporate is offered;
  - (iii) The Last Exercise Date;
  - (iv) The Exercise Price or other consideration payable for an Award or upon exercise of an Award, or method of calculating the Exercise Price or other such consideration;
  - (v) The closing date for the Award acceptance;
  - (vi) The applicable Conditions; and
  - (vii) Any other terms and conditions relating to the offer of Awards which in the opinion of the Board are fair and reasonable but not inconsistent with these Rules.
- (e) The terms of issue specified under Rule 5(d) may include (without limitation):
- (i) service conditions which may require an Eligible Offeree to remain in the employment of GetSwift or its subsidiary, for a certain period of time in order to be entitled to exercise the Option or to receive the Restricted Shares or other Awards, as the case may be (**“Service Conditions”**);
  - (ii) conditions which set out the number or percentage of Options able to be exercised or Restricted Shares to be issued at certain time periods;
  - (iii) performance conditions which may require that the number of Options able to be exercised or Restricted Shares or other Awards to be issued, be reduced or that some or all the Options lapse in circumstances determined by the Board in its absolute discretion (**“Performance Hurdles”**); and

- (iv) a period or periods of time at the expiration of which the Board may review the Performance Hurdles (**“Performance Period”**).
- (f) The Exercise Price, or the method of calculating the Exercise Price, will be determined by the Board with regard to the Market Value of the Shares when it resolves to offer the Award.
- (g) In the event no Conditions or other vesting events are specified in the Plan Invitation the following vesting conditions apply to any Options offered under the Plan:
  - (i) Options:
    - (1) only vest while the Eligible Participant remains employed with a Company group member, continues to provide consulting services to a Company group member or acts as a director of a Company group member (as applicable), and
    - (2) cease to vest for the duration of any unpaid leave of absence; where, if the unpaid leave period includes part of a month, no vesting will occur in that month.
  - (ii) Options vest:
    - (1) in respect of 25% of the Options the subject of an Offer, on the date which is 12 months after the issue date of the Options (Year 1), and
    - (2) in respect of the remaining 75% of the Options the subject of the Offer, on a monthly basis over the 3 year period after the end of Year 1 (i.e. 1136th of the remaining Options vest at the end of each quarter following the end of Year 1).

## 6 Certain limits

The maximum number of Shares that may be issued to Participants under this Plan from time to time is limited to such number as:

- (a) is consistent with the constitution of the Company;
- (b) is consistent with the applicable Listing Rules;
- (c) in any event is determined by the Board from time to time in its discretion or having regard to regulatory constraints under the Corporations Act, ASIC policy or any other law applicable to the Company; and
- (d) when aggregated with all amounts applicable during the preceding 3 years, the number of Shares issued or issuable under the Plan or pursuant to an arrangement covered by or previously covered by ASIC Class Order 14/1000 or an individual instrument made by ASIC in terms similar to that class order, does not exceed 5% of the total number of Shares issued as at the time of the Offer, to the effect that the Company would otherwise not be in compliance with such class order.

## 7 Acceptance by participants

- (a) An Eligible Offeree or Related Body Corporate may accept an offer of an Award by:
  - (i) completing the Plan Application;
  - (ii) signing the completed Plan Application; and

- (iii) lodging the completed and signed Plan Application with GetSwift, by the time and date specified in the Plan Invitation.
- (b) As soon as practicable after the date specified in the Plan Invitation as the closing date for applications, GetSwift will:
  - (i) issue or procure the grant by a third party of, the number of Options or Restricted Shares or other Award types applied for in the name of the Participant.
  - (ii) complete an options or share register, as the case may be, in accordance with the Corporations Act; and
  - (iii) issue or procure the issue of, an option or share certificate or holding statement, as the case may be, to the Participants.
- (c) By lodging the completed and signed Plan Application in accordance with Rule 7(a), the Participants agree to acquire the Awards and to be bound by these Rules as amended from time to time.
- (d) Notwithstanding any other provision of this Plan, a Participant has no entitlement to be granted any Awards unless and until such Awards are granted.

## **8 Performance Hurdles**

- (a) At the end of any Performance Period, the Board will determine the outcome of any Performance Hurdles. The determination may include a determination that some or all of the Awards are immediately exercisable as a consequence of the outcome of any Performance Hurdle.
- (b) A determination made by the Board under Rule 8(a) is final unless the Board in its absolute discretion decides to revise any determination.

## **9 Consideration**

Awards will be issued for no consideration unless otherwise determined by the Board and set out in the terms of issue specified under Rule 5(a).

## **10 No quotation or any stock exchange**

Options will not be quoted or listed for trade on ASX or any other stock exchange.

