



ASX RELEASE

GetSwift Limited
(ASX:GSW)

9 October 2020

Release of Scheme Booklet

GetSwift Limited (**GetSwift** or the **Company**) (ASX:GSW) is pleased to announce that the Australian Securities and Investments Commission has registered the Scheme Booklet in relation to the re-domiciliation of the GetSwift group of companies from Australia to Canada by way of scheme of arrangement (**Scheme**).

This follows the announcement made by the Company earlier today that the Federal Court of Australia has ordered the convening of a meeting of GetSwift shareholders to consider and vote on the Scheme (**Scheme Meeting**).

Scheme Booklet

A copy of the explanatory statement in relation to the Scheme, including the notice calling the Scheme Meeting (**Scheme Booklet**) is attached in full to this announcement.

The Scheme Booklet contains further information about the Scheme, the Independent Expert's Report and notice of the Scheme Meeting.

Scheme Meeting

The Scheme Meeting will be held virtually by way of a live webcast at 10:00 am (AEDT) on Monday, 9 November 2020.

Shareholders may participate in the Scheme Meeting online at <https://web.lumiagm.com> or by using the Lumi AGM app, using meeting ID 3254711165 and logging in as instructed.

Participating in the live webcast of the Scheme Meeting will enable you to view the Scheme Meeting live, vote on the Scheme Resolution and ask questions online.

Further information

A notice of access will be sent by email or by post today to all GetSwift Shareholders with further instructions about how to view or download a copy of the Scheme Booklet online and how to participate at the Scheme Meeting and lodge proxy votes.

GetSwift shareholders are encouraged to consider the Scheme Booklet in its entirety and to participate in the Scheme Meeting.

If after reading the Scheme Booklet, you have any questions regarding the Scheme or the Scheme Meeting, please contact the GetSwift Shareholder Information Line on 1300 163 099 (within Australia) or +61 3 9415 4163 (outside Australia), Monday to Friday, between 8.30am and 5.00pm (Sydney time) excluding public holidays.

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.

GetSwift Limited ACN 604 611 556
Level 12, 225 George Street, Sydney NSW 2000
www.getswift.co

This is an important document and requires your immediate attention. You should read it in its entirety before deciding how to vote on the Scheme. If you are in any doubt about how to deal with this document, you should consult your broker or legal, financial, tax or other professional adviser immediately.



Scheme Booklet

For a scheme of arrangement between GetSwift Limited and its shareholders to create a new holding company, GetSwift Technologies Limited, in order to effect the re domiciliation of the GetSwift Group to Canada



The GetSwift Board unanimously recommends that you

vote in favour

of the Scheme, in the absence of a superior proposal and subject to the Independent Expert maintaining its conclusion that the Scheme is in the best interests of GetSwift Shareholders

GetSwift Limited
ABN 57 604 611 556

Financial Adviser



Australian Legal Adviser



Canadian Legal Adviser

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Important notices

This Scheme Booklet contains important information

This is an important document and requires your immediate attention. This Scheme Booklet includes the explanatory statement for the Scheme required by section 412(1) of the Corporations Act for a scheme of arrangement between GetSwift Limited (**GetSwift**) and its shareholders to establish a new holding company, GetSwift Technologies Limited (**Holdco**), in order to effect the re-domiciliation of the GetSwift Group to Canada.

The purpose of this Scheme Booklet is to explain the terms and effect of the Scheme, the manner in which the Scheme will be considered and implemented (if approved by the Requisite Majorities of GetSwift Shareholders and by the Court), and to provide information as is prescribed or otherwise material to the decision of GetSwift Shareholders regarding how to vote on the Scheme Resolution.

You should read this Scheme Booklet carefully and in its entirety before making any decision as to how to vote at the Scheme Meeting.

If you have sold all of your GetSwift Shares as at the date of this Scheme Booklet, please ignore this Scheme Booklet.

Status of this Scheme Booklet

This Scheme Booklet is not a disclosure document required by Chapter 6D of the Corporations Act. Section 708(17) of the Corporations Act does not apply in relation to arrangements under Part 5.1 of the Corporations Act approved at a meeting held as a result of an order under section 411(1) of the Corporations Act. Instead, GetSwift Shareholders asked to vote on an arrangement at such a meeting must be provided with an explanatory statement as referred to above.

GetSwift Shareholder information

GetSwift Shareholders can call the GetSwift Shareholder Information Line if they have any queries in relation to the Transaction on 1300 163 099 (within Australia) or +61 3 9415 4163 (outside Australia), Monday to Friday, between 8.30am and 5.00pm (Sydney time) excluding public holidays.

ASIC and ASX

A copy of this Scheme Booklet has been registered by ASIC for the purposes of section 412(6) of the Corporations Act. ASIC has been given the opportunity to comment on this Scheme Booklet in accordance with section 411(2) of the Corporations Act. Neither ASIC, nor any of its officers, takes any responsibility for the contents of this Scheme Booklet.

ASIC has been requested to provide a statement, in accordance with section 411(17)(b) of the Corporations Act, that it has no objection to the Scheme. If ASIC provides that statement, it will be produced to the Court at the Second Court Hearing.

A copy of this Scheme Booklet has been lodged with ASX. Neither ASX, nor any of its officers, takes any responsibility for the contents of this Scheme Booklet.

Important notice associated with Court order under section 411(1) of the Corporations Act

The fact that the Court has ordered under section 411(1) of the Corporations Act that the Scheme Meeting be convened and has approved the explanatory statement required to accompany the Notice of Scheme Meeting does not mean that the Court:

- has formed any view as to the merits of the Scheme or as to how GetSwift Shareholders should vote (on this matter GetSwift Shareholders must reach their own decision); or
- has prepared, or is responsible for the content of, the explanatory statement.

No investment advice

The information and recommendations contained in this Scheme Booklet do not constitute financial product advice and have been prepared without reference to the investment objectives, financial situation, tax position or particular needs of individual GetSwift Shareholders or any other person. The information in this Scheme Booklet should not be relied upon as the sole basis for any investment decision.

This Scheme Booklet should be read carefully and in its entirety before making a decision on whether or not to vote in favour of the Scheme. In particular, it is important that you consider the potential risks if the Scheme does not proceed and the views of the Independent Expert set out in the Independent Expert's Report contained in Annexure B. Please consult your legal, financial, tax or other professional adviser before deciding how to vote on the Scheme.

Forward looking statements

Some of the statements appearing in this Scheme Booklet (including in the Independent Expert's Report) may be in the nature of forward looking statements. Forward looking statements or statements of intent in relation to future events in this Scheme Booklet (including in the Independent Expert's Report) should not be taken to be forecasts or predictions that those events will occur. Forward looking statements generally may be identified by the use of forward looking words such as 'believe', 'aim', 'expect', 'anticipate', 'intending', 'foreseeing', 'likely', 'should', 'planned', 'may', 'estimate', 'potential', or other similar words. Similarly, statements that describe the objectives, plans, goals, intentions or expectations of GetSwift or Holdco are or may be forward looking statements. You should be aware that such statements are only opinions and are subject to inherent risks and uncertainties. Those risks and uncertainties include factors and risks specific to GetSwift and Holdco and/or the industries in which they operate, as well as general economic conditions, prevailing exchange rates and interest rates and conditions in financial markets.

Actual events or results may differ materially from the events or results expressed or implied in any forward looking statement and deviations are both normal and to be expected. Neither GetSwift, Holdco nor any of their respective officers, directors, employees or advisers or any person named in this Scheme Booklet or involved in the preparation of this Scheme Booklet makes any representation or warranty (either express or implied) as to the accuracy or likelihood of fulfilment of any forward looking statement, or any events or results expressed or implied in any forward looking statement. Accordingly, you are cautioned not to place undue reliance on those statements.

The forward looking statements in this Scheme Booklet reflect views held only at the date of this Scheme Booklet. Subject to any continuing obligations under the ASX Listing Rules or the Corporations Act, GetSwift and Holdco, and their respective officers, directors, employees and advisers, disclaim any obligation or undertaking to distribute after the date of this Scheme Booklet any updates or revisions to any forward looking statements to reflect:

- any change in expectations in relation to such statements; or
- any change in events, conditions or circumstances on which any such statement is based.

Responsibility statement

GetSwift has prepared, and is responsible for, the GetSwift Information (as defined in Section 11.1). Neither Holdco nor any of its subsidiaries, directors, officers, employees or advisers assume any responsibility for the accuracy or completeness of such information.

Holdco has prepared, and is responsible for, the Holdco Information (as defined in Section 11.1). Neither GetSwift nor any of its subsidiaries, directors, officers, employees or advisers assume any responsibility for the accuracy or completeness of such information.

ShineWing Australia Corporate Finance Pty Ltd has prepared the Independent Expert's Report (as set out in Annexure B) and takes responsibility for that report. None of GetSwift or Holdco or any of their respective subsidiaries, directors, officers, employees or advisers assumes any responsibility for the accuracy or completeness of the information contained in the Independent Expert's Report except, in the case of GetSwift and Holdco respectively, in relation to the information which each of them has provided to the Independent Expert.

RSM Australia Pty Ltd (**RSM**) has prepared Section 9 and takes responsibility for that Section. None of GetSwift or Holdco or any of their respective subsidiaries, directors, officers, employees or advisers assumes any responsibility for the accuracy or completeness of the information contained in Section 9 except, in the case of GetSwift and Holdco respectively, in relation to the information which each of them has provided to RSM. Refer to the disclaimer and general use restriction in Section 9.2 for the basis on which Section 9 was prepared and restrictions on its use.

Not an offer

This Scheme Booklet does not in any way constitute, nor contain an offer to sell, or a solicitation of an offer to buy, any securities in GetSwift or Holdco in any place or jurisdiction where an offer or solicitation would be illegal.

Foreign shareholders

Ineligible Foreign Shareholders will not be entitled to receive Holdco Shares pursuant to the Scheme and should refer to Section 4.3 in respect of the consideration that they will receive if the Scheme is implemented.

Based on the information available to GetSwift as at the date of this Scheme Booklet, GetSwift Shareholders whose addresses are shown in the GetSwift Share Register on the Scheme Record Date as being in the following jurisdictions will be entitled to have Holdco Shares issued to them pursuant to the Scheme, subject to the qualifications, if any, set out below in respect of that jurisdiction:

- Australia and its external territories, Canada, New Zealand and the US; and
- any other person or jurisdiction in respect of which Holdco determines (in its absolute discretion) that it is lawful and not unduly onerous or impracticable to issue Holdco Shares to a GetSwift Shareholder with a registered address in such jurisdiction.

The release, publication or distribution of this Scheme Booklet (electronically or otherwise) in jurisdictions other than Australia may be restricted by law or regulation in such other jurisdictions and persons outside Australia who come into possession of this Scheme Booklet should observe any such restrictions. Any failure to comply with such restrictions may constitute a violation of applicable laws or regulations. This Scheme Booklet has been prepared in accordance with Australian law and the information contained in this Scheme Booklet may not be the same as that which would have been disclosed if this Scheme Booklet had been prepared in accordance with the laws and regulations of any other country.

See Section 10.12 for specific restrictions on the distribution and use of this document in the UK, Europe, Canada, Hong Kong, New Zealand and the US.

Nominees, custodians and other GetSwift Shareholders who hold GetSwift Shares on behalf of a beneficial owner resident outside Australia and its external territories, Canada, New Zealand and the US may not forward this Scheme Booklet (or accompanying documents) to anyone outside these countries without the consent of GetSwift.

Tax implications of the Scheme

Section 9 provides a general outline of the tax implications for GetSwift Shareholders resident in Australia, the US or Canada who participate in the Scheme. It does not purport to be a complete analysis or to identify all potential tax implications of the Scheme, nor is it intended to replace the need for specialist tax advice in respect of the particular circumstances of individual shareholders.

All GetSwift Shareholders should consult their tax adviser as to the applicable tax implications of the Scheme in relation to their particular circumstances in the relevant jurisdiction.

Notice of Scheme Meeting

The Notice of Scheme Meeting is set out in Annexure E.

Notice of Second Court Hearing

At the Second Court Hearing, the Court will consider whether to approve the Scheme following the vote at the Scheme Meeting.

Any GetSwift Shareholder may appear at the Second Court Hearing, expected to be held at 10.15am on 12 November 2020 at the Federal Court of Australia, New South Wales Registry, Law Courts Building, 184 Phillip Street, Queens Square, Sydney, New South Wales, 2000, Australia.

Any GetSwift Shareholder who wishes to oppose approval of the Scheme at the Second Court Hearing may do so by filing with the Court and serving on GetSwift a notice of appearance in the prescribed form together with any affidavit that the GetSwift Shareholder proposes to rely on.

Financial amounts

All financial amounts in this Scheme Booklet are expressed in Australian currency, unless the context otherwise requires. Any discrepancies between totals in tables or financial statements, or in calculations, graphs or charts are due to rounding. Accordingly, actual calculations may differ from amounts set out in this Scheme Booklet. All financial and operational information set out in this Scheme Booklet is current as at the date of this Scheme Booklet, unless the context otherwise requires.

Charts and diagrams

Any diagrams, charts, graphs or tables appearing in this Scheme Booklet are illustrative only and may not be drawn to scale. Unless stated otherwise, all data contained in diagrams, charts, graphs and tables is based on information available as at the date of this Scheme Booklet.

External websites

Unless expressly stated otherwise, the content of the website of GetSwift or any other member of the GetSwift Group from time to time do not form part of this Scheme Booklet and GetSwift Shareholders should not rely on any such content.

Privacy

GetSwift may collect personal information in the process of implementing the Transaction. The purpose of the collection of personal information is to assist GetSwift to conduct the Scheme Meeting and implement the Transaction. See Section 10.13 for further details.

Defined terms

Capitalised terms used in this Scheme Booklet are defined in Section 11.1 of this Scheme Booklet. Section 11.2 also sets out some rules of interpretation which apply to this Scheme Booklet. Some of the documents reproduced in the annexures to this Scheme Booklet have their own defined terms, which are sometimes different than those set out in Section 11.1.

Date of Scheme Booklet

This Scheme Booklet is dated 9 October 2020.

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Letter from the Chairman of GetSwift

9 October 2020

Dear GetSwift Shareholder,

On 4 September 2020, GetSwift announced a proposal to re-domicile the GetSwift Group from Australia to Canada by way of scheme of arrangement (**Scheme**) and pursue a listing of a new ultimate holding company, GetSwift Technologies Limited (**Holdco**), on the NEO Exchange (**NEO**) in Canada (the Scheme and proposed listing on NEO are together referred to in this Scheme Booklet as the **Transaction**).

The GetSwift Board believes that the Transaction provides a number of potential advantages to the GetSwift Group and recommend GetSwift Shareholders to vote in favour of the Scheme for the following reasons:

- the Independent Expert has concluded that the Scheme is in the best interests of GetSwift Shareholders, for the reasons stated in the Independent Expert's Report;
- the Transaction will align the GetSwift Group's corporate structure with its business operations, given its headquarters, management and a significant proportion of its customers and shareholder base are already situated in North America, and may better position the GetSwift Group for continuing international growth and existing GetSwift Shareholders to benefit to the maximum extent possible from that growth;
- the Transaction provides an opportunity to access a broader range of investors in a market which is more familiar with and more likely to invest in earlier to mid-stage technology companies, which may lead to a re-rating of the GetSwift Group and a stronger market capitalisation and valuation over time; and
- no superior proposal has been received as at the date of this Scheme Booklet.

