



Swift Networks Group Limited
ACN 006 222 395

Notice of Annual General Meeting

**Annual General Meeting to be held at
1 Watts Place, Bentley, WA 6102 on
8 November 2016 commencing at 11.30am (WST).**

Important

This Notice of Annual General Meeting should be read in its entirety. If Shareholders are in doubt as to how to vote, they should seek advice from their professional adviser prior to voting.

NOTICE OF ANNUAL GENERAL MEETING

Notice is given that an annual general meeting of the shareholders of Swift Networks Group Limited ACN 006 222 395 (**Company**) will be held at 1 Watts Place, Bentley, WA 6102 on 8 November 2016, commencing at 11.30am (WST).

The Explanatory Statement that accompanies and forms part of this Notice of Meeting describes in more detail the matters to be considered.

Business

Annual Report

To receive and consider the Annual Report of the Company for the financial year ended 30 June 2016, which includes the Financial Report, the Directors' Report, the Remuneration Report and the Auditor's Report.

Resolution 1: Approval of Remuneration Report

To consider and, if thought fit, to pass the following Resolution as an **advisory only resolution**:

"That, for the purpose of section 250R(2) of the Corporations Act and for all other purposes, the Remuneration Report for the financial year ended 30 June 2016 be adopted."

Note: The votes on this Resolution are advisory only and do not bind the Directors or the Company.

Voting exclusion statement

The Company will disregard any votes cast on the Resolution:

- by or on behalf of a member of Key Management Personnel as disclosed in the Remuneration Report;
- by or on behalf of a Closely Related Party of a member of Key Management Personnel; and
- as a proxy by a member of Key Management Personnel or a Closely Related Party,

unless the vote is cast as proxy for a person entitled to vote in accordance with a direction on the Proxy Form or by the Chair pursuant to an express authorisation to exercise the proxy.

Resolution 2: Re-election of Paul Doropoulos

To consider and, if thought fit, to pass the following Resolution as an **ordinary resolution**:

"That, for all purposes, Paul Doropoulos, who retires by rotation in accordance with clause 11.1(c) of the Constitution and who is eligible and offers himself for re-election, be re-elected as a Director."

Resolution 3: Re-election of Robert Sofoulis

To consider and, if thought fit, pass the following Resolution as an **ordinary resolution**:

"That Robert Sofoulis, who was appointed as a Director on 19 May 2016 and in accordance with clause 11.4 of the Constitution holds office until this Annual General Meeting and, being eligible, offers himself for re-election, be re-elected as a Director in accordance with clause 11.4 of the Constitution."

Resolution 4: Re-election of Ryan Sofoulis

To consider and, if thought fit, pass the following Resolution as an **ordinary resolution**:

“That Ryan Sofoulis, who was appointed as a Director on 19 May 2016 and in accordance with clause 11.4 of the Constitution holds office until this Annual General Meeting and, being eligible, offers himself for re-election, be re-elected as a Director in accordance with clause 11.4 of the Constitution.”

Resolution 5: Approval of 10% Placement Facility

To consider and, if thought fit, to pass the following Resolution as a **special resolution**:

“That, in accordance with Listing Rule 7.1A, and for all other purposes, approval be given for the issue of Equity Securities totaling up to 10% of the issued capital of the Company under and in accordance with Listing Rule 7.1A, on the terms and conditions set out in the Explanatory Statement.”

Voting exclusion statement

The Company will disregard any votes cast on this Resolution by any person who may participate in an issue under the 10% Placement Facility and a person who might obtain a benefit (except a benefit solely in the capacity of a Shareholder) if the Resolution is passed, and any associate of those persons.

However, the Company will not disregard a vote if:

- it is cast by the person as proxy for a person who is entitled to vote, in accordance with directions on the Proxy Form; or
- it is cast by the Chair as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

By order of the Board



Stephen Hewitt-Dutton
Company Secretary
Swift Networks Group Limited

14 September 2016

EXPLANATORY STATEMENT

Important information

This Explanatory Statement has been prepared for the information of the shareholders of Swift Networks Group Limited ACN 006 222 395 (**Company**) in connection with Resolutions 1 to 5 to be considered at the Annual General Meeting to be held at 1 Watts Place, Bentley, WA 6102 on 8 November 2016, commencing at 11.30am (WST).

The purpose of this Explanatory Statement is to provide Shareholders with all information known to the Company, which is material to a decision on how to vote on the Resolutions in the accompanying Notice of Meeting.