## **11 Restriction on transfers**

- (a) The Participants must not sell, transfer, mortgage, charge or otherwise deal with or encumber the Award, except as permitted by Rule 11(b) or with the prior approval of the Board, provided that the transferee agrees in writing to acquire the Award, to be bound by these Rules as amended from time to time as if the transferee were the Participant.
- (b) A legal personal representative of the Participant may be registered as a holder of the Participant's Awards in circumstances where the Participant has died or the Participant's estate is liable to be dealt with under the laws relating to mental health, upon the production to GetSwift, of such evidence reasonably required to establish the entitlement of the legal personal representative to be so registered.

## 12 Lapse or Forfeit of Awards

- (a) Subject to Rule 12(b), a Participant's Awards that require exercise or other actions for Shares to be issued, lapse or are forfeited, as the case may be on the earliest to occur of:
  - (i) the Last Exercise Date, in the case of Options or other relevant Awards;
  - (ii) if cessation of the Eligible Offeree's employment by or contract with GetSwift or the cessation of the Eligible Offeree's office as a director of GetSwift, occurs prior to the Vesting Date, on the date of that cessation;
  - (iii) unless otherwise determined by the Board or set out in the terms of issue specified under Rule 5(a), if cessation of the Eligible Offeree's employment by or contract with GetSwift or the cessation of the Eligible Offeree's office as a director of GetSwift occurs after the Vesting Date:
    - (1) if such cessation is for Cause, immediately upon such cessation; and
    - (2) if such cessation is not for Cause, upon the expiration of 12 months after the date of that cessation;
  - (iv) a determination that the Options or other relevant Awards lapse or are forfeited under Rule 6 or Rule 22, as the case may be;
  - (v) a change in control of a Participant which is a Related Body Corporate of an Eligible Offeree without GetSwift's prior written consent;
  - (vi) a breach by the Participant of any obligation arising under these Rules, including any proposed transfer of its Awards other than in accordance with Rule 11; and
  - (vii) the Insolvency of GetSwift, a Participant or its Related Body Corporate.
- (b) Notwithstanding Rules 12(a)(ii) and (iii) if an Eligible Offeree ceases to be employed by or contracted with, or be a director of GetSwift by reason of the Eligible Offeree's death, permanent disablement, retirement or redundancy or resignation at a time when the relevant Participant's Options or other relevant Awards have not become exercisable the Board may determine that instead of lapsing or being forfeited upon cessation, all or any portion of these Awards will become exercisable or transferable into Shares, as the case may be, and will lapse at the time specified by the Board (which time may not be later than the time set out in Rule 12(a)(i)).

## 13 Change of Control & Liquidity Event

- (a) If a Change of Control of GetSwift is proposed to be made or undertaken after the date the Plan is established, upon the occurrence of a Change of Control, all Awards which have not yet vested, immediately vest and become exercisable.
- (b) The Company shall give to each holder of an outstanding exercisable Option or other relevant Award, 5 Business Days prior written notice of any Liquidity Event except
  - (i) in those cases where the Options or other relevant Awards will continue to be exercisable for Shares in the same amount (subject to adjustment to the Exercise Price) and of the same class as the Shares into which the outstanding Options or other relevant Awards would be exercised as a result of the Change of Control; or

- (ii) in those cases where the fair market value of the consideration distributable with respect to each Share is likely to be less than the Exercise Price or Purchase Price, as the case may be.
- (c) In addition to any other rights the Company may have, the Company may cancel any outstanding exercisable Option or other relevant Award that is not yet exercised before a Liquidity Event, without prior notice, by paying the Participant an amount equal to the fair market value of the consideration that the Participant would receive in exchange for the Shares underlying the Option or relevant Award less the Exercise Price or other consideration payable.

## **14 Exercise of Options**

- (a) Notwithstanding any other clause of these Rules, an Option may only be exercised if:
  - (i) the Option is exercised during the period commencing on the Vesting Date and ending on the Last Exercise Date or any other date determined by the Board under Rule 12 or Rule 13;
  - (ii) the Option has not lapsed in accordance with Rule 12 or 13(c); and
  - (iii) each Condition to which the Option is subject has been satisfied.
- (b) Subject to Rule 14(a), an Option may be exercised by the Participant completing a Notice of Exercise and lodging the Notice of Exercise with GetSwift, together with:
  - (i) if an option certificate was given to the Participant under Rule 5(b), an option certificate relating to a number of Options not less than the number of Options being exercised; and
  - (ii) payment of the Exercise Price in a form agreed between the Board and the Participant.
- (c) At the request of a Participant, and subject to compliance with the Corporations Act and Listing Rules, as applicable, GetSwift (in the absolute discretion of the Board) may enter into arrangements with the Participant for GetSwift to advance the Exercise Price upon such terms and conditions as the Board shall think fit.