While the GetSwift Board considers that these advantages outweigh the disadvantages and recommend that GetSwift Shareholders vote in favour of the Scheme, you should be aware of the possible reasons to vote against the Scheme, including:

- you may wish to maintain an interest in an ASX listed company with GetSwift's specific characteristics and maintain your investment profile;
- you may believe that there is potential for a superior proposal for GetSwift to be made in the future;
- the shares of Holdco, a corporation incorporated in British Columbia, Canada, will confer different rights and protections to those available for GetSwift Shares and some of these differences may be considered disadvantageous;
- there will be one-off transaction costs associated with the Transaction; and
- GetSwift Shareholders may prefer liquidity on the ASX as no active market may develop for Holdco Shares.

GetSwift Shareholders should carefully the key reasons to vote in favour of, or against, the Scheme set out in Sections 3.1 and 3.2, respectively, before voting on the Scheme.

Overview of the Transaction

The Transaction will involve:

- interposing, or "top-hatting", a new Canadian company, Holdco, as the new holding company of the GetSwift Group;
- GetSwift Shareholders (except for any Ineligible Foreign Shareholders) receiving, under the Scheme, one Holdco Share for every 7 GetSwift Shares held on the Scheme Record Date; and
- if the Scheme is implemented, Holdco being listed on NEO and GetSwift being delisted from ASX.

Immediately following implementation of the Scheme, GetSwift Shareholders will own 100% of Holdco.

The Transaction can only proceed if, among other conditions, the Requisite Majorities of GetSwift Shareholders approve the Scheme at the Scheme Meeting. This requires more than 50% of shareholders present and voting and at least 75% of votes cast at the Scheme Meeting to be in favour of the Scheme. The Scheme also requires Court approval.

GetSwift Board's recommendation

The GetSwift Board unanimously recommends that you vote in favour of the Scheme.

Each GetSwift Director intends to vote all GetSwift Shares they hold or control in favour of the Scheme. As at the date of this Scheme Booklet, the GetSwift Directors hold or control in aggregate approximately 33.97% of all GetSwift Shares on issue.

The GetSwift Directors' recommendation and voting intentions as set out above are subject to no superior proposal emerging and the Independent Expert maintaining its conclusion that the Scheme is in the best interests of GetSwift Shareholders.

Independent Expert's conclusion

The GetSwift Board appointed ShineWing Australia Corporate Finance Pty Ltd as the independent expert to assess the merits of the Scheme. The Independent Expert has concluded the Scheme is in the best interests of GetSwift Shareholders.

A copy of the Independent Expert's Report is also included in Annexure B.

Unmarketable Parcel Buy-Back Facility

In order to provide liquidity to unmarketable parcel holders, the GetSwift Board established an off market Unmarketable Parcel Share Buy-Back Facility, as first announced to ASX on 4 September 2020 (**Facility**). An unmarketable parcel is a parcel of GetSwift Shares with a market value of less than \$500, which is comprised of 946 shares or less, as at 7.00pm (Sydney time) on 3 September 2020 (**Unmarketable Parcel**) based on a buy-back price of \$0.52815 per share. The Facility provides Unmarketable Parcel holders with the opportunity to sell those parcels without incurring brokerage or handling costs, unless they elect to retain their shareholding and opt-out from the buy-back of their shares by 5.00pm (Sydney time) on 21 October 2020. GetSwift is offering to buy back Unmarketable Parcels through the Facility for the buy-back price of \$0.52815 per share.

Unless GetSwift Shareholders holding an Unmarketable Parcel elect to retain their GetSwift Shares, they will not be GetSwift Shareholders on the Scheme Record Date and they therefore will not participate in the Scheme.

Action required

The GetSwift Board believes that the reasons for you to vote in favour of the Scheme outweigh the reasons to vote against the Scheme. This Scheme Booklet sets out important information about the Scheme, including possible reasons to vote for or against the Scheme (refer to Section 3), as well as the risks of the Transaction and an investment in GetSwift and Holdco (refer to Section 8).

The GetSwift Board encourages you to read this Scheme Booklet carefully and in its entirety before making any decision in relation to the Scheme.

The Scheme can only be implemented if approved by GetSwift Shareholders at the Scheme Meeting which will be held virtually on Monday, 9 November 2020 at 10.00am (Sydney time).

Due to the potential health risks and the government's restrictions in response to the COVID-19 pandemic, GetSwift has made a successful application to the Federal Court of Australia for orders to permit the Scheme Meeting to be conducted exclusively as a virtual meeting. Accordingly, the Scheme Meeting will be conducted by live webcast only.

You can participate in the live webcast of the Scheme Meeting online at <https://web.lumiagm.com> or by using the Lumi AGM app. Participating in the live webcast will enable you to view the Scheme Meeting live, vote on the Scheme Resolution and ask questions online. I encourage you to attend the Scheme Meeting online or to lodge a directed proxy in advance of the meeting.

Further information

If you have any questions or require further information in relation to this Scheme Booklet or the Transaction generally, you should contact the GetSwift Shareholder Information Line on 1300 163 099 (within Australia) or +61 3 9415 4163 (outside Australia), Monday to Friday, between 8.30am and 5.00pm (Sydney time) excluding public holidays.

If you are in any doubt as to what you should do, please consult your legal, financial, tax or other professional adviser.

On behalf of the GetSwift Board, I would like to take this opportunity to thank you for your continued support of GetSwift.

Yours sincerely



Stanley Pierre-Louis
Chairman

Important dates

Latest time and date for receipt of Proxy Forms or powers of attorney to be received by the GetSwift Share Registry for the Scheme Meeting	10.00am on Saturday, 7 November 2020
Time and date for determining eligibility to vote at the Scheme Meeting	10.00am on Saturday, 7 November 2020
Scheme Meeting	10.00am on Monday, 9 November 2020

If the Scheme is approved by GetSwift Shareholders:

Second Court Date	Thursday, 12 November 2020
Court hearing to approve the Scheme	

Effective Date	Friday, 13 November 2020
Court order to be lodged with ASIC and announcement to ASX	
Trading in GetSwift Shares on ASX suspended from close of trading	

Scheme Record Date	7.00pm on Tuesday, 17 November 2020
Scheme Record Date to determine entitlements to Scheme Consideration	

Implementation Date	Tuesday, 24 November 2020
Holdco Shares issued as non-certificated shares and transfer of GetSwift Shares to Holdco	
Holdco Shares expected to commence trading on NEO	

Despatch of DRS Statements in respect of holdings of Holdco Shares	As soon as practicable after the Implementation Date
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Except where otherwise specified, all times and dates in the above timetable are references to the time and date in Sydney, Australia unless otherwise stated and all such times and dates are subject to change.

GetSwift may vary any or all of these times and dates and will provide reasonable notice of any such variation. Certain times and dates are conditional on the approval of the Scheme by GetSwift Shareholders and by the Court and also assume that the other conditions to the Scheme described elsewhere in this Scheme Booklet are satisfied in a timely manner. Any changes to the timetable will be announced by GetSwift to ASX.

1. What you need to do and how to vote

1.1 Step 1: Read this Scheme Booklet in its entirety

You should read this Scheme Booklet carefully and in its entirety before making a decision on how to vote on the Scheme. Answers to some common questions are contained in Section 2 of this Scheme Booklet titled "Frequently Asked Questions".

If you have any questions about this Scheme Booklet, or the Transaction, please contact the GetSwift Shareholder Information Line on 1300 163 099 (within Australia) or +61 3 9415 4163 (outside Australia), Monday to Friday, between 8.30am and 5.00pm (Sydney time) excluding public holidays.

If you are in any doubt as to what you should do, please consult your legal, financial, tax or other professional adviser without delay.

1.2 Step 2: Vote on the Scheme Resolution

(a) Voting by poll

Voting at the Scheme Meeting will be conducted by poll. GetSwift Shareholders will have one vote for each GetSwift Share owned.

(b) Who is entitled to vote?

If you are registered as a GetSwift Shareholder on the GetSwift Share Register at 10.00am (Sydney time) on 7 November 2020, you will be entitled to attend and vote at the Scheme Meeting.

(c) How to vote?

Due to the potential health risks and the government's restrictions in response to the COVID-19 pandemic, GetSwift has made a successful application to the Federal Court of Australia for orders to permit the Scheme Meeting to be conducted exclusively as a virtual meeting. Accordingly, the Scheme Meeting will be conducted by live webcast only. You will not be able to attend the Scheme Meeting physically and are encouraged to attend the Scheme Meeting online or to lodge a directed proxy in advance of the meeting.

You can vote:

- **in person**, by participating in the Scheme Meeting online at <https://web.lumiagm.com> or by using the Lumi AGM app. You will be able to view the Scheme Meeting live, vote on the Scheme Resolution, and ask questions online. Further information about attending the Scheme Meeting online or using the Lumi AGM app can be found in the Notice of Scheme Meeting;
- **by proxy**, by lodging a proxy online at www.investorvote.com.au or by completing, signing and returning the Proxy Form for the Scheme Meeting in accordance with the instructions set out on the form. To be valid, your online proxy or Proxy Form must be received by the GetSwift Share Registry by 10.00am (Sydney time) on 7 November 2020;
- **by attorney**, by appointing an attorney to attend and vote at the Scheme Meeting on your behalf and providing a duly executed power of attorney to the GetSwift Share Registry by 10.00am (Sydney time) on 7 November 2020; or
- **by corporate representative**, in the case of a body corporate which is a GetSwift Shareholder, by appointing a corporate representative to attend and vote at the Scheme Meeting on behalf of that GetSwift Shareholder and providing a duly executed certificate of appointment (in accordance with section 250D of the Corporations Act) prior to admission to the Scheme Meeting.

GetSwift Shareholders who choose to attend the Scheme Meeting online or by using the Lumi AGM app are taken for all purposes to be present at the Scheme Meeting and, accordingly, are entitled to the same rights of GetSwift Shareholders being in physical attendance at a shareholder meeting, including:

- to be counted as present at the meeting for any purpose, including the purpose of determining whether there is a quorum;
- to ask questions or make comments; and
- to vote on resolutions they are entitled to vote on.

The appointment of one or more duly appointed proxies or attorneys will not preclude a GetSwift Shareholder from attending the live webcast of the Scheme Meeting and voting personally. GetSwift has obtained orders from the Federal Court of Australia so that the appointment of a proxy or an attorney is not suspended or revoked by the GetSwift Shareholder attending and taking part in the Scheme Meeting. However, if the GetSwift Shareholder votes on a resolution at the Scheme Meeting, the proxy or attorney will not be entitled to vote as the GetSwift Shareholder's proxy or attorney on that resolution and any such vote will not be counted in the results of the relevant poll. The court orders override the position under GetSwift's constitution which would result in a proxy's or an attorney's rights to speak and vote being suspended while its appointing shareholder is present at the Scheme Meeting. The orders were sought by GetSwift for the purpose of encouraging participation by GetSwift Shareholders in the live webcast of the Scheme Meeting, notwithstanding they may have appointed one or more proxies or attorneys.

See the Notice of Scheme Meeting in Annexure E for further details on how to vote.

1.3 Ineligible Foreign Shareholders

Although all GetSwift Shareholders are able to vote and participate in the Scheme, Ineligible Foreign Shareholders will not receive the Scheme Consideration in the form of Holdco Shares. Instead, each Ineligible Foreign Shareholder will receive a cash sum equivalent to their proportion of the net proceeds from the sale of the Holdco Shares that all Ineligible Foreign Shareholders would have otherwise received.

Ineligible Foreign Shareholders should refer to Section 4.3 for further information.

2. Frequently asked questions

This Section 2 answers some frequently asked questions about the Transaction. It is not intended to address all relevant issues for GetSwift Shareholders. This Section 2 is subject to and should be read together with all other parts of this Scheme Booklet.

Question	Answer	More information
Overview		
Why have I received this Scheme Booklet?	You have been sent this Scheme Booklet because you are a GetSwift Shareholder and you are being asked to vote on the Scheme. This Scheme Booklet is intended to help you consider and decide on how to vote on the Scheme at the Scheme Meeting.	Sections 1 and 3
What is the Transaction?	<p>GetSwift is proposing to re-domicile from Australia to Canada through a transaction that will involve:</p> <ul style="list-style-type: none">• interposing, or “top-hatting”, a new Canadian company, Holdco, as the new holding company of the GetSwift Group;• GetSwift Shareholders exchanging all of their GetSwift Shares for new securities in Holdco by way of the Scheme; and• upon implementation of the Scheme, Holdco being listed on NEO (a Canadian stock exchange based in Toronto) and GetSwift being delisted from ASX.	Section 4.1
What is the Scheme?	<p>A scheme of arrangement is a statutory procedure that is commonly used in Australia to enable one company to acquire another company.</p> <p>The Scheme is a scheme of arrangement between GetSwift and its shareholders, and requires Court approval and a vote in favour of the Scheme by the Requisite Majorities of GetSwift Shareholders at the Scheme Meeting in order to become Effective.</p> <p>If the Scheme is implemented, Holdco will become the new holding company of the GetSwift Group and, provided you are not an Ineligible Foreign Shareholder, you will receive one Holdco Share for every 7 GetSwift Shares you hold on the Scheme Record Date.</p>	Section 4 and Annexure C
Who is Holdco?	Holdco is a corporation newly incorporated in the Province of British Columbia, Canada for the specific purpose of being the new holding company of the GetSwift Group upon implementation of the Scheme. If the Scheme is implemented, Holdco will be listed on NEO.	Section 6
What should I do?	<p>You should read this Scheme Booklet carefully and in its entirety. Based on this information and any advice you may receive, you should decide how to vote on the Scheme and vote by attending the Scheme Meeting in person, or by appointing a proxy, attorney or corporate representative to vote on your behalf.</p> <p>Further information on how to vote on the Scheme is set out in the Notice of Scheme Meeting contained in Annexure E. If you are unsure about what to do, please consult your legal, financial, tax or other professional adviser without delay.</p>	Sections 1 and 4.6 Annexure E
Who is entitled to participate in the Scheme?	GetSwift Shareholders on the Scheme Record Date can participate in the Scheme.	Section 4.7(f)

Question	Answer	More information
Do I need to do or sign anything to transfer my Scheme Shares?	<p>No, if the Scheme becomes Effective, GetSwift will transfer your GetSwift Shares to Holdco and the Scheme Consideration will be issued to you (or the Sale Agent if you are an Ineligible Foreign Shareholder) on the Implementation Date. However, you should be aware that, under the Scheme, you are deemed to have warranted to Holdco that:</p> <ul style="list-style-type: none"> all of your GetSwift Shares are fully paid and free from all “Encumbrances” (as defined in the Scheme and including any “security interests” as defined in section 12 of the <i>Personal Property Securities Act 2009</i> (Cth)) and interests of third parties of any kind, whether legal or otherwise, and restrictions on transfer of any kind; and you have full power and capacity to transfer your GetSwift Shares to Holdco together with any rights and entitlements attaching to those shares. <p>You should ensure that these warranties can be given by you prior to, and remain correct as at, the Implementation Date.</p>	<p>Section 4.8</p> <p>Annexure C</p>
Overview of Holdco		
Who will be on the board of Holdco if the Scheme is implemented?	Upon implementation of the Scheme, the Holdco Directors are expected to be comprised of GetSwift’s current directors, Stanley Pierre-Louis, Joel Macdonald, Bane Hunter, Marc Naidoo, and Carl Mogridge.	Section 6.2
Who will serve in senior leadership roles for the GetSwift Group if the Scheme is implemented?	<p>GetSwift’s current Chairman (Stanley Pierre-Louis), current President and Managing Director (Joel Macdonald), and current Chief Executive Officer (Bane Hunter) will continue in those roles for Holdco after implementation of the Scheme.</p> <p>Holdco intends to retain the remainder of the senior management team following implementation of the Scheme. Refer to Section 5.5 for details of GetSwift’s senior management team.</p>	Sections 6.2 and 6.5(h)
What are the benefits and risks of the Transaction and the re-domicile of the GetSwift Group to Canada?	<p>The Transaction provides an opportunity to access a broader range of investors in a market which is more familiar with and more likely to invest in earlier to mid-stage technology companies. Changing the location of the GetSwift Group’s holding company and listing venue to North America, where its headquarters and main operations are already based, will better position the GetSwift Group for advancing its growth strategy. Section 3 includes information on the potential benefits and disadvantages of the Transaction.</p> <p>There are also a range of risks associated with the Transaction which may, if the Transaction is implemented, affect the GetSwift Group and its operations and performance. Refer to Section 8 for further information.</p>	Sections 3 and 8
What will the dividend policy of Holdco be?	Holdco does not currently anticipate paying dividends in the immediate or foreseeable future. However, any determination to pay dividends will be at the discretion of the Holdco Board and will depend on many factors, including, among others, Holdco’s financial condition, current and anticipated cash requirements, contractual restrictions, financing agreement covenants, solvency tests imposed by applicable corporate law and other factors.	Section 6.5(g)