This Notice and Explanatory Statement should be read in its entirety. If Shareholders are in doubt as to how to vote, they should seek advice from their professional adviser prior to voting.

Interpretation

Capitalised terms which are not otherwise defined in this Notice and Explanatory Statement have the meanings given to those terms in Section 0.

References to “\$” and “A\$” in this Notice and Explanatory Statement are references to Australian currency unless otherwise stated.

References to time in this Notice and Explanatory Statement relate to the time in Perth, Western Australia.

Voting exclusion statements

Certain voting restrictions apply to the Resolutions as detailed beneath the applicable Resolutions in the Notice.

Proxies

Please note that:

- a Shareholder entitled to attend and vote at the Annual General Meeting is entitled to appoint a proxy;
- a proxy need not be a Shareholder;
- a Shareholder may appoint a body corporate or an individual as its proxy;
- a body corporate appointed as a Shareholder's proxy may appoint an individual as its representative to exercise any of the powers that the body may exercise as the Shareholder's proxy; and
- Shareholders entitled to cast two or more votes may appoint two proxies and may specify the proportion or number of votes each proxy is appointed to exercise, but where the proportion or number is not specified, each proxy may exercise half of the votes.

The enclosed Proxy Form provides further details on appointing proxies and lodging Proxy Forms. If a Shareholder appoints a body corporate as its proxy and the body corporate wishes to appoint an individual as its representative, the body corporate should provide that person with a certificate or letter executed in accordance with the Corporations Act authorising him or her to act as that company's representative. The authority may be sent to the Company or its share registry in advance of the Annual General Meeting or handed in at the Annual General Meeting when registering as a corporate representative.

Members of the Key Management Personnel will not be able to vote as proxy on Resolution 1 unless the Shareholder directs them how to vote or, in the case of the Chair, unless the Shareholder expressly authorises him to do so. If a Shareholder intends to appoint a member of the Key Management Personnel (other than the Chair) as their proxy, the Shareholder should ensure that they direct the member of Key Management Personnel how to vote on Resolution 1.

If a Shareholder intends to appoint the Chair as their proxy for Resolution 1, Shareholders can direct the Chair how to vote by marking one of the boxes for Resolution 1 (for example, if the Shareholder wishes to vote 'for', 'against' or to 'abstain' from voting). If the Shareholder does not direct the Chair how to vote, then by submitting the Proxy Form, the Shareholder will be expressly authorising the Chair to exercise the proxy in respect of Resolution 1 even though it is connected to the remuneration of members of the Key Management Personnel.

To vote by proxy, please complete and sign the enclosed Proxy Form and send by:

- post to the Company at C/- Trident Capital, PO Box Z5183, Perth WA 6831; or
- facsimile to the Company on +61 9218 8875.

so that it is received by no later than 11.30am (WST) on 6 November 2016. Proxy Forms received later than this time will be invalid.

Voting entitlements

In accordance with Regulations 7.11.37 and 7.11.38 of the *Corporations Regulations 2001* (Cth), the Board has determined that a person's entitlement to vote at the Annual General Meeting will be the entitlement of that person set out in the register of Shareholders as at 11.30am (WST) on 6 November 2016. Accordingly, transactions registered after that time will be disregarded in determining a Shareholder's entitlement to attend and vote at the Annual General Meeting.

REGULATORY INFORMATION

1. Annual Report

The Annual Report of the Company for the financial year ended 30 June 2016, which includes the Financial Report, the Directors' Report, the Remuneration Report and the Auditor's Report, will be laid before the Annual General Meeting.

There is no requirement for Shareholders to approve the Annual Report. However, the Chair will allow a reasonable opportunity for Shareholders to ask questions or make comments about the Report and the management of the Company.

A representative of the Company's auditor, BDO Audit (WA) Pty Ltd, is anticipated to be in attendance to respond to any questions raised of the auditor or on the Auditor's Report in accordance with section 250T of the Corporations Act.

2. Resolution 1: Approval of Remuneration Report

Section 249L(2) of the Corporations Act requires a company to inform shareholders that a resolution on the remuneration report will be put at the annual general meeting. Section 250R(2) of the Corporations Act requires a resolution that the remuneration report adopted be put to a vote. Resolution 1 seeks this approval.

In accordance with section 250R(3) of the Corporations Act, Shareholders should note that Resolution 1 is an "advisory only" Resolution which does not bind the Directors or the Company. However, the Directors take the discussion at the meeting and the outcome of the vote into account when considering the Company's remuneration practices.

