

9 February 2018

By email:

andrew.kabega@asx.com.au

cc: andrew.black@asx.com.au

Dear Mr Kabega,

Response to ASX letter

We refer to your letter of 6 February 2018.

In response to your questions and using your numbering:

1. Providing an estimate of the number of deliveries of a customer has been a consistent disclosure parameter used to communicate with shareholders and the market.

GetSwift has always believed that this disclosure parameter was readily understood by the intended audience.

The GetSwift business is a pay-as-you-go model based upon “Software as a Service (**SaaS**)” as described in the GetSwift IPO prospectus. The GetSwift pay-as-you-go business model has also been disclosed in our periodic reporting, investor communications, customer communications, and on our website.

The estimate of 7,000,000 transactions was over a period of 3 years, and was based upon feedback that was received whilst interacting with the client and taking reasonable growth projections into account.

GetSwift did not consider including the qualification that Fruit Box could cease using the platform at any time because that is self-evident of a pay-as-you-go business model. Equally, because it is a pay-as-you-go model the termination right also wasn't considered material.

While GetSwift strongly believed the contract would progress through the trial period, with the benefit of hindsight, the announcement would have been more clear if the existence of a trial period had been included.

2. Fantastic Furniture notified GetSwift that the representative that signed the commercial agreement was not an authorised person to sign commercial agreements on behalf of Fantastic Furniture. When notified of this unauthorised execution, GetSwift promptly allowed the deferral of the agreement with Fantastic Furniture at the client's request and allowed future engagement to occur at client's convenience.

As previously explained in our responses to the ASX questions from 22 January 2018, this contract in isolation was not considered material.

(a) Please see above.

(b) Please see above.

(i) Fantastic Furniture last used the GetSwift platform in September 2017.

(ii) It was not announced because the contract in isolation was not material and we expected re-engagement.

(iii) No.

(iv) Not applicable.

(v) Please see 2(b)(ii).

3. Yes, subject to CBA's ongoing approval of the performance and suitability of services.
4. The estimated volumes were based on number of total devices and expected average transaction per device. Please see 3.
5. Please see 3. CBA did not give permission to GetSwift to release to the market the ASX update made on 18 December 2017. Only the initial announcement made on 4 April 2017 was approved by CBA. GetSwift is working with CBA to resolve the breach and concerns raised. As at the date of this letter, GetSwift is not aware of any change to CBA's approvals in relation to the performance and suitability of the GetSwift platform.
6. Not applicable.
7. As stated in GetSwift's IPO prospectus and website, GetSwift's pay-as-you-go business model may have clients engaging over multiple periods of time based upon their own business needs. It is not unusual for this type of activity in a SaaS business model. Of all GetSwift's enterprise clients, GetSwift's retention rate is above 90%.

In GetSwift's experience with its clients, from time to time clients pause (or cease) using the platform. GetSwift is unaware whether any clients have ceased using the platform as against just pausing. However, All Purpose Transport, CITO Transport and Crosstown Doughnuts are not presently using the platform. GetSwift is unaware whether this is temporary or permanent.

It is inappropriate for GetSwift to divulge confidential customer data.

8. GetSwift confirms that as per the WSJ Article, the Company has retained Eversheds Sutherland (US) LLP as legal advisor, and is in the process of appointing a US based investment bank to evaluate any potential proposals.

GetSwift has not set a definitive timetable for any evaluation and there can be no assurances that such a process will result in any transaction being announced or completed in the future. As at the date of this letter, the Company has not received any formal proposals, and does not intend to make any further announcements related to any evaluation unless it has approved a specific transaction or otherwise determined that further disclosure is appropriate.

9. GetSwift continues to work with PricewaterhouseCoopers (**PwC**) in relation to compliance with the Listing Rules.

GetSwift will be not in a position to confirm compliance with listing rule 3.1 until completion of the initial stage of PwC's review, to confirm that no further disclosure is required in relation to its earlier client contracts. GetSwift expects that initial review to be completed and to be in a position to provide confirmation as to listing rule 3.1 compliance no later than 8.30am on Monday 19 February 2018.

The Company requests that it remain in voluntary suspension pending that compliance confirmation. This initial stage of PwC's review will be to assist the Company with its review of continuous disclosure compliance, while ensuring that such disclosure does not infringe client confidentiality or impact client proprietary commercial information.

In addition, PwC is currently reviewing GetSwift's compliance framework, policies and procedures. With this done, PwC will undertake legal due diligence on all relevant transactions and previous market disclosures, in light of that framework. PwC will be assisting GetSwift in the execution of new corporate governance processes, providing ongoing briefing and support to the board, and providing training where relevant to employees, in relation to the Company's obligations to satisfy listing rule requirements.