Question	Answer	More information
What are Holdco's intentions if the Scheme is implemented?	<p>If the Scheme is implemented, Holdco currently intends (among other things) to:</p> <ul style="list-style-type: none"> • pursue a listing of Holdco on NEO; • delist GetSwift from ASX and subsequently seek to convert it into a proprietary company; • retain GetSwift's headquarters in New York City, New York; • continue the business under its current name; and • retain all present employees, including senior management. <p>Holdco does not intend to make any material changes to the business of the GetSwift Group as a result of or immediately following implementation of the Transaction. However, Holdco may undertake a review of GetSwift and its business, operations and assets following implementation of the Transaction to determine how to best operate and further develop and grow the business and operations of the group.</p> <p>Final decisions regarding future business operations will only be reached after Holdco has had an opportunity to undertake a detailed review of GetSwift's business after implementation of the Scheme. The above intentions are therefore statements of current intention only and may change as new information becomes available or as circumstances change.</p>	Section 6.5
Scheme Consideration and Holdco Shares		
What will I receive if the Scheme is implemented?	If the Scheme is implemented (and you are not an Ineligible Foreign Shareholder), you will receive one Holdco Share for every 7 GetSwift Shares that you hold as at the Scheme Record Date.	Section 4.2
When will I receive the Holdco Shares?	<p>If the Scheme becomes Effective, on the Implementation Date, you will be issued your Holdco Shares (provided that you are not an Ineligible Foreign Shareholder). Your Holdco Shares will be issued as non-certificated shares. As soon as practicable following the Implementation Date, Holdco's share registry will mail a DRS Statement documenting the Holdco Shares you hold. GetSwift Shareholders should be aware that they will not be able to trade their Holdco Shares until after they receive their DRS Statement.</p> <p>If you are an Ineligible Foreign Shareholder, the net proceeds of the sale of the Holdco Shares that you would have otherwise received will be paid to you in accordance with the process explained in Section 4.3.</p>	Section 4.2
What is a Holdco Share?	A Holdco Share is a common share in the capital of Holdco, which will rank equally in all respects with all other common shares of Holdco outstanding from time to time. If the Scheme is implemented, it is intended that Holdco Shares will be listed and traded on NEO in Canadian dollars – they will not be quoted and traded on ASX.	Section 7
When can I start trading my new Holdco Shares on NEO?	<p>It is expected that Holdco Shares will commence trading on NEO on the Implementation Date following implementation of the Scheme.</p> <p>Your Holdco Shares will be issued in non-certificated form. As soon as practicable following the Implementation Date, Holdco's share registry will mail a DRS Statement to you documenting the Holdco Shares you hold. GetSwift Shareholders will not be able to trade their Holdco Shares until they receive their DRS Statement.</p>	Section 4.10
How do I find out if I am an Ineligible Foreign Shareholder?	<p>An Ineligible Foreign Shareholder is a Scheme Shareholder whose address as shown in the GetSwift Share Register on the Scheme Record Date is in a jurisdiction outside of Australia and its external territories, Canada, New Zealand and the US, unless Holdco determines (in its absolute discretion) that it would be lawful and not unduly onerous or impracticable to issue the Scheme Consideration to that Scheme Shareholder in the relevant jurisdiction.</p> <p>Please contact the GetSwift Shareholder Information Line on 1300 163 099 (within Australia) or +61 3 9415 4163 (outside Australia), Monday to Friday (excluding public holidays), between 8.30am and 5.00pm (Sydney time) if you have any questions regarding the treatment of Ineligible Foreign Shareholders.</p>	Section 4.3

Question	Answer	More information
What if I am an Ineligible Foreign Shareholder?	<p>Although all GetSwift Shareholders are able to participate in the Scheme, Ineligible Foreign Shareholders will not receive the Scheme Consideration in the form of Holdco Shares. Instead, each Ineligible Foreign Shareholder will receive a cash sum equivalent to their proportion of the net proceeds from the sale of the Holdco Shares that all Ineligible Foreign Shareholders would have otherwise received.</p> <p>Ineligible Foreign Shareholders should refer to Section 4.3 for further information.</p>	Section 4.3
Can I apply for more Holdco Shares?	There is no option to apply for more Holdco Shares through the Scheme process. However, once Holdco Shares have commenced trading on NEO, you may seek to acquire Holdco Shares through the facilities of NEO.	N/A
Can I choose to receive cash instead of Holdco Shares?	<p>No, there is no option for GetSwift Shareholders to receive cash instead of Holdco Shares. However, once you have received Holdco Shares, you may sell some or all of these on NEO following the listing of the Holdco Shares on that securities exchange (which is expected to occur on the Implementation Date following implementation of the Scheme).</p> <p>Alternatively, you may sell your GetSwift Shares on ASX at any time before the close of trading on the Effective Date.</p>	N/A
Are there any differences between my GetSwift Shares and the Holdco Shares I will receive under the Scheme?	Yes, there are a number of significant differences between Australian and Canadian legal and listing regimes which impact the rights of GetSwift Shareholders as against Holdco Shareholders. A summary of the material differences is set out Annexure A.	Sections 7.3 and 7.4 Annexure A
What are the tax implications of the Scheme?	<p>Section 9 provides a general outline of the Australian, US and Canadian tax implications of the Scheme for certain GetSwift Shareholders.</p> <p>As the outline is general in nature, you should consult with your own tax adviser for detailed tax advice regarding the Australian and, if applicable, foreign tax implications of participating in the Scheme in light of your particular circumstances, before deciding how to vote on the Scheme.</p>	Section 9
The Scheme Meeting, voting and approvals		
When and where will the Scheme Meeting be held?	<p>The Scheme Meeting will be held virtually on 9 November 2020 at 10.00am (Sydney time).</p> <p>Due to the potential health risks and the government's restrictions in response to the COVID-19 pandemic, the Scheme Meeting will be conducted as a virtual meeting by live webcast only.</p> <p>You can participate in the live webcast of the Scheme Meeting online at https://web.lumiagm.com or by using the Lumi AGM app. Participating in the live webcast will enable you to view the Scheme Meeting live, vote on the Scheme Resolution and ask questions online. You are encouraged to attend the Scheme Meeting online or to lodge a directed proxy in advance of the meeting.</p>	Annexure E Section 1.2
What am I being asked to vote on?	You are being asked to vote on whether to approve the Scheme Resolution. The text of the Scheme Resolution is set out in the Notice of Scheme Meeting in Annexure E.	Annexure E
What is the GetSwift Shareholder approval threshold for the Scheme?	<p>For the Scheme to be approved, the Scheme Resolution must be agreed to by:</p> <ul style="list-style-type: none"> • unless the Court orders otherwise – a majority in number (i.e. more than 50%) of GetSwift Shareholders present and voting at the Scheme Meeting (in person, or by proxy, attorney or corporate representative); and • at least 75% of the total number of votes cast on the Scheme Resolution at the Scheme Meeting (in person, or by proxy, attorney or corporate representative). <p>If agreed to by the Requisite Majorities of GetSwift Shareholders as described above, the Scheme will only become Effective if it is approved by the Court on the Second Court Date and subject to the other outstanding Conditions Precedent having been satisfied or waived (as applicable).</p>	Section 4.7(a)

Question	Answer	More information
Am I entitled to vote at the Scheme Meeting?	You will be entitled to vote on the Scheme Resolution at the Scheme Meeting if you are registered as a GetSwift Shareholder on the GetSwift Share Register at 10.00am (Sydney time) on the date which is two days prior to the Scheme Meeting (two days prior is currently expected to be Saturday, 7 November 2020).	Section 1 Annexure E
Why should I vote at the Scheme Meeting?	While voting is not compulsory, your vote is important in determining whether the Scheme is implemented.	N/A
How do I vote?	<p>You may vote at the Scheme Meeting:</p> <ul style="list-style-type: none"> • in person, by participating in the Scheme Meeting online at https://web.lumiagm.com or by using the Lumi AGM app; • by appointing a proxy to attend and vote on your behalf, by lodging a proxy online at www.investorvote.com.au or by completing and lodging the Proxy Form accompanying this Scheme Booklet so that it is received no later than 48 hours prior to the commencement of the Scheme Meeting; • by appointing an attorney to attend and vote on your behalf; or • in the case of a corporation that is a GetSwift Shareholder, by appointing an authorised corporate representative to attend and vote at the Scheme Meeting on your behalf. <p>Voting on the Scheme is not compulsory. However, your vote is important and if the Scheme Resolution is agreed to by the Requisite Majorities of GetSwift Shareholders, the Scheme may still be implemented even if you do not vote on, or vote against, the Scheme.</p> <p>Due to the potential health risks and the government's restrictions in response to the COVID-19 pandemic, the Scheme Meeting will be conducted as a virtual meeting by live webcast only. GetSwift Shareholders are encouraged to attend the Scheme Meeting online or to lodge a directed proxy in advance of the Scheme Meeting.</p> <p>Further information regarding attending and voting on the Scheme is set out in the Notice of Scheme Meeting in Annexure E.</p>	Section 1 Annexure E
How can I vote if I cannot attend the Scheme Meeting?	If you would like to vote but cannot attend the Scheme Meeting online or by using the Lumi AGM app, you can vote by appointing a proxy, attorney or corporate representative (if applicable) to attend and vote on your behalf, including by lodging your proxy online at www.investorvote.com.au .	Annexure E
When will the results of the Scheme Meeting be known?	The results of the Scheme Meeting will be available as soon as possible after the conclusion of the Scheme Meeting and will be announced to ASX (www.asx.com.au) once available.	Section 4.7(c)
What happens to my GetSwift Shares if I do not vote, or if I vote against the Scheme, and the Scheme becomes Effective and is implemented?	If you do not vote, or you vote against the Scheme, and the Scheme becomes Effective and is implemented, any GetSwift Shares held by you on the Scheme Record Date (currently expected to be 7.00pm (Sydney time) on 17 November 2020) will be transferred to Holdco and you will receive the Scheme Consideration, despite not having voted or having voted against the Scheme.	Section 4.7(c)
If the Scheme is implemented, when will GetSwift Shares cease trading on ASX?	GetSwift intends to apply to ASX for GetSwift Shares to be suspended from trading on ASX from close of trading on the Effective Date. Following the Implementation Date, GetSwift will apply for termination of the official quotation of GetSwift Shares on ASX and for GetSwift to be removed from the official list of ASX.	Section 4.9

Question	Answer	More information
Can I oppose the Scheme?	<p>Yes, any GetSwift Shareholder may oppose the Scheme by:</p> <ul style="list-style-type: none"> • attending the Scheme Meeting in person, or by proxy, attorney or corporate representative, and voting against the Scheme Resolution; • attending the Court on the Second Court Date to oppose the Court exercising its discretion to grant orders approving the Scheme; or • making a complaint to ASIC about the Scheme. <p>You should be aware that even if you vote against the Scheme, the Scheme may still be implemented if it is agreed to by the Requisite Majorities of GetSwift Shareholders at the Scheme Meeting and approved by the Court. If this occurs, your GetSwift Shares will be transferred to Holdco and you will receive the Scheme Consideration even though you voted against the Scheme.</p> <p>If you intend to oppose the Scheme at the Second Court Date, you should seek legal advice in relation to your position.</p>	<p>Section 3.1</p> <p>Important notices</p>
What happens if the Court does not approve the Scheme or the Scheme does not otherwise proceed?	<p>If the Scheme is not agreed to at the Scheme Meeting, or if it is agreed to at the Scheme Meeting but is not approved by the Court or a Condition Precedent is not satisfied or waived (as applicable), then the Scheme will not become Effective and will not be implemented. If this occurs, GetSwift will continue to operate as a stand-alone entity listed on ASX.</p> <p>In that situation, GetSwift Shareholders will not receive the Scheme Consideration and will instead retain their GetSwift Shares (unless they sell them).</p>	N/A
Voting considerations		
What do the GetSwift Directors recommend in relation to voting on the Scheme?	The GetSwift Directors unanimously recommend that you vote in favour of the Scheme, subject to no superior proposal emerging and the Independent Expert maintaining its conclusion that the Scheme is in the best interests of GetSwift Shareholders.	Section 3.1(a)
What do the GetSwift Directors intend to do?	<p>Each GetSwift Director intends to vote in favour of the Scheme, subject to there being no superior proposal and the Independent Expert maintaining its conclusion that the Scheme is in the best interests of GetSwift Shareholders.</p> <p>As at the date of this Scheme Booklet, the GetSwift Directors hold or control in aggregate approximately 33.97% of all GetSwift Shares on issue.</p>	Section 3.1(a)
What is the Independent Expert's conclusion on the Scheme?	The Independent Expert has concluded that the advantages of the Scheme outweigh the disadvantages and, accordingly, the Scheme is in the best interests of GetSwift Shareholders as a whole.	Annexure B
What are the potential risks associated with the Transaction?	There are a range of risks associated with the Transaction, including retaining an indirect interest in GetSwift through holding Holdco Shares, which may affect Holdco and its operations or performance that are set out in further detail in Section 8.	Section 8
What are the risks associated with an investment in GetSwift if the Scheme does not become Effective?	<p>If the Transaction is not implemented, the existing risks relating to GetSwift's business and an investment in GetSwift will continue to be relevant.</p> <p>Section 8 contains information on the risks associated with an investment in GetSwift.</p>	Section 8
What happens if a competing proposal to the Transaction emerges?	If a competing proposal is received by GetSwift, the GetSwift Directors will carefully consider the proposal and keep you informed of any material developments.	N/A