Following consideration of the Remuneration Report for the financial year ended 30 June 2016, the Chair, in accordance with section 250SA of the Corporations Act, will give Shareholders a reasonable opportunity to ask questions about, or make comments on, the Remuneration Report.

If at least 25% of the votes cast on a resolution for the adoption of a Remuneration Report are voted against at two consecutive annual general meetings, the Company will be required to put to Shareholders at the second annual general meeting a resolution proposing that another general meeting be held within 90 days, at which all of the Company's Directors (other than the Managing Director) would go up for re-election.

The Directors encourage all Shareholders to vote on Resolution 1.

3. Resolution 2: Re-election of Paul Doropoulos

In accordance with clause 11.1(c) of the Constitution, at every annual general meeting, an election of Directors must be held whereby one or more Directors retire from office by rotation and are eligible for re-election. The Directors to retire are those who have been in office for 3 years since their appointment or last re-appointment or who have been longest in office since their appointment or last re-appointment or, if the Directors have been in office for an equal length of time, by agreement.

Paul Doropoulos retires by rotation at this Annual General Meeting and, being eligible, offers himself for re-election. Brief background information on Mr Doropoulos is set out below:

Paul Doropoulos

Paul Doropoulos has approximately 20 years of combined experience in an Executive Consultant capacity to ASX listed companies in the oil, gas and mining services sectors. Further, Paul has acquired experience in the hospitality industry through various start-up companies.

Paul was closely involved in the successful ASX listings of junior gold explorer Metaliko Resources Ltd in 2010 and junior energy explorer Kinetiko Energy Limited in 2011. In addition, Paul simultaneously held the position of Chief Financial Officer in both companies.

Paul established, and is the Chief Financial Officer of Cirrena Pty Ltd – a software solutions business with offices in Perth and Manila. Paul also advises the board of Ageus Limited – an enterprise developer.

Paul is a founding participant of the philanthropic Jackman Furness Foundation for the Performing Arts in Western Australia.

In 2014, Paul was appointed as an Executive Advisor to Boardroom Capital Pty Ltd – a boutique corporate advisory firm based in Perth, Western Australia.

Paul holds a Bachelor of Business Degree with a Finance Maths minor.

Paul was appointed as a Director on 6 October 2014 and is also engaged as the Chief Financial Officer of the Company.

Directors' recommendations

Other than Mr Doropoulos, who does not make any recommendation in relation to his own re-election, the Directors unanimously recommend that Shareholders vote in favour of Resolution 2.

4. Resolution 3: Re-election of Robert Sofoulis

Robert Sofoulis was appointed to the Board on 19 May 2016 in accordance with clause 11.4 of the Constitution. Clause 11.4 of the Constitution requires that a Director so appointed holds office until the next General Meeting of the Company and is then eligible for re-election. Accordingly, Mr Robert Sofoulis, who was appointed a Director of the Company on 19 May 2016, being eligible, offers himself for re-election as a Director

Brief background information on Mr Robert Sofoulis is set out below:

Robert Sofoulis

Robert is the founder and Managing Director of the Swift Networks and Wizzie TV.

Robert has an engineering background in instrumentation and worked in the mining and oil and gas industries for 20 years before becoming an entrepreneur in 1995.

Initially concentrating on the two-way radio rental business, Robert soon expanded the business to include sales and engineering services and created ASTIB Group, consisting of various radio and communications subsidiaries. Most of the ASTIB Group was divested in January 2011 for approximately \$50 million to CSE Global, a multinational organisation listed on the Singapore Exchange.

Robert is also Managing Director of EITS Global Limited SEZC, a global digital payments and access control platform.

Directors' recommendations

Other than Mr Robert Sofoulis, who does not make any recommendation in relation to his own re-election, the Directors unanimously recommend that Shareholders vote in favour of Resolution 3.

5. Resolution 4: Re-election of Ryan Sofoulis

Ryan Sofoulis was appointed to the Board on 19 May 2016 in accordance with clause 11.4 of the Constitution. Clause 11.4 of the Constitution requires that a Director so appointed holds office until the next General Meeting of the Company and is then eligible for re-election. Accordingly, Mr Ryan Sofoulis, who was appointed a Director of the Company on 19 May 2016, being eligible, offers himself for re-election as a Director

Brief background information on Mr Ryan Sofoulis is set out below:

Ryan Sofoulis

Ryan has spent the last 12 years working within the various companies owned by the Sofoulis family.