GetSwift is mindful that while its securities might be suspended, it is still required to comply with all its obligations under the listing rules and that its continuous disclosure obligations continue.

The board is committed to the full legal and compliance review in order be in a position to confirm that GetSwift is in compliance with listing rule 3.1.

10. All GetSwift responses have been authorised and approved by its board and in accordance with its continuous disclosure policy.

Yours sincerely

A handwritten signature in black ink, appearing to read 'Joel Macdonald', written in a cursive style.

Joel Macdonald
Managing Director



6 February 2018

Mr Brett Eagle
General Counsel & Corporate Affairs
GetSwift Limited
Level 2
6 Bridge Street
Sydney NSW 2000

By email: brett@getswift.co

Dear Mr Eagle

GetSwift Limited ("GSW"): aware query

This letter replaces ASX's previous aware query letter dated 25 January 2018.

ASX Limited ("ASX") refers to the following:

- A. GSW's announcement entitled *"GetSwift signs The Fruit Box Group (Box Corporate) to a 3 year, 7M+ deliveries contract"* released on the ASX Market Announcements Platform ("MAP") on 24 February 2017 (the "Fruit Box Announcement"), which included the statements:
- "[GSW] ... is pleased to announce it has signed The Fruit Box Group to an exclusive 3 year contract to optimise and manage their fruit, milk and goods delivery operations nationally."* and
- "Exclusive contract projected at more than 7,000,000+ total aggregate deliveries."*
- B. GSW's announcement entitled *"Commonwealth Bank and GetSwift sign exclusive partnership"* released on MAP on 4 April 2017 (the "CBA Announcement"), which included the statements:
- "[GSW] ... is pleased to announce that it has signed an exclusive multiyear partnership with Australia's leading financial institution Commonwealth Bank."*
- "GetSwift estimates the deal will result in over 257,400,000 deliveries on its platform over the next five years, with an estimated aggregate transaction value of \$9 billion."*
- "Rollouts will commence shortly to selected markets with full national deployment expected to be in place in 2017."*
- C. GSW's announcement entitled *"GetSwift signs Betta Home Living and Fantastic Furniture"* released on MAP on 23 August 2017 (the *"Betta Home Living and Fantastic Furniture Announcement"*), which included the statement:
- "[GSW] ... is pleased to announce that it has signed exclusive commercial multi-year agreements with BETTA Home Living (Betta.com.au) and Fantastic Furniture (Fantatsticfurniture.com.au)."*
- D. GSW's announcement entitled *"CBA and GetSwift Update"* released on MAP on 18 December 2017 (the "CBA Announcement Update"), which included the statements:

"[GSW] ... is pleased to provide an update on the exclusive multi year partnership it has signed with Australia's leading financial institution Commonwealth Bank of Australia."

"Both the Company and CBA are pleased with the progress of the program. Extensive testing, security reviews, stability metrics, and validation of the platform has been conducted in 2017. Some key highlights:

- The Driver application has been jointly tested and is fully functional/ready for use.*
- The payment component has been jointly tested and is being validated live in select markets.*
- The Store application has been jointly tested and is fully functional/ready for use.*
- CBA will begin deploying the GetSwift platform as part of the new Albert operating system rollout. Although a deployment under the old CBA Albert operating system was considered to speed up market deployment by a few months, strategically the bundling of the GetSwift service with the new Albert operating system was the preferred choice and agreed by both organisations.*
- Approximately 90,000 merchants will receive the new operating system with the GetSwift platform with go to market live rollouts planned from Feb 2018 onwards.*
- The company expects to see revenues from the market utilization to start manifesting in mid-2018.*
- CBA and GetSwift will jointly address and market the new product from Feb 2018 onwards."*

E. ASX's query letter of 22 January 2018 ("ASX Query Letter") and GSW's letter of 24 January 2018 responding to ASX Query Letter ("GSW Response"), both of which were published on MAP on 25 January 2018.

F. The article published in the Wall Street Journal on 2 February 2018 ("WSJ Article") which included the following:

"MELBOURNE, Australia--Logistics software company GetSwift Ltd. (GSW.AU) has opened the door to a takeover after finding itself in the cross-hairs of the Australian stock exchange over its disclosure record, a person familiar with the situation said. GetSwift is set to launch a formal process to evaluate approaches from potential suitors that include companies in the U.S., although the Australia-listed company has yet to appoint a U.S. investment advisor, the person said. While a takeover is being considered, the company also will look at other options, the person added."

Having regard to the above, ASX asks GSW to respond separately to each of the following questions and requests for information:

1. In the Fruit Box Announcement GSW stated that it expected the contract to generate 7,000,000+ total aggregate deliveries over a 3 year period. It is apparent from the GSW response that Fruit Box could terminate the contract or simply cease using the GSW platform at any time.