Question	Answer	More information
Conditions Precedent to the Scheme		
Are there any conditions to the Scheme?	<p>There are a number of Conditions Precedent that will need to be satisfied or waived (as applicable) before the Scheme can be implemented.</p> <p>As at the date of this Scheme Booklet, the outstanding Conditions Precedent which must be satisfied or waived (as applicable) before the Scheme can become Effective include:</p> <ul style="list-style-type: none"> • approval of the Scheme by the Requisite Majorities of GetSwift Shareholders at the Scheme Meeting; • FIRB approval; • approval of the Scheme by the Court at the Second Court Hearing; • there being no order issued by any court of competent jurisdiction or Regulatory Authority which would prevent or delay implementation of the Scheme; and • approval of NEO for the listing of the Holdco Shares subject only to the Scheme becoming Effective and the satisfaction of customary listing conditions that are typical for a listing application on NEO. 	Section 4.4
When will the Scheme become Effective?	<p>If the Conditions Precedent are satisfied or waived (as applicable) and the Scheme is agreed to by the Requisite Majorities of the GetSwift Shareholders at the Scheme Meeting, GetSwift will apply to the Court to approve the Scheme at the Second Court Date.</p> <p>The Scheme will become Effective on the date on which the Court order approving the Scheme is lodged with ASIC. The Scheme is expected to become Effective on the Business Day following the Second Court Date.</p>	Section 4.7
What happens on the Implementation Date?	<p>On the Implementation Date (which is currently expected to be 24 November 2020):</p> <ul style="list-style-type: none"> • Holdco will become the holder of all the GetSwift Shares; and • the Scheme Consideration will be issued to Scheme Shareholders (except any Ineligible Foreign Shareholders). <p>It is expected that Holdco Shares will commence trading on NEO on the Implementation Date following implementation of the Scheme.</p>	Section 4.7
What happens if the Scheme does not become Effective?	<p>If the Scheme does not become Effective:</p> <ul style="list-style-type: none"> • the Transaction will not proceed; • you will not receive the Scheme Consideration; • you will retain your GetSwift Shares and continue to receive the benefits of, and continue to be exposed to the risks associated with, holding an investment in GetSwift; and • GetSwift will continue to operate in the ordinary course of business and as a stand-alone entity listed on ASX. 	Section 4.5
Other questions		
Can I sell my GetSwift Shares now?	<p>Yes, you can sell your GetSwift Shares on market at any time before the close of trading on ASX on the Effective Date at the prevailing market price at that time. If you do so, you will not receive the Scheme Consideration and you may incur brokerage costs.</p> <p>GetSwift intends to apply for GetSwift Shares to be suspended from official quotation on ASX from close of trading on the Effective Date. You will not be able to sell your GetSwift Shares on market after this time.</p>	N/A

Question	Answer	More information
Will I have to pay brokerage or stamp duty?	<p>You will not have to pay brokerage fees or stamp duty in relation to the transfer of GetSwift Shares under the Scheme.</p> <p>However, if you are an Ineligible Foreign Shareholder, all applicable brokerage, stamp duty, currency conversion and other costs, taxes and charges will be deducted from the proceeds of the sale of the Holdco Shares to which you are entitled. Refer to Section 4.3 for further information.</p>	N/A
Where can I get further information?	<p>If you have any questions or require further information in relation to this Scheme Booklet or the Transaction, you should contact the GetSwift Shareholder Information Line on 1300 163 099 (within Australia) or +61 3 9415 4163 (outside Australia), Monday to Friday, between 8.30am and 5.00pm (Sydney time) excluding public holidays.</p> <p>If you are in any doubt as to what to do, please consult your legal, financial, tax or other professional adviser without delay.</p>	N/A

3. Key reasons to vote in favour of or against the Scheme

The Transaction has a number of advantages and disadvantages which may affect GetSwift Shareholders in different ways, depending on their individual circumstances. GetSwift Shareholders should seek professional advice on their particular circumstances, as appropriate.

Section 3.1 sets out some of the reasons why the GetSwift Directors consider that you should vote in favour of the Scheme. Section 3.1 should be read in conjunction with Section 3.2 which sets out reasons why you may consider voting against the Scheme.

You should read this Scheme Booklet carefully and in its entirety, including the Independent Expert's Report, before deciding how to vote at the Scheme Meeting. While the GetSwift Directors acknowledge the reasons to vote against the Scheme, they believe the advantages of the Scheme significantly outweigh the potential disadvantages.

3.1 Why you should vote in favour of the Scheme

(a) The GetSwift Directors unanimously recommend that you vote in favour of the Scheme, in the absence of a superior proposal and subject to the Independent Expert maintaining its conclusion that the Scheme is in the best interests of GetSwift Shareholders

The GetSwift Directors unanimously recommend that, in the absence of a superior proposal and subject to the Independent Expert maintaining its conclusion that the Scheme is in the best interests of GetSwift Shareholders, you vote in favour of the Scheme Resolution at the Scheme Meeting.

In reaching their recommendation, the GetSwift Directors have assessed and had regard to, among other things, the reasons to vote in favour of or against the Scheme as set out in this Section 3.1 and Section 3.2, and the risks set out in Section 8.

In the absence of a superior proposal and subject to the Independent Expert maintaining its conclusion that the Scheme is in the best interests of GetSwift Shareholders, each GetSwift Director intends, in relation to any GetSwift Shares held or controlled by them, to vote in favour of the Scheme. The interests of GetSwift Directors in GetSwift Shares or other GetSwift Securities are set out in Section 10.1.

(b) The Independent Expert has concluded that the Scheme is in the best interests of GetSwift Shareholders

GetSwift appointed ShineWing Australia Corporate Finance Pty Ltd as Independent Expert to prepare an Independent Expert's Report, including an opinion as to whether the Scheme is in the best interests of GetSwift Shareholders.

The Independent Expert has concluded that the advantages of the Scheme outweigh the disadvantages and, accordingly, the Scheme is in the best interests of GetSwift Shareholders.

The reasons why the Independent Expert reached its conclusion is set out in the Independent Expert's Report, a copy of which is included in Annexure B. The GetSwift Directors encourage you to read this report in its entirety.

(c) The Transaction is expected to streamline operations, improve customer acquisitions, and align GetSwift's corporate and operational structure

GetSwift is currently listed on ASX but its headquarters, management and a significant proportion of its customers and shareholder base are situated in North America. Following implementation of the Transaction, GetSwift will be delisted from ASX and Holdco will be listed on NEO in Canada, which will align its corporate structure with the location of its primary business operations and focus on future investment and business growth in North America and Europe. GetSwift anticipates that re-domiciling to a time zone and geographic location aligned to the location of GetSwift's primary business operations and North American headquarters will result in significant operational efficiencies.

The GetSwift Directors also consider that the Transaction will better position GetSwift for improved customer acquisition outcomes, particularly in the North American market, which is the region in which the company expects the largest growth in new customers as a percentage of the overall global customer mix. North America represented the largest area of incremental geographic growth of new customers during the financial year ended 30 June 2020, representing approximately 54.1% of total new customers acquired by GetSwift during that period.

(d) The Transaction will provide access to a broader range of investors and may lead to a stronger valuation of the GetSwift Group and improved liquidity for investors

The GetSwift Directors consider that moving the domicile and listing venue of the holding company of the GetSwift Group to North America will provide access to a larger pool of capital and a broader range of investors in a market that is familiar with and has a stronger interest in earlier to mid-stage technology companies like GetSwift.

After the Transaction, the structure of the GetSwift Group is likely to be more understandable and attractive for potential investors, particularly institutional investors. For example, institutional investors based in North America may be more willing or able to invest in a company with a "local" holding company and listing venue than a holding company incorporated and listed in Australia if they are (among other things) more familiar with the regulatory system, taxation laws and investment practices that apply in the local jurisdiction or market. This will better position GetSwift to attract further investment for future growth and raise capital on more flexible and attractive terms.

The GetSwift Directors believe that these factors may lead to a re-rating of the GetSwift Group and a stronger market capitalisation and valuation over time, which in turn may result in improved liquidity in trading.

(e) No superior proposal has been received as at the date of this Scheme Booklet

Since the GetSwift's announcement of the Transaction on 4 September 2020 and up to the date of this Scheme Booklet, no superior proposal has emerged and the GetSwift Directors are not aware of, and have not received, any superior proposal.

3.2 Why you may consider voting against the Scheme

(a) You may disagree with the GetSwift Directors' unanimous recommendation or with the Independent Expert's conclusion

Despite the unanimous recommendation of the GetSwift Directors to vote in favour of the Scheme and the conclusion of the Independent Expert that the Scheme is in your best interests, you may believe that the Scheme is not in your best interests.

In particular, you may believe that a continuing investment in GetSwift as an independent ASX-listed company will deliver higher returns over the longer term than the Holdco Shares offered under the Scheme.

(b) You may wish to maintain an interest in an ASX listed company with GetSwift's specific characteristics and maintain your investment profile

You may wish to retain your GetSwift Shares as you may want to preserve your investment in an ASX listed company with the specific characteristics of GetSwift.

Implementation of the Scheme may represent a disadvantage if you do not want to change your investment profile. If the Scheme is implemented, it is proposed that Holdco will be listed on NEO and GetSwift will be delisted from ASX. Holdco does not intend to issue Chess Depositary Interests (**CDIs**) in respect of Holdco Shares for trading on ASX. Accordingly, Holdco Shares (or any beneficial or economic interest in such shares) will not be able to be traded on ASX and GetSwift Shareholders located outside Canada (particularly those in Australia) may not be as familiar with trading practices on NEO as they might be with trading practices on ASX.

Holders of Holdco Shares following implementation of the Scheme would need to sell their Holdco Shares on NEO rather than ASX, which may involve greater transaction costs in terms of brokerage, taxes and foreign currency conversions. You should seek legal, financial, tax or other professional advice in relation to your own circumstances.

(c) You may believe that there is potential for a superior proposal for GetSwift to be made in the future

You may consider that a superior proposal could emerge in the future. The GetSwift Directors are, as at the date of this Scheme Booklet, not aware of, and have not received, any superior proposal.

(d) Holdco Shares will confer different rights and protections to those available for GetSwift Shares, and some of these differences may be considered disadvantageous

If the Scheme is implemented, GetSwift Shareholders will become shareholders in Holdco, a corporation incorporated in British Columbia, Canada rather than a company incorporated in Australia. It is intended that Holdco will be listed on NEO following implementation of the Scheme. GetSwift Shareholders might not be familiar with the laws of the Province of British Columbia, Canada and the listing regime of NEO to which Holdco will be subject following completion of the Transaction.

GetSwift Shareholders' rights are currently governed by the laws of Australia and the constitution of GetSwift. In comparison, the rights of holders of Holdco Shares will be governed by the laws of British Columbia, Canada and the Holdco Articles. Canadian securities laws and the listing rules of NEO will also apply to Holdco. As a result, if the Transaction is implemented, the rights of, and protections for, holders of Holdco Shares will differ to those applicable to GetSwift Shareholders.

Currently, Australian resident GetSwift Shareholders may take action to enforce the provisions of GetSwift's constitution or securities laws applicable to GetSwift in Australian courts, applying Australian law. After implementation of the Scheme, such actions with respect to Holdco will be determined in accordance with applicable Canadian laws and in the courts of the Province of British Columbia.

GetSwift Shareholders should consider further information regarding Holdco Shares in Section 7.3 and the comparison of shareholder rights and corporate laws applicable in respect of Holdco in Section 7.4 and Annexure A.

(e) There will be one-off transaction costs associated with the Transaction

The total transaction costs payable by GetSwift in connection with the Transaction if the Scheme is implemented are expected to be approximately \$5.4 million (excluding GST). However, of this, approximately \$4.825 million (excluding GST) will be incurred regardless of whether the Scheme is implemented.

Further information regarding transaction costs can be found in Section 10.10.

(f) GetSwift Shareholders may prefer liquidity on the ASX, as an active trading market for Holdco Shares may not develop, or if it develops may not be sustained

GetSwift Shares are currently traded on the ASX and GetSwift Shareholders can access information on historical trading volumes via publicly available information.

No assurance can be given that an active trading market for Holdco Shares will develop or, if it develops, can be sustained following the Implementation Date.

If an active trading market is not developed or maintained, the liquidity and trading price of the Holdco Shares could be materially adversely affected.

3.3 Other matters relevant as to whether you may vote in favour or against the Scheme

As is set out below in Section 10.7 and 8.3(e) of the Scheme Booklet, ASIC has brought proceedings against GetSwift, Mr Macdonald and Mr Hunter in the Federal Court of Australia. Those proceedings have been heard and judgment is currently pending. In the ASIC Proceedings, ASIC seeks disqualification orders against Mr Macdonald and Mr Hunter to prevent them from managing a corporation. If the ASIC Proceedings are successful and Mr Macdonald and Mr Hunter are disqualified, it is expected that the relevant Canadian regulator (the BCSC) would take the outcome of those proceedings into account in any hearing the BCSC may conduct to consider whether Mr Macdonald and Mr Hunter will be permitted to continue to be involved in the management of Holdco. In addition, NEO has indicated that it will consider the outcome of the ASIC Proceedings and whether that outcome causes a concern regarding the suitability of Messrs Hunter and Macdonald to continue as directors or officers of Holdco. In other words, if Mr Macdonald and Mr Hunter are disqualified in Australia, it will not result in an automatic disqualification in Canada. You may regard the fact that Mr Macdonald and Mr Hunter will not automatically be disqualified from managing Holdco if ASIC succeeds as either an advantage or disadvantage of the Transaction.

4. Overview of the Transaction

4.1 Background

GetSwift is proposing to undertake a re-domiciliation of the GetSwift Group from Australia to Canada that will involve:

- interposing, or “top-hatting”, Holdco (a Canadian corporation) as the new holding company of the GetSwift Group; and
- GetSwift Shareholders (except for any Ineligible Foreign Shareholders) exchanging all of their GetSwift Shares for new securities in Holdco by way of the Scheme.

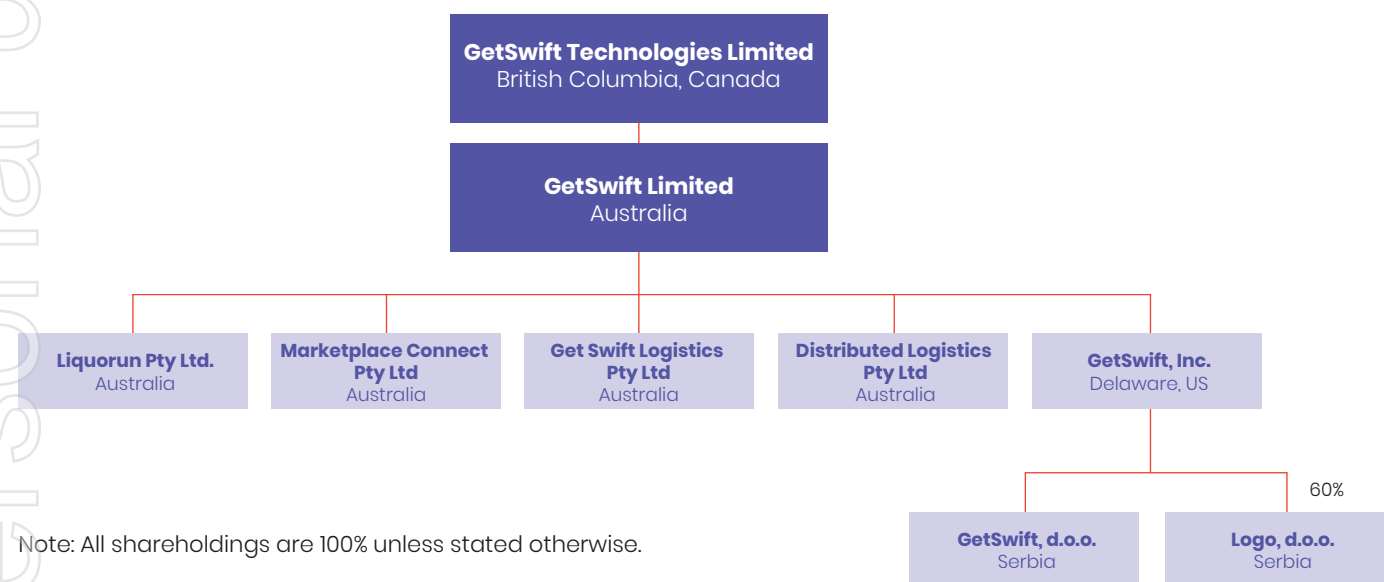
On 4 September 2020, GetSwift and Holdco executed a Scheme Implementation Deed governing how seeking approval of the Scheme would proceed.