Ryan worked in the accounts department with the ASTIB Group until it was sold in 2011. In 2012, Ryan became the Company Secretary of the newly created EITS Global Group and oversaw the establishment of an international structure spanning over the US, Scotland, Ireland, Cayman Islands and Australia.

In 2014, Ryan was appointed Finance Manager of the newly formed Wizzie TV. As well as working with the various companies, Ryan oversees all operations of the Seller Group and advises the directors on financial matters of the companies.

Directors' recommendations

Other than Mr Ryan Sofoulis, who does not make any recommendation in relation to his own re-election, the Directors unanimously recommend that Shareholders vote in favour of Resolution 4.

6. Resolution 5: Approval of 10% Placement Facility

Resolution 5 is a special resolution which seeks Shareholder approval for the issue of Equity Securities totaling up to 10% of the issued capital of the Company under and in accordance with Listing Rule 7.1A.

Listing Rule 7.1A

Listing Rule 7.1A enables eligible entities to issue Equity Securities totaling up to 10% of its issued share capital through placements over a 12 month period after the entity's annual general meeting (**10% Placement Facility**). The 10% Placement Facility is in addition to the Company's 15% placement capacity under Listing Rule 7.1.

An eligible entity for the purposes of Listing Rule 7.1A is an entity that is not included in the S&P/ASX 300 Index and has a market capitalisation of \$300 million or less. The Company is an eligible entity.

As Resolution 5 is a special resolution, at least 75% of the votes cast on Resolution 5 must be cast in favour of the Resolution in order for it to be passed.

Any Equity Securities issued under the 10% Placement Facility must be in the same class as an existing quoted class of Equity Securities of the Company. As at the date of this Notice, the only quoted Equity Securities that the Company has on issue are its Shares.

Listing Rule 7.1A.2 provides that eligible entities which have obtained shareholder approval at an annual general meeting may issue or agree to issue, during the 12 month period after the date of the annual general meeting, a number of Equity Securities calculated in accordance with the following formula:

(A x D) – E

A is the number of shares on issue 12 months before the date of issue or agreement:

- (a) plus the number of fully paid shares issued in the 12 months under an exception in Listing Rule 7.2;
- (b) plus the number of partly paid shares that became fully paid in the 12 months;
- (c) plus the number of fully paid shares issued in the 12 months with approval of holders of shares under Listing Rules 7.1 and 7.4. This does not include an issue of fully paid shares under the entity's 15% placement capacity without shareholder approval;
- (d) less the number of fully paid shares cancelled in the 12 months.

Note: 'A' has the same meaning as in Listing Rule 7.1 when calculating an entity's 15% placement capacity.

D is 10%.

E is the number of Equity Securities issued or agreed to be issued under Listing Rule 7.1A.2 in the 12 months before the date of the issue or agreement to issue that are not issued with the approval of shareholders under Listing Rule 7.1 or 7.4.

The ability of an entity to issue Equity Securities under Listing Rule 7.1A is in addition to the entity's 15% placement capacity under Listing Rule 7.1. The actual number of Equity Securities that the Company will have the capacity to issue under Listing Rule 7.1A will be calculated at the date of issue of the Equity Securities in accordance with the formula prescribed in Listing Rule 7.1A.2 (set out above).

The issue price of Equity Securities issued under Listing Rule 7.1A must be not less than 75% of the VWAP of Equity Securities in the same class calculated over the 15 Trading Days on which trades in that class were recorded immediately before:

- the date on which the price at which the Equity Securities are to be issued is agreed; or
- if the Equity Securities are not issued within 5 Trading Days of the date above, the date on which the Equity Securities are issued.

Shareholder approval of the 10% Placement Facility under Listing Rule 7.1A is valid from the date of the annual general meeting at which the approval is obtained and expires on the earlier to occur of:

- the date that is 12 months after the date of the annual general meeting at which the approval is obtained; and
- the date of the approval by shareholders of a transaction under Listing Rules 11.1.2 (a significant change to the nature or scale of activities) or 11.2 (disposal of main undertaking),

or such longer period if allowed by ASX (**10% Placement Period**).

For the purposes of Listing Rule 7.3A, the following information is provided to Shareholders in relation to Resolution 5:

(a) **Minimum price at which the securities may be issued**

The Equity Securities will be issued at an issue price of not less than 75% of the VWAP for the Company's Equity Securities over the 15 Trading Days on which trades in that class were recorded immediately before:

- (i) the date on which the price at which the Equity Securities are to be issued is agreed; or
- (ii) if the Equity Securities are not issued within 5 Trading Days of the date in Section 5(a)(ii), the date on which the Equity Securities are issued.