## **15 Exercise Price**

The Exercise Price per Option will be the amount determined by the Board and set out in the terms of issue specified under Rule 5(d) (as such amount may be adjusted in accordance with Rule 17 if applicable).

## **16 Overriding restrictions on issue and exercise**

Despite any Rule or the terms of any Award, no Award may be offered, issued or exercised, as the case may be, if to do so would contravene the Listing Rules, the Corporations Act, the law of the jurisdiction in which GetSwift may be incorporated from time to time or any other applicable law, or the compliance with any applicable law would be in the opinion of the Board unduly onerous or impractical.

## **17 Adjustments under certain events**

- (a) Holders of Options are not entitled to participate in any new issue of securities to existing holders of Shares unless they have become entitled to exercise their Options under the Plan and they do so before the record date for the determination of entitlements to the new issue of securities and participate as a result of being holders of Shares.

- (b) There is no right to change the Exercise Price of an Option or the number of underlying Shares over which the Option can be exercised if the Company completes a bonus issue or pro rata issue.
- (c) Subject to Rule 17(e), upon any capital reorganisation of GetSwift prior to the exercise of the then outstanding Options in accordance with Rule 14, the terms of the Options are to be reconstructed to the extent necessary to comply with any Listing Rules applying to a reorganisation of capital at the time of the reorganisation. Subject to the provisions with respect to the rounding of entitlements as sanctioned by the meeting of shareholders approving such a capital reorganisation, in all respect the terms for the exercise of Options are to remain unchanged.
- (d) Subject to the Corporations Act, the law of the jurisdiction in which GetSwift may be incorporated from time to time and the Listing Rules (where applicable), the number of Awards (or the number of GetSwift Shares issuable or transferrable upon exercise of Options or in connection with Restricted Shares awards) issued under the Plan, the Exercise Price or other consideration payable for those Options or other Awards, may be adjusted by the Board, in its sole discretion, if it determines that such an adjustment is necessary or appropriate to reflect any share dividend, share split or share combination in relation to the GetSwift Shares, any corporate restructure or any other recapitalization, merger, consolidation or exchange of shares in relation to GetSwift.

## **18 Taxes**

- (a) Stamp duty or any similar tax which may be assessed, paid or payable in respect of any document or documents executed in connection with the Plan (other than any share transfer) is payable by GetSwift within the time prescribed by law. All other taxes payable in connection with the receipt of an Award, the vesting of such Award, the exercise as applicable and any ultimate sale of Shares will be the responsibility of the Participant.
- (b) The employer of an Eligible Offeree will have the power to withhold, or to require the Eligible Offeree to remit to it, an amount sufficient to satisfy all federal, state, local and foreign withholding tax requirements in respect of any or all of the Eligible Offeree's Awards or the Awards issued to a Related Body Corporate of that Eligible Offeree.

## **19 Forms**

GetSwift may from time to time require the Participant to complete and return to GetSwift such other documents as may be required by law to be completed by the Participant or such other documents which GetSwift considers should, for legal or taxation reasons, be completed by the Participant.

## **20 Rights of Employees and Directors**

The Plan does not form part of any contract of employment between GetSwift and any Eligible Offeree. It does not confer (directly or indirectly) on any Eligible Offeree any legal or equitable right whatsoever (other than as set out in these Rules) whether on termination of employment or otherwise. No Participant has any rights to compensation or damages as a result of the termination of employment or engagement, so far as those rights arise or may arise from the Participant ceasing to have rights under the Plan as a result of such termination.

## **21 Administration of the Plan**

The Plan is administered by the Board which has power to:

- (a) determine appropriate procedures for administration of the Plan consistent with these Rules; and
- (b) resolve conclusively all questions of fact or interpretation in connection with the Plan.



The Board may delegate to the Committee, the Board's authority in respect of any or all of the matters referred to in these Rules, either generally or with respect to any specific issuance of Options or Restricted Shares. In the event of any such delegation, each reference to the Board in the relevant Rule or Rules will be deemed to be a reference to the Committee.

## **22 Amendments of the Rules or the Options**

- (a) Subject to the Corporations Act, the law of the jurisdiction in which GetSwift may be incorporated from time to time and the Listing Rules (where applicable), the Board has the power to add to, delete or otherwise vary these Rules, but the net effect of such addition, deletions or other variations must not prejudice the rights and entitlements of Participants subsisting prior to such additions, deletions or other variations being made without their consent.
- (b) The Board may amend the terms of outstanding Options or Restricted Shares or other Awards without the consent of the relevant Participants or their permitted transferees if the Board determines that an amendment is necessary in order to comply with the requirements of the Corporations Act, the law of the jurisdiction in which GetSwift may be organized from time to time or the Listing Rules (as applicable).
- (c) Without limiting the generality of the foregoing, the Board may make any additions, variations or modifications to these Rules, in relation to the implementation of the Plan and the specific application of these Rules to Eligible Persons residing outside Australia.