The key terms of the Scheme Implementation Deed are summarised in Section 10.4.

If the Scheme becomes Effective, GetSwift will become a directly wholly-owned subsidiary of Holdco and Holdco will issue the Scheme Consideration to Scheme Shareholders. If the Scheme is implemented, Holdco will list on NEO and GetSwift will be delisted from ASX.

If the Scheme does not become Effective, the Transaction (including the listing of Holdco on NEO) will not proceed.

The following diagram shows the proposed corporate structure of GetSwift and Holdco following implementation of the Transaction. GetSwift will be a wholly-owned subsidiary of Holdco.



4.2 Scheme Consideration

(a) Overview of Scheme Consideration

If the Scheme becomes Effective, each Scheme Shareholder (other than any Ineligible Foreign Shareholder) will be entitled to receive Scheme Consideration of one Holdco Share for every 7 GetSwift Shares held as at the Scheme Record Date. The Scheme Consideration will be issued to Scheme Shareholders on the Implementation Date.

Holdco Shares are common shares in the capital of Holdco and will rank equally in all respects with each other such Holdco Share at the time they are issued. See Section 7.3 for a summary of the rights and liabilities attaching to Holdco Shares.

(b) Fractional entitlements

Where the calculation of the number of Holdco Shares to be issued to a particular Scheme Shareholder (or to the Sale Agent on behalf of a Scheme Shareholder) would result in the Scheme Shareholder becoming entitled to a fraction of a Holdco Share, then the fractional entitlement will be rounded down to the nearest whole number of Holdco Shares.

4.3 Ineligible Foreign Shareholders

Holdco Shares to which an Ineligible Foreign Shareholder would have been otherwise entitled to receive under the Scheme will be issued to the Sale Agent appointed by Holdco.

Holdco will:

- procure that, as soon as reasonably practicable after the Implementation Date, the Sale Agent sells on NEO all of the Holdco Shares issued to the Sale Agent; and
- account to each Ineligible Foreign Shareholder for the proportion of the net proceeds from the sale of all of the Holdco Shares (i.e. after deduction of any applicable brokerage, stamp duty, currency conversion and other costs, taxes and charges) to which that Ineligible Foreign Shareholder is entitled.

None of GetSwift, Holdco or the Sale Agent gives any assurance as to the price that will be achieved for the sale of the Holdco Shares described above. The sale of the Holdco Shares will be at the risk of the Ineligible Foreign Shareholder.

Holdco will make, or procure the making of, payments to Ineligible Foreign Shareholders by:

- electronic funds transfer in Australian dollars to a bank account with any Australian "Authorised Deposit-taking Institution" (as defined in the Corporations Act) notified to Holdco by the Ineligible Foreign Shareholder; or
- if a bank account has not been notified to Holdco, dispatching a cheque for the relevant amount in Australian dollars to the Ineligible Foreign Shareholder by prepaid post to their registered address (as at the Scheme Record Date), such cheque being drawn in the name of the Ineligible Foreign Shareholder.

If Holdco receives professional advice that any withholding or other tax is required by law or by a Regulatory Authority to be withheld from a payment to an Ineligible Foreign Shareholder, Holdco will withhold the relevant amount before making the payment to the Ineligible Foreign Shareholder. Holdco will pay any withheld amounts to the relevant tax authorities in accordance with the applicable laws. If requested in writing by the relevant Ineligible Foreign Shareholder, Holdco will provide a receipt or other appropriate evidence of such payment to the relevant Ineligible Foreign Shareholder.

4.4 Scheme conditions

Implementation of the Scheme is subject to a number of Conditions Precedent, including but not limited to:

- **Shareholder approval:** GetSwift Shareholders agree to the Scheme at the Scheme Meeting by the Requisite Majorities;
- **Court approval:** the Court approves the Scheme in accordance with section 411(4)(b) of the Corporations Act;
- **regulatory approvals:** the receipt of certain approvals, consents, waivers or relief from Regulatory Authorities, including FIRB, ASIC and ASX;
- **NEO listing:** NEO approves the listing of Holdco Shares on NEO, subject only to the Scheme becoming Effective and the satisfaction of customary listing conditions that are typical for a listing application on NEO; and
- **restraints:** no restraining order, injunction, or other order that would prevent or delay the Scheme made by a court of competent jurisdiction or Regulatory Authority is in effect at 8.00am on the Second Court Date.

The Scheme will not proceed unless all of the Conditions Precedent to the Scheme are satisfied or waived (as applicable) in accordance with the Scheme Implementation Deed. Refer to the summary of the key terms of the Scheme Implementation Deed in Section 10.4.

As at the last practicable date before the date of this Scheme Booklet, GetSwift is not aware of any circumstances which would cause any Condition Precedent not to be satisfied.

4.5 If the Scheme does not become Effective

If the Scheme does not become Effective, the following key implications will arise for GetSwift Shareholders:

- GetSwift Shareholders will retain their GetSwift Shares and will continue to receive the benefits of, and be exposed to the risks associated with, holding an investment in GetSwift;
- Scheme Shareholders will not receive the Scheme Consideration; and
- the Transaction will not proceed (including the proposed listing of Holdco on NEO).

GetSwift will continue as a stand-alone ASX-listed entity with management continuing to implement the business plan and financial and operating strategies it had in place prior to the announcement of the Transaction.

GetSwift will not be a wholly-owned subsidiary of a Canadian corporation listed on NEO and, as a result, may not be able to access and benefit from the larger pool of capital, broader range of investors and other benefits that the GetSwift Board believes will be available if the Transaction is implemented, as described in Section 3.1.

4.6 Your choices as a GetSwift Shareholder

The GetSwift Directors unanimously recommend that GetSwift Shareholders vote in favour of the Scheme, in the absence of a superior proposal and subject to the Independent Expert maintaining its conclusion that the Scheme is in the best interests of GetSwift Shareholders.

As a GetSwift Shareholder, you have the following choices currently available to you. These choices are set out below.

**Vote in favour
of the Scheme**

GetSwift Shareholders may vote in favour of the Scheme in respect of their GetSwift Shares by voting in favour of the Scheme Resolution at the Scheme Meeting on 9 November 2020.

Due to the potential health risks and the government's restrictions in response to the COVID-19 pandemic, the Scheme Meeting will be conducted as a virtual meeting by live webcast only. You will not be able to attend the Scheme Meeting physically and are encouraged to attend the Scheme Meeting online or to lodge a directed proxy in advance of the meeting.

You can participate in the Scheme Meeting online at <https://web.lumiagm.com> or by using the Lumi AGM app. Participating in the live webcast of the Scheme Meeting will enable you to view the Scheme Meeting live, vote on the Scheme Resolution and ask questions online.

Further information about how to attend and vote at the Scheme Meeting is set out in Section 1 and the Notice of Scheme Meeting contained in Annexure E.

If the Scheme is approved and becomes Effective, all GetSwift Shares held by GetSwift Shareholders as at the Scheme Record Date will be transferred to Holdco, and such GetSwift Shareholders will receive the Scheme Consideration, notwithstanding that they may have voted against the Scheme.

If you support the Transaction you should vote in favour of the Scheme Resolution because the Transaction will not proceed if the Scheme Resolution is not passed.

**Vote against
the Scheme**

If, despite the unanimous recommendation of the GetSwift Board, you do not support the Transaction and the Scheme Resolution, you may vote against the Scheme Resolution at the Scheme Meeting on 9 November 2020. Details of how to vote at the Scheme Meeting are set out in Section 1 and the Notice of Scheme Meeting contained in Annexure E.

However, if all the Conditions Precedent for the Scheme are satisfied or waived (as applicable) and the Scheme becomes Effective, the Scheme will bind all Scheme Shareholders, including those who vote against the Scheme Resolution at the Scheme Meeting and those who do not vote at all.

**Sell your
GetSwift Shares**

The existence of the Transaction does not preclude you from selling some or all of your GetSwift Shares on market at any time before the close of trading on ASX on the Effective Date (assuming the Scheme is approved by GetSwift Shareholders at the Scheme Meeting) at the prevailing market price at that time. GetSwift intends to apply to ASX for GetSwift Shares to be suspended from official quotation on ASX from the close of trading on the Effective Date. You will not be able to sell your GetSwift Shares on market after this time.

GetSwift Shareholders who sell some or all of their GetSwift Shares on ASX:

- may incur brokerage costs; and
- will not be able to participate in the Scheme, or, if one emerges, a superior proposal, in respect of those GetSwift Shares they have sold.

Do nothing

GetSwift Shareholders who do not wish to vote for or against the Scheme, should do nothing.

GetSwift Shareholders should note that if they do nothing in respect of the Scheme, and the Scheme is approved and becomes Effective, then all GetSwift Shares held by such GetSwift Shareholders on the Scheme Record Date will be transferred to Holdco, and such GetSwift Shareholders (except for any Ineligible Foreign Shareholders) will receive the Scheme Consideration, notwithstanding that they may have voted for or against the Scheme.

Accordingly, GetSwift Shareholders who do nothing will, if the Scheme becomes Effective, be subject to the same taxation consequences as Scheme Shareholders. Refer to Section 9 for a general overview of the Australian, Canadian and US taxation consequences for certain Scheme Shareholders.

4.7 Scheme procedure

(a) Scheme approval requirements

The Scheme will only become Effective and be implemented if:

- it is approved by the Requisite Majorities of GetSwift Shareholders at the Scheme Meeting, being:
 - a majority in number (more than 50%) of GetSwift Shareholders present and voting at the Scheme Meeting (either in person or by proxy, attorney or, in the case of corporate GetSwift Shareholders, corporate representative); and
 - at least 75% of the total number of votes cast on the Scheme Resolution at the Scheme Meeting by GetSwift Shareholders present and voting at the Scheme Meeting (either in person or by proxy, attorney or, in the case of corporate GetSwift Shareholders, corporate representative);

- in accordance with section 411(4)(b) of the Corporations Act, the Scheme (with or without alterations or conditions) is approved by an order of the Court. If the Scheme Resolution is passed by the Requisite Majorities of GetSwift Shareholders and the other Conditions Precedent to the Scheme are satisfied or waived (as applicable), GetSwift intends to apply to the Court on the Business Day following the Scheme Meeting for the necessary orders to give effect to the Scheme; and
- the other Conditions Precedent to the Scheme outlined in Section 4.4 are satisfied or waived (as applicable).

(b) Scheme Meeting

The Court has ordered GetSwift to convene the Scheme Meeting at which GetSwift Shareholders will be asked to approve the Scheme. The Scheme Meeting will be held virtually on 9 November 2020 at 10.00am.

Due to the potential health risks and the government's restrictions in response to the COVID-19 pandemic, the Scheme Meeting will be conducted as a virtual meeting by live webcast only. You will not be able to attend the Scheme Meeting physically and are encouraged to attend the Scheme Meeting online or to lodge a directed proxy in advance of the meeting.

You can participate in the Scheme Meeting online at <https://web.lumiagm.com> or by using the Lumi AGM app. Participating in the live webcast will enable you to view the Scheme Meeting live, vote on the Scheme Resolution and ask questions online.

Refer to Section 1.2 and the Notice of Scheme Meeting for further details about how to attend and vote at the Scheme Meeting. The terms of the Scheme Resolution to be considered at the Scheme Meeting is set out in the Notice of Scheme Meeting contained in Annexure E.

(c) Attendance at the Scheme Meeting

The Notice of Scheme Meeting contained in Annexure E sets out:

- the entitlement of GetSwift Shareholders to attend and vote at the Scheme Meeting; and
- how to attend and vote at the Scheme Meeting (in person, by proxy, or through an attorney or corporate representative).

Voting is not compulsory. However, the GetSwift Board unanimously recommends that GetSwift Shareholders vote in favour of the Scheme, in the absence of a superior proposal and subject to the Independent Expert maintaining its conclusion that the Scheme is in the best interests of GetSwift Shareholders.

You should be aware that if you do not vote, or vote against the Scheme, the Scheme may still be implemented if it is approved by the Requisite Majorities of GetSwift Shareholders and the Court. If this occurs, your GetSwift Shares will be transferred to Holdco and you will receive the Scheme Consideration even though you did not vote on, or voted against, the Scheme.

The results of the Scheme Meeting will be available as soon as possible after the conclusion of the Scheme Meeting and will be announced to ASX (www.asx.com.au) once available.

(d) Court approval of the Scheme

In the event that:

- the Scheme is approved by the Requisite Majorities of GetSwift Shareholders at the Scheme Meeting; and
- all Conditions Precedent to the Scheme (except Court approval of the Scheme) have been satisfied or waived (as applicable),

then GetSwift will apply to the Court for orders approving the Scheme.

Each GetSwift Shareholder has the right to appear at the Second Court Hearing.

(e) Effective Date

If the Court approves the Scheme, the Scheme will become Effective on the date that an office copy of the Court order from the Second Court Hearing approving the Scheme is lodged with ASIC. GetSwift will, on the Scheme becoming Effective, announce that on ASX.

(f) Scheme Record Date and entitlement to Scheme Consideration

GetSwift Shareholders on the GetSwift Share Register on the Scheme Record Date (currently proposed to be 7.00pm on 17 November 2020) will be entitled to receive the Scheme Consideration in respect of the GetSwift Shares they hold at the time.

(g) Implementation Date

The Scheme Consideration will be issued to Scheme Shareholders on the Implementation Date (currently proposed to be 24 November 2020) in connection with the transfer of the Scheme Shares to Holdco.

(h) Deed Poll

As at the date of this Scheme Booklet, the Deed Poll has been entered into by Holdco, in favour of the Scheme Shareholders, to:

- provide the Scheme Consideration to each Scheme Shareholder in accordance with the terms of the Scheme; and
- undertake all other actions attributed to it under the Scheme.

A copy of the Deed Poll is contained in Annexure D.

4.8 Warranty by Scheme Shareholders

Under the terms of the Scheme, each Scheme Shareholder is taken to have warranted to GetSwift and Holdco and appointed GetSwift as its attorney and agent to warrant to Holdco that:

- all of their Scheme Shares (including any rights and entitlements attaching to those shares) which are transferred under the Scheme will, at the date of transfer, be fully paid and free from any Encumbrances and interests of third parties of any kind, whether legal or otherwise, and restrictions on transfer of any kind; and
- they have full power and capacity to transfer their Scheme Shares to Holdco together with any rights and entitlements attaching to those shares.

4.9 Trading of GetSwift Shares

GetSwift intends to apply to ASX for GetSwift Shares to be suspended from trading on ASX from close of trading on the Effective Date.

Following the Implementation Date, GetSwift will apply for termination of the official quotation of GetSwift Shares and for GetSwift to be removed from the official list of ASX.

4.10 NEO listing

As noted in Section 4.4, implementation of the Scheme is subject to the satisfaction or waiver of a Condition Precedent requiring that, prior to 8.00am on the Second Court Date, NEO has approved the listing of the Holdco Shares to be issued to GetSwift Shareholders pursuant to the Scheme, subject only to the Scheme becoming Effective and the satisfaction of customary listing conditions that are typical for a listing application on NEO, and such approval remains in full force and effect in all respects and has not been withdrawn, suspended or revoked at 8.00am on the Second Court Date (**NEO Listing Approval Condition**).

As at the date of this Scheme Booklet, NEO has conditionally approved the listing of Holdco Shares. Listing is subject to Holdco fulfilling all of the listing requirements of NEO, including minimum distribution requirements, the implementation of the Scheme, the filing of Holdco's final prospectus in Canada, the BCSC issuing a receipt for Holdco's final prospectus, and NEO being satisfied by various other information that it has requested be provided to it in connection with the Transaction. As at the date of this Scheme Booklet, this conditional approval remains subject to various conditions, other than those that are customary and procedural in nature, that will need to be satisfied (or waived) prior to 8.00am on the Second Court Date in order to satisfy the NEO Listing Approval Condition.