Please explain the basis for the statement in the Fruit Box Announcement that GSW expected the contract to generate 7,000,000+ total aggregate deliveries over a 3 year period and why that statement was not subject to a qualification that Fruit Box could terminate the contract or simply cease using the GSW platform at any time.

2. In the GSW Response, in response to ASX's question as to whether the contract with Fantastic Furniture had been terminated, GSW simply stated:

Due to the circumstances of notification by Fantastic Furniture regarding the contract with them, the Company was left with the impression that activity may resume.

Please clarify this response by responding separately to each of the following further questions and requests for information:

- (a) Please explain what the “circumstances of notification” were.
- (b) Did Fantastic Furniture cease using the GSW platform at any time after the Betta Home Living and Fantastic Furniture Announcement? If so:
 - (i) When did this occur?
 - (ii) Why was this not announced to the market at that time?
 - (iii) Has Fantastic Furniture resumed use of the GSW platform since then?
 - (iv) If the answer to question (b)(iii) is “yes”, when did this occur?
 - (v) If the answer to question (b)(iii) is “no”, on what basis does GSW believe this information not to be information that a reasonable person would expect to have a material effect on the price of value of its securities?

3. In the GSW Response, in response to ASX’s question as to whether CBA had agreed to adopt the GetSwift Application, GSW simply stated:

“GSW has no reason to believe that CBA will not use the GSW platform”.

Please clarify this response by answering the following question – at the date of the CBA Announcement, had CBA agreed to adopt the GSW platform?

4. If the answer to question 3 is “no”, please explain the basis for the statement in the CBA Announcement that it expected the CBA deal to result in over 257,400,000 deliveries on its platform over the next five years, with an estimated aggregate transaction value of \$9 billion, and why that statement was not subject to a qualification that CBA had not yet agreed to adopt the GSW platform.
5. At the date of the CBA Announcement Update, had CBA agreed to adopt the GSW platform?
6. If the answer to question 5 is “no”, please explain the basis for the statement in the CBA Announcement Update that GSW expected “to see revenues from the market utilization to start manifesting in mid-2018”, and why that statement was not subject to a qualification that CBA had not yet agreed to adopt the GSW platform.
7. In the GSW Response, in response to ASX’s question as to whether any other contracts and/or partnerships announced by GSW to the market have been terminated, GSW stated that it was not aware of any contracts announced to the market that have been “formally terminated”.

Please clarify this response by answering the following question – in relation to any contracts and/or partnerships announced by GSW to the market, have any clients ceased using the GSW platform without formally terminating their contract or partnership, and if so which ones?

8. In relation to the WSJ Article, please comment on the veracity of the article, in particular please comment on the following statements:

“GetSwift Ltd. (GSW.AU) has opened the door to a takeover”; and

“GetSwift is set to launch a formal process to evaluate approaches from potential suitors that include companies in the U.S.”.

9. Please confirm that GSW is in compliance with Listing Rule 3.1. If GSW is not presently in a position to give this confirmation, please explain why and when it expects to be able to give it.
10. Please confirm that GSW's responses to the questions above have been authorised and approved in accordance with its published continuous disclosure policy or otherwise by its board or an officer of GSW with delegated authority from the board to respond to ASX on disclosure matters.

When and where to send your response

This request is made under, and in accordance with, Listing Rule 18.7. Your response is required as soon as reasonably possible and, in any event, by not later than the close of trading (ie before 4:00 p.m. AEDT) on Thursday 7 February 2018.

You should note that if the information requested by this letter is information required to be given to ASX under Listing Rule 3.1 and it does not fall within the exceptions mentioned in Listing Rule 3.1A, GSW's obligation is to disclose the information "immediately". This may require the information to be disclosed before the deadline set out in the previous paragraph.

ASX reserves the right to release a copy of this letter and your response on the ASX Market Announcements Platform under Listing Rule 18.7A. Accordingly, your response should be in a form suitable for release to the market.

Your response should be sent to me by e-mail to andrew.kabega@asx.com.au, with a copy to my manager andrew.black@asx.com.au. It should not be sent directly to the ASX Market Announcements Office. This is to allow me to review your response to confirm that it is in a form appropriate for release to the market, before it is published on the ASX Market Announcements Platform.

Listing Rules 3.1 and 3.1A

In responding to this letter, you should have regard to GSW's obligations under Listing Rules 3.1 and 3.1A and also to Guidance Note 8 *Continuous Disclosure: Listing Rules 3.1 – 3.1B*.

It should be noted that GSW's obligation to disclose information under Listing Rule 3.1 is not confined to, nor is it necessarily satisfied by, answering the questions set out in this letter.

If you have any queries or concerns about any of the above, please contact me immediately.

Yours sincerely

[Sent electronically without signature]

Andrew Kabega
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