(b) **Risk of dilution**

If Resolution 5 is approved by Shareholders and the Company issues Equity Securities under the 10% Placement Facility, the existing Shareholders' voting power in the Company will be diluted as shown in the table below. There is a risk that:

- (i) the market price for the Company's Equity Securities may be significantly lower on the date of the issue of the Equity Securities than on the date of the Annual General Meeting; and
- (ii) the Equity Securities may be issued at a price that is at a discount to the market price for the Company's Equity Securities on the issue date or the Equity Securities are issued as part of the consideration for the acquisition of a new asset,

which may have an effect on the amount of funds raised by the issue of the Equity Securities.

The table below shows the dilution of existing Shareholders on the basis of the current market price of Shares and the number of ordinary securities for variable 'A' calculated in accordance with the formula in Listing Rule 7.1A.2 assuming that the Proposed Transaction has completed and the Public Offer is fully subscribed.

The table also shows:

- (i) two examples where variable 'A' has increased, by 50% and 100%. Variable 'A' is based on the number of ordinary securities the Company has on issue at the date of this Notice. The number of ordinary securities on issue may increase as a result of issues of ordinary securities that do not require Shareholder approval (for example, a pro rata entitlements issue or scrip issued under a takeover offer) or future specific placements under Listing Rule 7.1 that are approved at a future general meeting; and

- (ii) two examples where the issue price of ordinary securities has decreased by 50% and increased by 50% as against the current market price.

| Variable 'A' in Listing Rule 7.1A.2 | | 50% decrease in market price \$0.1125 | Current market price \$0.225 | 100% increase in market price \$0.45 |
|---|--------------------------------|---|------------------------------------|--|
| Current variable 'A' 80,825,054 | 10% voting dilution | 8,082,505 Shares | 8,082,505 Shares | 8,082,505 Shares |
| | Funds raised | \$909,282 | \$1,818,564 | \$3,637,127 |
| 50% increase in current variable 'A' 121,237,581 | 10% voting dilution | 12,123,758 Shares | 12,123,758 Shares | 12,123,758 Shares |
| | Funds raised | \$1,363,923 | \$2,727,846 | \$5,455,691 |
| 100% increase in current variable 'A' 161,650,108 | 10% voting dilution | 16,165,011 Shares | 16,165,011 Shares | 16,165,011 Shares |
| | Funds raised | \$1,818,564 | \$3,637,127 | \$7,274,255 |

Notes:

1. Assumes the Company issues the maximum number of Equity Securities available under the 10% Placement Facility.
2. The 10% voting dilution reflects the aggregate percentage dilution against the issued share capital at the time of issue. This is why the voting dilution is shown in each example as 10%.
3. The table does not show an example of dilution that may be caused to a particular Shareholder by reason of placements under the 10% Placement Facility, based on that Shareholder's holding at the date of the Annual General Meeting.
4. The table shows only the effect of issues of Equity Securities under Listing Rule 7.1A, not under the 15% placement capacity under Listing Rule 7.1.
5. The issue of Equity Securities under the 10% Placement Facility consists only of Shares.
6. The market price used is \$0.20, being the closing price of Shares on 13 September 2016.

(c) Date by which the securities may be issued

The Company will only issue and allot the Equity Securities during the 10% Placement Period. The approval under Resolution 5 for the issue of the Equity Securities will cease to be valid in the event that Shareholders approve a transaction under Listing Rule 11.1.2 (a significant change to the nature or scale of activities of the Company) or Listing Rule 11.2 (disposal of the main undertaking of the Company).

(d) Purposes for which the securities may be issued

The Company may seek to issue the Equity Securities for the following purposes:

- (i) non-cash consideration for the acquisition of new assets and investments. In such circumstances, the Company will provide a valuation of the non-cash consideration as required by Listing Rule 7.1A.3; or
- (ii) cash consideration. In such circumstances, the Company may apply the funds raised towards, the review and evaluation of new acquisitions and investments (including expenses associated with such acquisitions and investments) and general working capital.

The Company will comply with the disclosure obligations under Listing Rules 7.1A.4 and 3.10.5A upon issue of any Equity Securities.

