



ASX RELEASE

**GetSwift Limited
(ASX:GSW)**

24 November 2020

Scheme of arrangement – Foreign Investment Review Board update

GetSwift Limited (**GetSwift**) advises that it received the attached letter from the Federal Treasurer of Australia late yesterday advising of his preliminary view on the proposed scheme of arrangement between GetSwift and its shareholders (**Scheme**).

It should be noted that this is expressed to be a preliminary view and not a final decision. GetSwift has been given until 4 December 2020 to respond to the Treasurer's letter and intends to do so.

GetSwift notes that the second court hearing for the Scheme will be proceeding at 2.15pm (Sydney time) on Thursday, 26 November 2020 and at that hearing the Federal Court of Australia will hear further evidence and submissions regarding matters referred to in the Treasurer's letter and highly relevant to GetSwift's response to the Treasurer's letter.

GetSwift's directors continue to believe that the proposed Scheme is in the best interests of GetSwift, and GetSwift intends to continue to argue this at the second court hearing and in further submissions to the Treasurer.

GetSwift will update shareholders in due course.

This announcement has been authorised by the Board of Directors.

About GetSwift Limited

Technology to Optimise Global Delivery Logistics

GSW is a technology and services company that offers a suite of software products and services focused on business and logistics automation, data management and analysis, communications, information security, and infrastructure optimization and also includes ecommerce and marketplace ordering, workforce management, data analytics and augmentation, business intelligence, route optimization, cash management, task management shift management, asset tracking, real-time alerts, cloud communications, and communications infrastructure (collectively, the "GetSwift Offering"). The GetSwift Offering is used by public and private sector clients across industries and jurisdictions for their respective logistics, communications, information security, and infrastructure projects and operations.

GetSwift is headquartered in New York and is listed on the Australian Securities Exchange (ASX:GSW).

For further background, please visit www.getswift.co. GetSwift is an emerging growth company and is subject to a variety of risks. The Company is not yet profitable, and there can be no assurance that it will achieve profitability. The Company's business and a variety of investment considerations are discussed in more detail in the Company's filings with the Australia Securities Exchange (ASX). Investors are encouraged to review the more complete information contained in such filings.

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THE HON JOSH FRYDENBERG MP
TREASURER

Ref: FI2020/11832

Mr Mark Crean
Jones Day
Aurora Place
Level 41, 88 Phillip Street
SYDNEY NSW 2000

Dear Mr Crean

I refer to the application received by the Foreign Investment Review Board (FIRB) on 4 September 2020 in relation to GetSwift Technologies Limited (**GetSwift**) proposing to acquire up to 100 per cent of GetSwift Limited (**Target**). The proposed acquisition involves a significant action under section 40 of the *Foreign Acquisitions and Takeover Act 1975* (FATA).

I appreciate the time and effort that GetSwift have provided in engaging with the FIRB on its application. However, without prejudging the outcome of Australian legal proceedings currently on foot, it is my preliminary view that the proposed acquisition would be contrary to the national interest at this time due to there being ongoing legal matters concerning the Target which are yet to be resolved. If the proposed acquisition and subsequent re-domicile of the Target were to take place before the current proceedings are resolved, this may have a negative impact on the interests of possible contingent creditors associated with those proceedings.

I am therefore considering whether I should issue an order prohibiting GetSwift from making the proposed acquisition under section 67 of the FATA, on the basis that the proposed acquisition would be contrary to the national interest.

As my preliminary view may affect GetSwift's business, before I make a final decision on whether to issue an order under section 67, I am providing a period in which you may respond to my concerns. Should GetSwift wish to submit any information relevant to my decision, please provide it to Mr David Woods, Branch Head (Cases) (david.woods@treasury.gov.au, 02 6263 4199) by 5pm in two weeks from the date of this letter.

Yours sincerely

A handwritten signature in black ink, appearing to be 'J. Frydenberg', written over a horizontal line.

THE HON JOSH FRYDENBERG MP

20 / 11 / 2020