If the Scheme becomes Effective and Holdco receives final listing approval from NEO, Holdco will be listed on NEO. Holdco will be required to comply with the listing rules of NEO. It is expected that Holdco Shares will commence trading on NEO on the Implementation Date following implementation of the Scheme. The Holdco Shares will be issued in non-certificated form. As soon as practicable following the Implementation Date, Holdco's share registry will mail a DRS Statement to each Scheme Shareholder (other than Ineligible Foreign Shareholders) documenting the Holdco Shares they hold. GetSwift Shareholders will not be able to trade their Holdco Shares until they receive their DRS Statement.

Refer to Section 7 for further information regarding the Holdco Shares. Refer to Section 8.3(e) for further details relating to NEO and the BCSC in circumstances in which disqualification orders are obtained against Mr Hunter and Mr Macdonald in the ASIC Proceedings.

4.11 Existing GetSwift Shareholder instructions to GetSwift

Except for a GetSwift Shareholder's tax file number, all binding instructions or notifications between a GetSwift Shareholder and GetSwift relating to GetSwift Shares will, from the Implementation Date, be deemed (except to the extent determined by Holdco in its sole discretion or as otherwise provided below), by reason of the Scheme, to be a similar binding instruction or notification to and accepted by Holdco in respect of the Holdco Shares issued to the Scheme Shareholder until that instruction or notification is revoked or amended in writing addressed to Holdco at its share registry.

4.12 Unmarketable Parcel Buy-Back Facility

In order to provide liquidity to unmarketable parcel holders, the GetSwift Board established an off market Unmarketable Parcel Share Buy-Back Facility, as first announced to ASX on 4 September 2020 (**Facility**). An unmarketable parcel is a parcel of shares with a market value of less than \$500, which is comprised of 946 GetSwift Shares or less, as at 7.00pm (Sydney time) on 3 September 2020 (**Unmarketable Parcel**) based on the buy-back price of \$0.52815 per share. The Facility provides Unmarketable Parcel holders with the opportunity to sell those parcels without incurring brokerage or handling costs, unless they elect to retain their shareholding and opt-out from the Facility by the closing date of 5.00pm on 21 October 2020. GetSwift is offering to buy back Unmarketable Parcels through the Facility for the buy-back price of \$0.52815 per share. All shares brought back by GetSwift through the Facility will be subsequently cancelled.

Unless GetSwift Shareholders holding an Unmarketable Parcel elect to retain their GetSwift Shares, they will not be GetSwift Shareholders on the Scheme Record Date and they therefore will not participate in the Scheme.

5. Profile of GetSwift

5.1 Introduction

GetSwift is a technology and services company that offers its clients a suite of software products and services focused on business and logistics and automation, data management and analysis, communications, information security, and infrastructure optimisation and also includes e-commerce and marketplace ordering, workforce management, data analytics and augmentation, business intelligence, route optimisation, cash management, task management shift management, asset track, real-time alerts, cloud communications, and communications infrastructure products and services including consulting, design, construction, and maintenance. GetSwift's offerings are 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 currently headquartered in New York City, New York in the US and has technology centres in Denver, Colorado and Belgrade, Serbia. GetSwift has approximately 200 staff globally and customers who have utilised some or parts of GetSwift's client offerings across more than 70 countries.

5.2 History

GetSwift was originally conceived by founder and President and Managing Director, Joel Macdonald, in 2013. GetSwift's early technology was developed in 2013 to internally manage the distribution and delivery services of Australian alcohol e-commerce business, Liquorun Pty Ltd (**Liquorun**), which is now a wholly owned subsidiary of GetSwift. Liquorun developed a secure, stable and scalable delivery management system that improved the management and analysis of its local delivery operations. The implementation of the first internal delivery management software platform at Liquorun provided immediate efficiency gains in operations and the improvement in end customer satisfaction led to increasing revenues, which resulted in a successful Proof of Concept trial with a large US grocery delivery service.

As a result of the successful trial, Liquorun pursued new market opportunities that offered greater potential for scalability, higher margins and lower costs and led to the conception of a new paradigm for distribution and tracking technology with a broad application across multiple industries and vertical supply-chains. Upon recognition that the Liquorun dispatch tool could be adopted across any industry vertical involved in the process of delivering items and people from point A to point B, Liquorun's dispatch technology was redeveloped as a standalone platform, rebranded as "GetSwift" and commercialised under the GetSwift current corporate group structure.

In December 2016, GetSwift completed its initial public offering (**IPO**) and was admitted to the official list of ASX. Following its IPO, GetSwift expanded its business and operations beyond Australia into North America, Europe, the Middle East, Asia and South America. A significant portion of GetSwift's business is now located outside Australia, with the majority of new customers acquired following the IPO located across North America, Europe, the Middle East, Africa, and South America. As a result, GetSwift is currently headquartered in New York City, New York and has a technology centre located in Denver, Colorado, as well as operations and offices in Europe. In February 2019, GetSwift opened a second technology centre in Belgrade, Serbia to support its growing development needs and to provide geographic diversification to increase global support capabilities for the Europe and Middle East regions.

In February 2019, GetSwift acquired Delivery Biz Pro (**DBP**) and Scheduling + (**SP**). DBP offers a subscription-based cloud service for businesses with scheduled, recurring product orders such as produce, meal-kit, farm-to-table, water and other home and commercial deliveries. DBP's platform provides delivery providers software tools to fulfil their customers' recurring delivery needs. SP combines staff scheduling, task management, time and attendance, recordkeeping, and payroll into a single subscription-based cloud solution, which allows business of all sizes to reduce time spent on employee management and optimise their capital management.

In February 2020, GetSwift acquired, through its wholly-owned US subsidiary, GetSwift, Inc., a 60% equity interest in Logo, d.o.o (**Logo**), an information and technology firm that provides technical services to a range of enterprise and government clients. Logo specialises in network and communication centres, establishing and managing data centres, telecommunications infrastructure, information security, infrastructure safety systems, and building automation systems.

5.3 Overview of business and operations

(a) Products and services

GetSwift is a technology and services company that offers its clients a suite of products and services focused on business and logistics automation, data management and analysis, communications, information security, and infrastructure optimisation and also includes e-commerce and marketplace ordering, workforce management, data analytics and augmentation, business intelligence, route optimisation, cash management, task management, shift management, asset track, real-time alerts, cloud communications, and communications infrastructure. GetSwift's offerings are used by public and private sector clients across industries and jurisdictions for their respective logistics, communications, information security, and infrastructure projects and operations.

(b) Customers

GetSwift services primarily the following two client types:

- **Subscription / Pay-as-you-go:** Subscription / Pay-as-you-go customers are typically small and medium-sized businesses with whom interaction is largely conducted online. Some customers may elect to sign an agreement to lock in prices for a period of time. Customer acquisition for small and medium-sized businesses usually occurs through word of mouth and digital advertising; and
- **Enterprise:** Enterprise customers are typically larger national and multinational organisations with multi-site requirements and specific, customised needs. The customer acquisition process and sales-cycle for enterprise clients can range from several months to over a year and can require consistent interaction and coordination with all levels of the client's organisation.

Subject to individual contract terms, clients may be able to terminate their contractual relationships upon notice or unilaterally limit or cease usage of GetSwift's offerings at their discretion, which will have a corresponding impact on the fees paid by such clients.

GetSwift's products and services are used around the world with particular concentration in North America. North America represented the largest area of incremental geographic growth of new customers during the financial year ended 30 June 2020, representing approximately 54.1% of total new customers acquired by GetSwift during that period. In addition to North American concentration, for its financial year ended 30 June 2020, GetSwift reported customer acquisition by region of 18.7% for Asia Pacific, 24.2% for Europe, the Middle East and Africa, and 3.0% for South America.

(c) Business strategy

GetSwift's business strategy has been to offer a series of products and services in the areas of logistics, infrastructure, information security, data management and storage, business intelligence, and e-commerce verticals. GetSwift's objective is to be able to offer these services and solutions to public and private sector clients regardless of geography. Primary areas of focus for GetSwift's growth strategy include continued growth of global market share and the advancement of GetSwift's client offerings in a manner that provides for machine learning and data analytics. GetSwift is also focused on increasing global brand awareness among businesses of all sizes and enterprise customers with business operations that require enhanced optimisation.

5.4 GetSwift Board

The directors of GetSwift (as at the date of this Scheme Booklet) are listed below:

Name	Current position
Stanley Pierre-Louis	Independent Chairman and Independent Non-Executive Director
Bane Hunter	Chief Executive Officer and Executive Director
Joel Macdonald	President, Managing Director and Executive Director
Marc Naidoo	Independent Non-Executive Director
Carl Mogridge	Independent Non-Executive Director

5.5 GetSwift senior management

GetSwift's current senior management comprises the following members:

Name	Current position
Bane Hunter	Chief Executive Officer and Executive Director
Joel Macdonald	President, Managing Director and Executive Director
Robert Bardunias	Chief Operating Officer

5.6 Historical financial information

(a) Basis of preparation

This Section 5.6 sets out summary financial information in relation to GetSwift for the purpose of this Scheme Booklet. The financial information has been extracted from GetSwift's audited financial statements for the financial years ended 30 June 2018, 2019 and 2020.

The historical financial information of GetSwift is presented in an abbreviated form and does not contain all the disclosures, presentations, statements or comparatives that are usually provided in an annual report prepared in accordance with the Corporations Act. GetSwift considers that for the purposes of this Scheme Booklet, the historical financial information presented in an abbreviated form is more meaningful to GetSwift Shareholders. The historical financial information of GetSwift has been prepared in accordance with the recognition and measurement principles contained in the Australian Accounting Standards.

The full financial accounts of GetSwift, including all notes to those accounts, can be found in:

- the GetSwift Appendix 4E and the Financial Report for the year ended 30 June 2020 (released to ASX on 1 September 2020);
- the GetSwift Appendix 4E and the Financial Report for the year ended 30 June 2019 (released to ASX on 28 August 2019); and
- the GetSwift Appendix 4E and the Financial Report for the year ended 30 June 2018 (released to ASX on 31 August 2018).

These documents are available on ASX's website (www.asx.com.au) and GetSwift's website (www.getswift.co).

(b) Historical consolidated statement of profit and loss

	Year ended 30 June 2020 \$'000	Year ended 30 June 2019 \$'000	Year ended 30 June 2018 \$'000
Revenue	24,962	2,140	771
Other income	1,627	1,680	706
	26,589	3,820	1,477
Other gains	1,790	5,184	5,360
Employee benefits expenses	(13,039)	(10,125)	(4,831)
General and administrative expenses	(29,316)	(16,821)	(9,270)
Operating expenses	(15,499)	-	-
Share based payments	(1,691)	(1,552)	(4,859)
Operating loss	(31,166)	(19,494)	(12,123)
Loss before income tax	(31,166)	(19,494)	(12,123)
Income tax expense	(169,140)	-	-
Loss for the period	(31,335)	(19,494)	(12,123)
Other comprehensive income			
Exchange differences on translation	94	(856)	(263)
Total comprehensive loss for the period	(31,241)	(20,350)	(12,386)
Total comprehensive income for the period is attributable to:			
Owners of GetSwift Limited	(31,485)	(20,350)	(12,386)
Non-controlling interests	244	-	-
Total comprehensive loss for the period	(31,241)	(20,350)	(12,386)

(c) Historical consolidated statement of financial position

	30 June 2020 \$'000	30 June 2019 \$'000	30 June 2018 \$'000
ASSETS			
Current assets			
Cash and cash equivalents	33,949	68,809	35,845
Trade and other receivables	15,251	1,318	512
Inventories	2,411	-	-
Other financial asset at amortised cost	-	-	60,876
Other current assets	3,303	300	488
Total current assets	54,914	70,428	97,721
Non-current assets			
Property, plant and equipment	1,917	176	61
Intangible assets	18,887	7,923	22
Deferred tax assets	47	-	-
Other assets	190	114	-
Total non-current assets	21,041	8,213	83
Total assets	75,955	78,641	97,804
LIABILITIES			
Current liabilities			
Trade and other payables	20,889	4,471	4,942
Contract liabilities	446	51	-
Employee benefit obligations	143	77	23
Warranty provisions	401	-	-
Other current liabilities	834	-	-
Total current liabilities	22,713	4,599	4,965
Non-current liabilities			
Deferred tax liabilities	1,560	-	-
Employee benefit obligations	11	11	9
Warranty provisions	803	-	-
Other non-current liabilities	476	-	-
Total non-current liabilities	2,850	11	9
Total liabilities	25,563	4,610	4,974
Net assets	50,392	74,031	92,830
EQUITY			
Share capital	103,840	103,242	103,242
Other reserves	6,241	5,054	4,359
Accumulated losses	(65,892)	(34,265)	(14,771)
Non-controlling interests	6,204	-	-
Total equity	50,392	74,031	92,830

(d) Historical consolidated statement of cash flow

	Year ended 30 June 2020 \$'000	Year ended 30 June 2019 \$'000	Year ended 30 June 2018 \$'000
Cash flows from operating activities			
Receipts from customers (inclusive of GST)	15,188	1,755	728
Payment to suppliers and employees (inclusive of GST)	(41,994)	(28,725)	(9,888)
Income taxes paid	(169)	-	-
R&D tax incentive received	243	159	-
Interest paid	(58)	(1)	(6)
Net cash outflow from operating activities	(26,790)	(26,812)	(9,166)
Cash flows from investing activities			
Payments for financial assets at amortised cost	-	(1,272)	(58,218)
Payments for plant and equipment	(27)	(177)	(88)
Payment for acquisition of business	(8,648)	(6,976)	-
Payments for other assets	(78)	(32)	-
Proceeds from transfer of financial assets at amortised cost	-	66,116	-
Deferred consideration payments	(933)	-	-
Other acquisition payments	(200)	-	-
Interest received	1,166	1,769	479
Net cash outflow from investing activities	(8,720)	59,428	(55,827)
Cash flows from financing activities			
Principal elements of lease payments	(661)	-	-
Financing of LDA facility	(874)	-	-
Net cash inflow (outflow) from financing activities	(1,536)	-	-
Net (decrease) increase in cash and cash equivalents	(37,047)	32,616	17,722
Cash and cash equivalents at the beginning of the period	68,809	35,845	12,684
Effects of exchange rate changes on cash and cash equivalents	2,187	348	5,439
Cash and cash equivalents at end of period	33,949	68,809	35,845

5.7 Update on material changes to GetSwift's financial position

To the knowledge of GetSwift Directors as the last practicable date before this Scheme Booklet, other than as disclosed in this Scheme Booklet or as otherwise disclosed to ASX by GetSwift, the financial position of GetSwift has not materially changed since 30 June 2020, being the date of GetSwift's Financial Report for the year ended 30 June 2020 (released to ASX on 1 September 2020).

GetSwift Shareholders may obtain a copy of GetSwift's Appendix 4E and the Financial Report for the year ended 30 June 2020 (released to ASX on 1 September 2020) from ASX's website (www.asx.com.au), from GetSwift's website (www.getswift.co) or by calling the GetSwift Shareholder Information Line on 1300 163 099 (within Australia) or +61 61 3 9415 4163 (outside Australia), Monday to Friday, between 8.30am and 5.00pm excluding public holidays.