(e) **Allocation policy for issues of securities**

The Company's allocation policy is dependent on the prevailing market conditions at the time of any proposed issue pursuant to the 10% Placement Facility. The identity of recipients of Equity Securities will be determined on a case-by-case basis having regard to factors including, but not limited to, the following:

- (i) the purpose of the issue;
- (ii) the methods of raising funds that are available to the Company including, but not limited to, rights issues or other issues in which existing security holders can participate;
- (iii) the effect of the issue of the Equity Securities on the control of the Company;
- (iv) the financial situation and solvency of the Company;
- (v) prevailing market conditions; and
- (vi) advice from corporate, financial and broking advisers (if applicable).

Recipients of Equity Securities under the 10% Placement Facility have not been determined at the date of this Notice but are likely to be investors which are sophisticated or professional investors (or both) for the purposes of section 708 of the Corporations Act.

(f) **Details of previous issues of securities**

During the 12 months preceding the date of the Annual General Meeting, the Company has issued 64,666,667 Shares, 6,933,333 Options, 16,666,667 Class A Performance Shares and 16,666,667 Class B Performance Shares. The ordinary shares issued represent 400% of the total number of Equity Securities on issue at the commencement of that period. All of these Equity Securities were approved at the General Meeting held on 26 April 2016 and issued by the Company under its Recent Prospectus.

Details of all issues of Equity Securities during the 12 month period prior to the date of the Annual General Meeting are set out below.

| Public Offer | |
|--|--|
| Date of issue | 19 May 2016 |
| Number issued | 26,666,667 |
| Class of security | Fully paid ordinary share. |
| Summary of terms | Each Share ranks equally in all respects with other Shares on issue. |
| Persons who received securities | Applicants under the Public Offer contained in the Prospectus dated 18 April 2016. |
| Issue price | \$0.15 per Share. |
| Discount to market price | Nil (based on a market price of \$0.15 being the offer price under the Prospectus. At the time of issue, the Company's Shares had been suspended from trading on the ASX since 26 April 2016). |
| Total cash consideration | \$4,000,000. |
| Amount of cash spent | \$1,511,858 |
| Use of cash | Expenses of the Offer, product development and support, business development, marketing and international expansion and general working capital. |
| Intended use of remaining cash | Expenses of the Offer, product development and support, business development, marketing and international expansion and general working capital. |

| Securities Issued to Vendors | |
|--|---|
| Date of issue | 19 May 2016 |
| Number issued | 1. 30,000,000 Shares. 2. 16,666,667 Class A Performance Shares 3. 16,666,667 Class B Performance Shares. |
| Class of security | 1. Fully paid ordinary share. 2. Class A Performance Share 3. Class A Performance Share |
| Summary of terms | 1. Each Share ranks equally in all respects with other Shares on issue. 2. Refer to ASX Appendix 3B lodged 30 May 2016 for full terms of the Performance Shares. 3. Refer to ASX Appendix 3B lodged 30 May 2016 for full terms of the Performance Shares. |
| Persons who received securities | Vendors of Swift Networks Pty Ltd and Wizzie Pty Ltd. |
| Issue price | Shares and Performance Shares issued as consideration for the Company acquiring Swift Networks Pty Ltd and Wizzie Pty Ltd |
| Discount to market price | 1. Nil (based on a market price of \$0.15 being the offer price under the Prospectus. At the time of issue, the Company's Shares had been suspended from trading on the ASX since 26 April 2016). 2. N/A. 3. N/A. |
| Total cash consideration | \$Nil. |
| Amount of cash spent | N/A |
| Use of cash | N/A |
| Intended use of remaining cash | N/A |

| Boardroom Shares | |
|--|--|
| Date of issue | 19 May 2016 |
| Number issued | 8,000,000 |
| Class of security | Fully paid ordinary share. |
| Summary of terms | Each Share ranks equally in all respects with other Shares on issue. |
| Persons who received securities | Boardroom Nominees as set out in section 6.8 of the Prospectus |
| Issue price | \$0.001 per Share. |
| Discount to market price | 99% (based on a market price of \$0.15 being the offer price under the Prospectus. At the time of issue, the Company's Shares had been suspended from trading on the ASX since 26 April 2016). |
| Total cash consideration | \$8,000. |
| Amount of cash spent | \$8,000 |
| Use of cash | Expenses of the Offer, product development and support, business development, marketing and international expansion and general working capital. |
| Intended use of remaining cash | Not applicable |

| Broker Options | |
|--|---|
| Date of issue | 19 May 2016 |
| Number issued | 6,933,333 |
| Class of security | Option to acquire a Share. |
| Summary of terms | Each Option is exercisable at \$0.15 and expires on 19 May 2021. |
| Persons who received securities | Boardroom Nominees, brokers and advisers to the Company in conjunction with the acquisition of Swift Group and capital raising under the Prospectus |
| Issue price | \$Nil cash consideration. Issued in consideration of services provided in conjunction with the acquisition of Swift Group and capital raising under the Prospectus. |
| Discount to market price | N/A. |
| Total cash consideration | \$Nil |
| Amount of cash spent | N/A |
| Use of cash | N/A |
| Intended use of remaining cash | N/A |

Directors' recommendations

The Directors unanimously recommend that Shareholders vote in favour of Resolution 5.