## **23 Notice**

- (a) Any notice or other communication given pursuant to these Rules must be in writing and is deemed to have been given properly if:
  - (i) delivered by hand or courier;
  - (ii) sent by post; or
  - (iii) sent by facsimile transmission or other print-out communications method (including email);and is deemed to have been served:
  - (iv) if delivered, at the time of delivery;
  - (v) if posted, 3 Business Days after the date of posting (or, in the case of notice posted to a Participant with an address outside Australia, 5 Business Days after the date of posting); and
  - (vi) if sent by facsimile transmission or other print-out communications method, 24 hours after receipt by the sender of a transmission control report from the dispatching machine showing the relevant number of pages and the correct destination fax machine number or name of recipient and indicating that the transmission has been made without error (or, in the case of email, 24 hours after the message has been sent, so long as the sender has not received a notice that the message was not delivered).
- (b) Delivery, postage and print-out communications to the Participant or GetSwift must be made:
  - (i) in the case of GetSwift, to its registered office address; and

- (ii) in the case of a Participant, to the address of the Participant according to the records of GetSwift,

or to such other address as GetSwift or the Participant may notify to the other party respectively.

(c) Termination of the Plan

The Plan may be terminated at any time by resolution of the Board. The rights and entitlements of existing Participants, however, shall not be disadvantaged by such termination.

## **24 Governing Law**

These Rules are governed by the laws of the State of New South Wales, Australia. Each Participant submits to the non-exclusive jurisdiction of courts exercising jurisdiction there in connection with matters concerning these Rules.

## **25 Advice**

Eligible Offerees and Participants should obtain their own independent advice at their own expense on the financial, taxation and other consequences to them of or relating to their participation in the Plan.

[end]

## Need assistance?



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



**Online:**  
[www.investorcentre.com/contact](http://www.investorcentre.com/contact)



## YOUR VOTE IS IMPORTANT

For your proxy appointment to be effective it must be received by **10.00am (AEDT)** Sunday 24 November 2019.

# Proxy Form

## 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.

**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 with the registry, please attach a certified photocopy of the Power of Attorney 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

**If you are attending in person, please bring this form with you to assist registration.**

### Corporate Representative

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

## Lodge your Proxy Form:

### Online:

Lodge your vote online at [www.investorvote.com.au](http://www.investorvote.com.au) using your secure access information or use your mobile device to scan the personalised QR code.

Your secure access information is

**Control Number: 183089**

**SRN/HIN:**

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

### By Mail:

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

### By Fax:

1800 783 447 within Australia or  
+61 3 9473 2555 outside Australia



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

☐ **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 Annual General Meeting of GetSwift Limited to be held at Cliftons, Level 13, 60 Margaret Street, Sydney, NSW 2000 on Tuesday, 26 November 2019 at 10.00am (AEDT) 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, 3B, 4B, 5, 6, 7 & 8 (except where I/we have indicated a different voting intention in step 2) even though Resolutions 1B, 2B, 3B, 4B, 5, 6, 7 & 8 are connected directly or indirectly with the remuneration of a member of key management personnel, which includes the Chairman.

**The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business with the exception of Resolution 8 where the Chairman of the Meeting intends to vote against.**

**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, 3B, 4B, 5, 6, 7 & 8 by marking the appropriate box in step 2.

## 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.

		For	Against	Abstain			For	Against	Abstain
Resolution 1A	Appointment of Stanley Pierre-Louis as Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Resolution 4A	Appointment of Carl Mogridge as Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 1B	Approval of issue of Options - Mr Stanley Pierre-Louis	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Resolution 4B	Approval of issue of Options - Mr Carl Mogridge	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2A	Appointment of Marc Naidoo as Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Resolution 5	Approval of issue of Options - Mr Bane Hunter	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2B	Approval of issue of Options - Mr Marc Naidoo	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Resolution 6	Employee and Executive Share Option Plan	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3A	Appointment of Terrance White as Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Resolution 7	Adoption of Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3B	Approval of issue of Options - Mr Terrance White	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Resolution 8	Spill Resolution (Conditional)	<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 with the exception of Resolution 8 where the Chairman of the Meeting intends to vote against. 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.

## Step 3 Signature of Securityholder(s) *This section must be completed.*

Individual or Securityholder 1

Securityholder 2

Securityholder 3

Sole Director & Sole Company Secretary

Director

Director/Company Secretary

Date

**Update your communication details** (Optional)

Mobile Number

Email Address

By providing your email address, you consent to receive future Notice of Meeting & Proxy communications electronically