5.8 Capital structure

As at 1 October 2020, GetSwift had the following securities on issue:

Type of security	Number on issue
GetSwift Shares	215,629,796
GetSwift Options	15,142,167

Please refer to Section 10.6 for information about how the GetSwift Options will be treated under the Scheme.

5.9 Substantial holders in GetSwift Shares

As extracted from filings released on ASX, and information provided to GetSwift by its directors, in each case prior to 1 October 2020, the following persons were substantial holders of GetSwift Shares:

Substantial holder	Number of GetSwift Shares	Voting power
Joel Macdonald	51,567,357	23.91%
Bane Hunter	21,531,627	9.99%
Charles Frischer	21,044,041	9.76%
FIL Investment Management (Hong Kong) Limited	18,027,204	8.36%
Clutterbuck Capital Management LLC	11,067,783	5.13%

5.10 Publicly available information about GetSwift

As an ASX listed company and a "disclosing entity" under the Corporations Act, GetSwift is subject to regular reporting and disclosure obligations under the Corporations Act and the ASX Listing Rules. These obligations require GetSwift to notify ASX of information about specified matters and events as they arise for the purposes of ASX making that information available to participants in the market. GetSwift has an obligation under the ASX Listing Rules (subject to some exceptions) to notify ASX immediately upon becoming aware of any information concerning it, which a reasonable person would expect to have a material effect on the price or value of GetSwift Shares.

ASX maintains files containing publicly disclosed information about entities listed on its exchange. Information disclosed to ASX by GetSwift is available at www.asx.com.au.

In addition, GetSwift is required to lodge various documents with ASIC. Copies of documents lodged with ASIC by GetSwift may be obtained from an ASIC office.

GetSwift Shareholders may obtain a copy of GetSwift's audited financial statements for the year ended 30 June 2020 from ASX's website (www.asx.com.au), from GetSwift's website (www.getswift.co) or by calling the GetSwift Shareholder Information Line on 1300 163 099 (within Australia) or +61 3 9415 4163 (outside Australia), Monday to Friday, between 8.30am and 5.00pm excluding public holidays.

6. Profile of Holdco

This Section 6 has been prepared by Holdco. The information concerning Holdco and the intentions, views and opinions contained in this Section 6 are the responsibility of Holdco.

None of GetSwift nor any of its subsidiaries, directors, officers or advisers assume any responsibility for the accuracy or completeness of the Holdco Information.

6.1 Overview of Holdco

Holdco was incorporated on 19 May 2020 in the Province of British Columbia, Canada.

Holdco is a special purpose vehicle that was incorporated for the purposes of:

- holding 100% of the shares in GetSwift post implementation of the Scheme and becoming the new ultimate holding company of the GetSwift Group at that time;
- issuing Holdco Shares to Scheme Shareholders in accordance with the Scheme; and
- if the Scheme becomes Effective, undertaking the listing of Holdco Shares on NEO.

Holdco has not commenced trading or conducted any business, and does not own any assets or liabilities, other than in connection with its incorporation, the entry into transaction documents in connection with the Transaction and the taking of such other actions as are necessary to facilitate the Transaction (including actions in relation to the incurrence of costs, fees and expenses in connection with the Transaction).

The affairs of Holdco are regulated under the Holdco Articles. A full copy of the Holdco Articles may be obtained by calling the GetSwift Shareholder Information Line on 1300 163 099 (within Australia) or +61 3 9415 4163 (outside Australia), Monday to Friday (excluding public holidays), between 8.30am and 5.00pm, or from GetSwift's website at www.getswift.co.

A summary of the key rights and liabilities attaching to Holdco Shares under the Holdco Articles are set out in Section 7.3.

If the Transaction is implemented, Holdco's business will consist entirely of the business of GetSwift, which will become a wholly owned subsidiary of Holdco. Refer to Section 4.1 for a structure diagram showing the ownership of the GetSwift Group following implementation of the Transaction.

6.2 Director profiles

As at the date of this Scheme Booklet, the directors of Holdco are the current GetSwift Directors, namely Stanley Pierre-Louis, Joel Macdonald, Bane Hunter, Marc Naidoo and Carl Mogridge. It is currently intended that these 5 directors will be the directors of Holdco post-implementation of the Transaction. The profiles of these directors are set out below.

Name	Profile
Stanley Pierre-Louis	<p>Mr Pierre-Louis was appointed as a director and Chairman of GetSwift on 31 May 2019. He has over 24 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 President and Chief Executive Officer of the Entertainment Software Association (ESA) in Washington, DC. ESA serves as the voice and advocate for the US video game industry on public policy matters and also owns and operates E3, the world's premier video game trade show.</p> <p>Prior to joining ESA, Mr Pierre-Louis held several roles in the film, television and music sectors, including at Viacom Inc. (now known as ViacomCBS Inc.) in New York, NY and at the Recording Industry Association of America in Washington, DC. Prior to those roles, he served as a law clerk to the Honorable David A. Nelson, a federal judge sitting on the US Court of Appeals for the Sixth Circuit in Cincinnati, Ohio, then as an attorney in private practice.</p> <p>Mr Pierre-Louis received his BA from Clark University in Worcester, Massachusetts. He earned his JD from the University of Chicago Law School in Chicago, Illinois.</p>
Bane Hunter	<p>Mr Hunter was appointed Chief Executive Officer of GetSwift on 26 April 2018 and is a global executive with over 20 years' experience in media, international operations and financial services. Mr Hunter's experience includes acting as Chief Executive Officer of The Loop, Chief Product Officer at A&E Television Networks, Senior Executive Director at Conde Nast, Head of Information Services Program delivery at Foxtel in Sydney and Chief Project Officer at MTV/Viacom in New York. Mr Hunter's other notable senior leadership roles include Board Member of The Blue Chilli Group and Head of Global Growth & Strategy and advisor to a number of other companies. In addition to a Masters of Business Administration, Mr Hunter holds PMP, SPL, ITIL and CSM certifications and is fluent in several languages. Mr Hunter has worked extensively in Australia, the US and Europe, with additional project work in Asia.</p>

Name	Profile
Joel Macdonald	Mr Macdonald is currently the President and Managing Director of GetSwift and was appointed as a director of GetSwift on 6 March 2015. Mr Macdonald is an entrepreneur and ex-professional Australian Football League athlete with extensive commercial experience in product, growth and marketing. Mr Macdonald co-founded one of Australia's first alcohol e-commerce platforms and was also a founder of an on-demand logistics company and hospitality payment platform. Mr Macdonald's other entrepreneurial initiatives include experience managing a US real estate investment company. Mr Macdonald completed a Bachelor of Business degree at Monash University while competing professionally in the Australian Football League for 11 years.
Marc Naidoo	Mr Naidoo was appointed as a director of GetSwift on 2 April 2019. Mr Naidoo is a senior technology executive with global experience in managing IT systems and infrastructures in large geographically diverse companies. He also has experience in governance across large technology groups in senior management positions in Asia Pacific, Europe and Latin America. 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 organisational transformations with a strong focus on the customer and operational stability.
Carl Mogridge	Mr Mogridge was appointed as a director of GetSwift on 29 July 2019. He has over 15 years senior experience in marketing and advertising across a variety of sectors, including insurance, cosmetics and property development. He is currently Director at TPA one of Australia's top advertising agencies. He has previously held national positions with NYSE listed Avon Cosmetics and led many digital and e-commerce transitions across APAC, US and Australian markets. Mr Mogridge brings insights across brand, strategy and customer experience.

6.3 Corporate governance

(a) Overview

Holdco will be committed to developing effective, transparent and accountable corporate governance practices.

As Holdco is a corporation incorporated under the laws of the Province of British Columbia, Canada that will be listed on NEO, the Holdco Board will adopt corporate governance arrangements that reflect the NEO listing standards, Canadian securities laws and other applicable laws of British Columbia, Canada.

Holdco is committed to ensuring that its corporate governance systems comply with statutory and stock exchange requirements.

This Section 6.3 provides an overview of the key corporate governance arrangements, policies and practices that will be adopted by Holdco. The corporate governance documents referred to in this Section 6.3 will be available on Holdco's website at www.getswift.co.

(b) Composition of the Holdco Board

As noted in Section 6.2, it is intended that the Holdco Directors upon implementation of the Scheme will be Stanley Pierre-Louis, Joel Macdonald, Bane Hunter, Marc Naidoo and Carl Mogridge, a majority of whom will be considered independent directors based on the requirements of Canadian securities laws, including National Instrument 52-110. Based on these standards, Bane Hunter and Joel Macdonald will not be considered to be independent directors as a result of their positions as executive officers of Holdco.

The Holdco Directors will be elected by Holdco Shareholders at each annual meeting of shareholders, and all Holdco Directors will hold office for a term expiring at the close of the next annual meeting or until their respective successors are elected or appointed.

(c) Role of the Holdco Board

The Holdco Board will be responsible for supervising the management of the business and affairs of Holdco, including providing guidance and strategic oversight to management. Prior to the listing of the Holdco Shares on NEO, the Board intends to adopt a formal board mandate setting out the responsibilities of the Holdco Board, which will include:

- adopting a strategic planning process;
- identifying risks to the business of Holdco and ensuring that appropriate procedures are in place for risk management;
- mandating a culture of corporate social responsibility, ethics and integrity including satisfying itself as to the integrity of the executive officers of Holdco and that those executive officers create a culture of integrity throughout the organisation;
- providing for succession planning, including the appointment, training and supervision of management;
- monitoring the adequacy of internal controls and management information systems;
- supervising corporate disclosure and communications;

- adopting measures for receiving feedback from stakeholders; and
- adopting key corporate policies designed to ensure that Holdco, its directors, officers and employees comply with all applicable laws, rules and regulations and conduct Holdco's business ethically and with honesty and integrity.

(d) Delegation to management

The day-to-day business of Holdco will be delegated to management and be conducted by management under the direction of the Chief Executive Officer.

(e) Board Committees

The Holdco Board will establish the following committees to assist it in carrying out its responsibilities:

- Audit Committee;
- Compensation Committee;
- Nomination and Corporate Governance Committee; and
- Disclosure Committee.

The Holdco Board may establish other committees from time to time.

Each committee will comply with the independence and other requirements under laws and regulations and will have a charter that outlines its composition and responsibilities.

(1) Audit Committee

The Audit Committee will have oversight responsibility for the integrity and fair presentation of Holdco's financial reporting. The main responsibilities of the Audit Committee will include:

- the quality and integrity of Holdco's financial statements and related information;
- the independence, qualifications and appointment of Holdco's external auditor;
- the monitoring and periodic review of Holdco's corporate disclosure policy, disclosure controls and procedures, internal control over financial reporting and management's responsibility for assessing and reporting on the effectiveness of such controls;
- Holdco's risk management processes; and
- the monitoring, periodic review and compliance oversight of Holdco's policies and codes regarding matters such as business conduct and ethics, whistle blowing and related party transactions.

The Audit Committee will be comprised of Carl Mogridge, Marc Naidoo and Stanley Pierre-Louis, all of whom are independent directors.

(2) Compensation Committee

The Compensation Committee's role is to assist the Holdco Board in:

- reviewing and approving corporate goals and objectives relevant to the Chief Executive Officer and other senior executive officers, evaluating the performance of the Chief Executive Officer and such other senior executive officers in light of those goals and objectives and determining (or making recommendations to the Holdco Board with respect to) the compensation level of the Chief Executive Officer and other senior executive officers based on this evaluation; and
- making recommendations to the Board with respect to officer and director (other than the Chief Executive Officer) compensation, incentive-compensation plans, and equity-based plans.

The Compensation Committee will be composed of entirely independent directors. The Compensation Committee will be comprised of Carl Mogridge, Marc Naidoo and Stanley Pierre-Louis.

(3) Nomination & Corporate Governance Committee

Prior to the listing of the Holdco Shares on NEO, the Holdco Board intends to establish the Nomination & Corporate Governance Committee, which will be tasked with the responsibility of assisting the Holdco Board in fulfilling its responsibilities relating to matters of director nominations process and procedures and developing and maintaining Holdco's corporate governance policies.

The responsibilities of the Nomination & Corporate Governance Committee will include:

- overseeing annual evaluations of the Holdco Board and individual directors;
- determining the qualifications, qualities, skills and other expertise required to be a director of Holdco;
- identifying and screening the recruitment of candidates for appointment to the Holdco Board and making recommendations to the Holdco Board;
- considering any director candidates recommended by Holdco's shareholders under the procedures set out in the BCBCA and the Holdco Articles;
- overseeing Holdco's corporate governance practices and procedures;
- reviewing and discussing with management disclosure of Holdco's corporate governance practices and recommending disclosures to be included in the Holdco management information circular;

- developing and overseeing a Holdco orientation program for new directors and a continuing education program for current directors;
- developing and recommending to the Holdco Board for approval director independence standards and evaluating the independence of each director; and
- monitoring compliance with Holdco's Code of Conduct.

The Nomination and Corporate Governance Committee will be composed of entirely independent directors. The Nomination & Corporate Governance Committee will be comprised of Carl Mogridge, Marc Naidoo and Stanley Pierre-Louis.

(f) Securities trading

The Holdco Board will adopt an insider trading policy that prohibits any person covered by the policy from trading in Holdco securities while in possession of material undisclosed information about Holdco. This policy will prohibit individuals from entering into hedging transactions involving Holdco securities, such as short sales, puts and calls. Certain designated persons, including Holdco executives, consultants and employees, will only be permitted to trade Holdco securities during prescribed trading windows.

(g) Disclosure Obligations

Holdco will be committed to observing its disclosure obligations under the laws of British Columbia, Canada and the listing rules of NEO. Holdco will adopt a disclosure policy to assist Holdco in complying with its continuous disclosure obligations under listing rules of NEO and Canadian securities laws, which will require it to make immediate public disclosure of all information, subject to certain exceptions, relating to the business and affairs of Holdco that would reasonably be expected to result in a significant change to the market price or value of Holdco's securities.

(h) Code of Conduct

The Holdco Board will adopt a written code of business conduct and ethics (**Code of Conduct**) that is expected to apply to all of Holdco's directors, officers, and employees. The Code of Conduct will provide guidelines in relation to conflicts of interest, protection of assets, confidentiality, fair dealing with shareholders, competitors and employees, insider trading, compliance with laws, and reporting any illegal or unethical behaviour.

As part of the Code of Conduct, any person subject to the Code of Conduct will be required to avoid or fully disclose interests or relationships that may give rise to real, potential or the appearance of conflicts of interest.

(i) Access to independent advice

The Holdco Board and its committees may access independent professional advice on matters they deem necessary or appropriate to assist in the discharge of their responsibilities.

6.4 Holdco Incentive Award Plan

Following implementation of the Scheme, Holdco intends to adopt a new equity incentive plan, the Holdco Incentive Award Plan. The purpose of the Holdco Incentive Award Plan is to promote the success and enhance the value of Holdco by linking the individual interests of the members of the Holdco Board, employees and consultants to those of Holdco's shareholders and by providing such individuals with an incentive for outstanding performance to generate superior returns to Holdco shareholders. The Holdco Incentive Award Plan is further intended to provide flexibility to Holdco in its ability to motivate, attract, and retain the services of members of the Holdco Board, employees and consultants upon whose judgment, interest, and special effort the successful conduct of Holdco's operation is largely dependent.

The material terms of the Holdco Incentive Award Plan are as follows:

(a) Eligibility

Employees, directors and consultants of Holdco or its subsidiaries, selected by the Compensation Committee may be invited to participate in the Holdco Incentive Award Plan.

(b) Term

No awards under the Holdco Incentive Award Plan may be granted after the tenth anniversary of the earlier of the date the Holdco Incentive Award Plan was approved by the Holdco Board and the date the Holdco Incentive Award Plan was approved by the shareholders of Holdco, unless it is terminated earlier by the Holdco Board.