DEFINITIONS

In this Notice of Meeting and Explanatory Statement, the following terms have the following meanings:

10% Placement Facility has the meaning given in Section 5.

10% Placement Period has the meaning given in Section 5.

Annexure means an annexure to this Explanatory Statement.

Annual Report means the annual report of the Company for the financial year ended 30 June 2016.

ASIC means the Australian Securities and Investments Commission.

ASX means ASX Limited ACN 008 624 691 or the Australian Securities Exchange, as the context requires.

Auditor's Report means the auditor's report contained in the Annual Report.

Board means the board of Directors.

Chair means the chairperson of the Meeting.

Closely Related Party means a closely related party of a member of Key Management Personnel as defined in section 9 of the Corporations Act, being:

- (a) a spouse or child of the member;
- (b) a child of that member's spouse;
- (c) a dependent of that member or of that member's spouse;
- (d) anyone else who is one of that member's family and may be expected to influence that member, or be influenced by that member, in that member's dealings with the Company;
- (e) a company that is controlled by that member; or
- (f) any other person prescribed by the regulations.

Company means Swift Networks Group Limited ACN 006 222 395.

Constitution means the constitution of the Company.

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

Director means a director of the Company.

Directors' Report means the directors' report contained in the Annual Report.

Equity Securities has the meaning given in the Listing Rules.

Explanatory Statement means this explanatory statement incorporated in this Notice.

Financial Report means the financial report contained in the Annual Report.

Key Management Personnel means the key management personnel of the Company as defined in section 9 of the Corporations Act and Australian Accounting Standards Board accounting standard 124, being those persons having authority and responsibility for planning, directing and controlling the

activities of the Company, directly or indirectly, including any Director (whether executive or otherwise).

Listing Rules means the official listing rules of ASX.

Meeting or **Annual General Meeting** means the Annual General Meeting of Shareholders to be held on 8 November 2016 11.30am (WST).

Notice or **Notice of Meeting** means the notice of annual general meeting incorporating this Explanatory Statement.

Option means an option to acquire a Share.

Prospectus means the prospectus issued by the Company dated 18 April 2016.

Proxy Form means the proxy form attached to this Notice.

Remuneration Report means the remuneration report contained in the Annual Report.

Resolution means a resolution contained in the Notice.

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

Shareholder means a holder of one or more Shares.

Trading Day has the meaning given in the Listing Rules.

VWAP means volume weighted average price.

WST means Western Standard Time, being the time in Perth, Western Australia.

If you are attending the meeting in person, please bring this with you for Securityholder registration.

Holder Number

SW1 Holder Number:

Vote by Proxy

STEP 1: Please appoint a Proxy

Appoint a proxy:

I/We being a Shareholder entitled to attend and vote at the Annual General Meeting of the Company, to be held at **11.30am (WST) on Tuesday 8 November 2016 at 1 Watts Place, Bentley, WA 6102** hereby:

Appoint the Chairman of the Meeting (Chair) OR if you are not appointing the Chairman of the Meeting as your proxy, please write the name of the person or body corporate you are appointing as your proxy

or failing the person so named or, if no person is named, the Chair, or the Chair's nominee, to vote in accordance with the following directions, or, if no directions have been given, and subject to the relevant laws as the proxy sees fit and at any adjournment thereof.

The Chair intends to vote undirected proxies in favour of all Resolutions in which the Chair is entitled to vote.

Unless indicated otherwise by ticking the "for," "against" or "abstain" box you will be authorising the Chair to vote in accordance with the Chair's voting intention.

AUTHORITY FOR CHAIR TO VOTE UNDIRECTED PROXIES ON REMUNERATION RELATED RESOLUTIONS

Where I/we have appointed the Chair as my/our proxy (or where the Chair becomes my/our proxy by default), I/we expressly authorise the Chair to exercise my/our proxy on Resolution 1 (except where I/we have indicated a different voting intention below) even though Resolution 1 is connected directly or indirectly with the remuneration of a member of the Key Management Personnel, which includes the Chair.

STEP 2: Voting Direction

Resolutions

For Against Abstain

1 Approval of Remuneration Report

☐ ☐ ☐

2 Re-election of Paul Doropoulos

☐ ☐ ☐

3 Re-election of Robert Sofoulis

☐ ☐ ☐

4 Re-election of Ryan Sofoulis

☐ ☐ ☐

5 Approval of 10% Placement Facility

☐ ☐ ☐

Please note: If you mark the abstain box for a particular Resolution, you are directing your proxy not to vote on that Resolution on a show of hands or on a poll and your votes will not be counted in computing the required majority on a poll.

STEP 3

SIGNATURE OF SHAREHOLDERS – THIS MUST BE COMPLETED

Individual or Securityholder 1

Sole Director and Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director / Company Secretary

Contact Name.....

Contact Daytime Telephone.....

Date / / 2016

Email Address

HOW TO COMPLETE THIS PROXY VOTING FORM

LODGING YOUR PROXY VOTE

This Proxy Voting Form (and any Power of Attorney under which it is signed) must be received at an address given below by **11.30am (WST) on Sunday 6 November, 2016** being **not later than 48 hours** before the commencement of the Meeting. Any Proxy Voting Forms received after that time will not be valid for the scheduled Meeting.

Proxy Voting Forms can be lodged:

BY MAIL

Post to the Company
C/- Trident Capital, PO Box Z5183, Perth WA 6831

BY FAX

Facsimile to the Company on +61 9218 8875

ALL ENQUIRIES TO

Telephone: 1300 288 664 Overseas: + 61 2 9698 5414

YOUR NAME AND ADDRESS

This is your name and address as it appears on the Company's share register. If this information is incorrect, and you have an Issuer Sponsored holding, you can update your address through the investor portal: <https://investor.automic.com.au/#/loginsah> Shareholders sponsored by a broker should advise their broker of any changes.

VOTING UNDER STEP 1 - APPOINTING A PROXY

If you wish to appoint someone other than the Chairman of the Meeting as your proxy, please write the name of that Individual or body corporate. A proxy need not be a Shareholder of the Company. Otherwise if you leave this box blank, the Chairman of the Meeting will be appointed as your proxy by default.

DEFAULT TO THE CHAIRMAN OF THE MEETING

Any directed proxies that are not voted on a poll at the Meeting will default to the Chairman of the Meeting, who is required to vote these proxies as directed. Any undirected proxies that default to the Chairman of the Meeting will be voted according to the instructions set out in this Proxy Voting Form, including where the Resolutions are connected directly or indirectly with the remuneration of KMP.

VOTES ON ITEMS OF BUSINESS – PROXY APPOINTMENT

You may direct your proxy how to vote by marking one of the boxes opposite each item of business. All your shares will be voted in accordance with such a direction unless you indicate only a portion of voting rights are to be voted on any item by inserting the percentage or number of shares you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on the items of business, your proxy may vote as he or she chooses. If you mark more than one box on an item your vote on that item will be invalid.

APPOINTMENT OF SECOND PROXY

You may appoint up to two proxies. If you appoint two proxies, you should complete two separate Proxy Voting Forms and specify the percentage or number each proxy may exercise. If you do not specify a percentage or number, each proxy may exercise half the votes. You must return both Proxy Voting Forms together. If you require an additional Proxy Voting Form, contact Automic Registry Services on 1300 288 664 or you may copy this form.

SIGNING INSTRUCTIONS

You must sign this form as follows in the spaces provided

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

Joint holding: Where the holding is in more than one name, all of the Shareholders 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 Proxy Voting Form when you return it.

Companies: To be signed in accordance with your Constitution. Please sign in the appropriate box which indicates the office held by you.

Email Address: Please provide your email address in the space provided.

By providing your email address, you elect to receive all communications despatched by the Company electronically (where legally permissible) such as a Notice of Meeting, Proxy Voting Form and Annual Report via email.

CORPORATE REPRESENTATIVES

If a representative of the corporation is to attend the Meeting the appropriate 'Appointment of Corporate Representative' should be produced prior to admission. A form may be obtained from the Company's share registry online at <https://automic.com.au>.

ATTENDING THE MEETING

Completion of a Proxy Voting Form will not prevent individual Shareholders from attending the Meeting in person if they wish. Where a Shareholder completes and lodges a valid Proxy Voting Form and attends the Meeting in person, then the proxy's authority to speak and vote for that Shareholder is suspended while the Shareholder is present at the Meeting.