(c) Award forms and limitations

The Holdco Incentive Award Plan authorises the award of options, share appreciate rights, restricted share awards, restricted share units, deferred shares, deferred share units, cash based awards, performance shares, dividend equivalents, bonus shares and other share-based awards. Any award agreement governing awards made under the Holdco Incentive Award Plan shall provide that such award (or any portion thereof) shall vest no earlier than the day immediately following, with respect to a particular award, the period of time commencing on the date of such award and ending on the date that is 12 months following the first day of Holdco's financial quarter following the date of such award.

(d) Share reserve

The aggregate number of Holdco Shares that may be issued with respect to awards under the Holdco Incentive Award Plan is 3,600,000 (excluding any Holdco Shares issued pursuant to prior plans). This share reserve was determined with reference to the maximum number of shares that had been reserved under the 2020 omnibus equity compensation plan of GetSwift's wholly-owned US subsidiary, GetSwift, Inc. (the **GSW US Legacy Plan**), and adjusted to take into account the exchange ratio that will apply under the Scheme (being one Holdco Share for every 7 GetSwift Shares). GetSwift adopted the GSW US Legacy Plan in April 2020. However, as of the date of this Scheme Booklet, no awards have been issued pursuant to the GSW US Plan, and no awards will be issued under any legacy equity compensation plan of GetSwift following completion of the Scheme. The Holdco Incentive Award Plan will be the only incentive plan pursuant to which future incentive awards will be made following completion of the Scheme.

The following Holdco Shares will be available for grant under the Holdco Incentive Award Plan:

- shares subject to options or share-based awards that expire, terminate, or cancel for any reason without being exercised;
- shares subject to awards of restricted share, performance-based share awards, or other share-based awards granted under the Holdco Incentive Award Plan that expire, terminate, or cancel for any reason without being exercised; and
- shares subject to awards that are surrendered or cancelled (but not shares surrendered to pay the exercise price or withholding taxes associated with a share option).

(e) Administration

The Holdco Incentive Award Plan will be administered and interpreted by the Compensation Committee. The Compensation Committee will have full authority to grant awards and select eligible individuals to whom awards may be granted, determine the terms of and number of shares to be covered by each award, and make all other determinations necessary or advisable for the administration of the plan. The Compensation Committee may grant awards at such times and subject to such terms and conditions as they may determine. The Holdco Incentive Award Plan also authorises the Compensation Committee to delegate authority to one or more members of the Holdco Board, provided that such directors cannot grant awards to themselves using such delegated authority.

(f) Share options

The Compensation Committee may grant options to acquire Holdco Shares under the Holdco Incentive Award Plan. The maximum term of options granted under the Holdco Incentive Award Plan is 10 years, subject to certain restrictions for "incentive stock options" (within the meaning of Section 422 of the Internal Revenue Code). The exercise price of each share option must be at least equal to the fair market value of Holdco Share on the date of grant. For the purposes of the Holdco Incentive Award Plan, if the Holdco Shares are listed on the NEO, the fair market value is the closing price of the Holdco Shares on the NEO on the previous trading date prior to the date of grant, or such other reasonable pre-determined formula, based on a weighted average trading price or average daily high and low board lot trading prices for a short period of time prior for the Holdco Shares to the date of grant as determined by the Compensation Committee. Upon a participant's termination of service, unless otherwise determined by the Compensation Committee, any unvested share options shall automatically expire.

(g) Share appreciation rights

The Compensation Committee may grant share appreciation rights under the Holdco Incentive Award Plan. Share appreciation rights provide for a payment, or payments, in cash or shares, based upon the difference between the fair market value of Holdco Shares on the date of exercise and the stated exercise price of the share appreciation right. The exercise price of each share option must be at least equal to the fair market value of Holdco Share on the date of grant. For the purposes of the Holdco Incentive Award Plan, if the Holdco Shares are listed on the NEO, the fair market value is the closing price of the Holdco Shares on the NEO on the previous trading date prior to the date of grant, or such other reasonable pre-determined formula, based on a weighted average trading price or average daily high and low board lot trading prices for a short period of time prior for the Holdco Shares to the date of grant as determined by the Compensation Committee. Upon a participant's termination of service, unless otherwise determined by the Compensation Committee, any unvested share appreciation rights shall automatically expire.

(h) Restricted share awards

The Compensation Committee may grant awards of restricted Holdco Shares under the Holdco Incentive Award Plan. The Compensation Committee may determine the number of shares to be awarded, the price (if any) to be paid by the participant, the vesting schedule and rights to acceleration thereof, and all other terms and conditions of the award of restricted Holdco Shares. Unless otherwise provided for by the Compensation Committee, Holders of restricted Holdco Shares shall have all of the rights of a holder of Holdco Shares, including the right to vote such shares and the right to receive, upon vesting of the restricted Holdco Shares, dividends or other distributions paid with respect to the restricted Holdco Shares. Upon a participant's termination of service, unless otherwise determined by the Compensation Committee, any restricted Holdco Shares that were not paid for by the participant shall be surrendered and cancelled and any restricted Holdco Shares that were paid for by the participant may be repurchased by Holdco at a cash price per share equal to the lesser of the fair market value at the date of repurchase and the price paid by the participant.

(i) Restricted share units

The Compensation Committee may grant restricted share units under the Holdco Incentive Award Plan. A restricted share unit is an award of a right to receive Holdco Shares (or the cash equivalent thereof) in such amounts and subject to such terms and conditions as determined by the Compensation Committee. Upon a participant's termination of service, any restricted share units will vest or be forfeited in accordance with the terms and conditions established by the Compensation Committee.

(j) Deferred shares

The Compensation Committee may grant deferred shares under the Holdco Incentive Award Plan. The number of deferred shares shall be determined by the Compensation Committee and may be based on performance criteria or other specific criteria, in each case on a specified date or dates or over any period or periods determined by the Compensation Committee. Unless otherwise provided by the Compensation Committee, a holder of deferred shares shall have no rights as a shareholder with respect to such deferred shares until such time as the award has vested and any other applicable conditions and/or criteria have been satisfied.

(k) Deferred share units

The Compensation Committee may grant deferred share units under the Holdco Incentive Award Plan. The number of shares of deferred share units shall be determined by the Compensation Committee and may be based on performance criteria or other specific criteria, in each case on a specified date or dates or over any period or periods determined by the Compensation Committee. Each deferred share unit shall entitle the holder thereof to receive one Holdco Share on the date the deferred share unit becomes vested or upon a specified settlement date thereafter. Unless otherwise provided by the Compensation Committee, a holder of deferred share units shall have no rights as a shareholder with respect to such deferred share units until such time as the award has vested and any other applicable conditions and/or criteria have been satisfied.

(l) Other cash-based awards

The Compensation Committee may grant cash-based awards in amounts, on such terms and conditions, and subject to vesting conditions determined by the Compensation Committee. Upon a participant's termination of service, any other cash-based awards will vest or be forfeited in accordance with the terms and conditions established by the Compensation Committee.

(m) Performance shares

The Compensation Committee may grant share awards subject to performance vesting conditions under the Holdco Incentive Award Plan. Performance awards may provide for the payment of shares or cash upon attainment of specific performance goals, as determined by the Compensation Committee. The Compensation Committee may, at the time of grant, determine that amounts equal to dividends declared during the performance measurement period with respect to the number of shares covered by an award will be accumulated and paid upon, and subject to, vesting. Upon a participant's termination of service, any performance shares will vest or be forfeited in accordance with the terms and conditions established by the Compensation Committee.

(n) Dividend equivalents

The Compensation Committee may grant, either alone or in tandem with other awards, dividend equivalents under the Holdco Incentive Award Plan. A dividend equivalent is a right to receive the equivalent value (in cash or Holdco Shares) of dividends paid on Holdco Shares. Each dividend equivalent shall be subject to such restrictions and limitations as may be determined by the Compensation Committee. Notwithstanding the foregoing, no dividend equivalents shall be payable with respect to share options or share appreciate rights.

(o) Bonus shares

The Compensation Committee may grant bonus shares, in such amount and upon such terms and at any time and from time to time as shall be determined by the Compensation Committee.

(p) Other share-based awards

The Compensation Committee may grant other awards payable in, valued in whole or in part by reference to, or otherwise based on or related to Holdco Shares, including awards subject to vesting conditions determined by the Compensation Committee, and Holdco Shares awarded which are not subject to any restrictions or conditions, convertible or exchangeable debt securities or other rights convertible or exchangeable into Holdco Shares. Upon a participant's termination of service, any other share-based awards will vest or be forfeited in accordance with the terms and conditions established by the Compensation Committee.

(q) Adjustments in connection with corporate transactions

The existence of, and the awards under, the Holdco Incentive Award Plan shall not affect or restrict in any way the right of the Holdco Board, the Compensation Committee, or Holdco to make or authorise any adjustment, recapitalisation, reorganisation or other change in Holdco's capital structure, any merger or consolidation of the company, or any other corporate act or proceeding. If Holdco effects any merger, consolidation, statutory exchange, spin-off, reorganisation, or other corporate transaction or event in which Holdco's outstanding shares are converted into the right to receive securities or other property, outstanding awards may be adjusted as to the number or kind of securities covered by such award, in a manner deemed appropriate by the Compensation Committee to:

- prevent dilution or enlargement of the rights granted to, or available for, participants under the Holdco Incentive Award Plan;
- facilitate such transactions or events; or
- give effect to such changes in applicable law or applicable accounting standards.

Unless the awards are assumed or replaced by the surviving company, a change in control (as defined in the Holdco Incentive Award Plan) will result in all unvested awards becoming fully vested.

(r) Additional provisions

Subject to applicable law (including the rules of the NEO), the Holdco Board (other than conflicted directors) may at any time, and from time to time, amend in whole or in part any or all provisions of the Holdco Incentive Award Plan, or suspend or terminate it entirely, retroactively, or otherwise. However, the rights of a participant with respect to awards granted prior to an amendment may not be materially and adversely affected without the consent of the participant. No amendment may be made that would increase the aggregate number of Holdco Shares that may be issued under the Holdco Incentive Award Plan, decrease the exercise price of any share option or stock appreciation right, or make certain amendments to the Holdco Incentive Award Plan, without approval of the shareholders of Holdco.

Awards granted under the Holdco Incentive Award Plan may not be transferred in any manner.

6.5 Holdco's post-implementation intentions for GetSwift

(a) Introduction

This Section 6.5 sets out the current intentions of Holdco in relation to:

- the continuation of the business of GetSwift;
 - any major changes to be made to the business of GetSwift, including any redeployment of the fixed assets of GetSwift; and
 - the future employment of the present employees of GetSwift,
- if the Scheme is implemented.

The intention and statements of future conduct set out in this Section 6.5 must be read as being subject to the law (including the Corporations Act) and the ASX Listing Rules as well as the legal obligations of GetSwift Directors and the Holdco Directors at the time.

(b) Removal from ASX

Holdco currently intends for GetSwift to be removed from the official list of ASX after the implementation of the Scheme and subsequently converted into a proprietary company limited by shares.

(c) Other listings

The GetSwift Shares are included into trading in Germany on the Frankfurt Stock Exchange on the Open Market segment "Quotation Board" under the symbol "G5T" and in the US on the OTC Pink Open Market operated by OTC Markets Group under the symbol "GSWTF", in each case without the consent of GetSwift. As at the date of this Scheme Booklet, Holdco intends to make an application to seek the listing of the Holdco Shares on the OTCQB Venture Market but has not determined whether to pursue any listing on the Frankfurt Stock Exchange. Accordingly, there can be no assurance that any such additional listings will be obtained, and even if obtained, that an active and liquid market for the Holdco Shares will develop or be maintained on any other trading facilities.

(d) Board composition

It is currently intended that the directors of GetSwift post implementation of the Scheme will be Stanley Pierre-Louis, Joel Macdonald, Bane Hunter, Marc Naidoo and Carl Mogridge. See Section 6.2 for profiles of these directors.

(e) Head office

Holdco currently intends for GetSwift to maintain its head office in New York City, New York in the US following the implementation of the Scheme.

(f) Business, operations and assets

Holdco currently intends that the business of the GetSwift Group will be conducted in the same manner as at the date of this Scheme Booklet. Holdco does not intend to make any material changes to the business of the GetSwift Group as a result of or immediately following implementation of the Transaction.

Holdco intends to continue to operate the business of GetSwift under its current name.

Holdco may undertake a review of GetSwift and its business, operations and assets following implementation of the Transaction to determine how to best operate and further develop and grow the business and operations of the company. Decisions regarding future business operations will be made following completion of that review and in light of circumstances at the relevant time. Additionally, future economic, market and business conditions may cause Holdco to make changes it considers necessary and in the interests of its shareholders.

(g) Dividend policy

Holdco currently intends to retain any future earnings and other cash resources to fund the development and growth of its business and does not currently anticipate paying dividends in the immediate or foreseeable future. However, there are no restrictions that prevent Holdco from paying dividends on its common shares, subject to compliance with the requirements of the BCBCA, and any determination to pay dividends in the future will be at the discretion of the Holdco Board.

(h) Employees

Holdco currently intends to retain all of GetSwift's current employees, including the existing senior management team, following implementation of the Scheme, some of whom may be employed by Holdco if the Scheme is implemented. In addition, it is intended that Robert Bardunias, the Chief Operating Officer of GetSwift, will act as the Chief Financial Officer of Holdco.

(i) Changes to GetSwift's constitution

Consistent with its current intention to convert GetSwift into a proprietary company limited by shares, Holdco intends to replace GetSwift's existing constitution with a constitution appropriate for a proprietary company limited by shares following implementation of the Scheme.

(j) Other intentions

Other than set out in this Section 6.5, it is Holdco's intention to the extent possible:

- to continue the business of GetSwift;
- not to make any major changes to the business of GetSwift nor to redeploy or transfer any of GetSwift's assets, other than the movement of cash amongst subsidiaries in the ordinary course of business for purposes such as working capital and projects; and
- to continue the employment of GetSwift's present employees.

6.6 Amendments to the LDA Agreement

On 7 March 2020, GetSwift entered into a put option agreement (**LDA Agreement**) with LDA Capital Limited (**LDA**) and LDA Capital, LLC (**LDA LLC**). Pursuant to the LDA Agreement, GetSwift could, at any time during a 3-year commitment period require LDA to subscribe for GetSwift Shares having a total issue price not exceeding US\$45 million, subject to GetSwift satisfying certain conditions in the LDA Agreement.

The LDA Agreement provides GetSwift (and, following implementation of the Scheme, is expected to provide Holdco) with access to committed equity capital in the event GetSwift (or Holdco, as the case may be) requires capital for use in its business (including for working capital purposes).

In the context of a re-domiciliation of GetSwift, the terms of the LDA Agreement require the parties thereto to amend and/or novate the LDA Agreement pursuant to its terms to add any successor entity as a party in place of GetSwift and to update the conditions applicable to drawdowns made under the LDA Agreement to reflect the re-domiciliation of GetSwift to the new jurisdiction and the listing of the GetSwift Shares (or successor entity shares) on the new market.

The Scheme is a transaction that would require GetSwift, LDA, and LDA LLC to novate the LDA Agreement pursuant to its terms (as amended or novated, the **Amended LDA Agreement**) to add Holdco as a party in place of GetSwift and to update the conditions applicable to drawdowns made under the LDA Agreement to reflect the re-domiciliation of GetSwift to Canada and the listing of the Holdco Shares on NEO. As of the date of this Scheme Booklet, the parties have not entered into the Amended LDA Agreement. GetSwift and Holdco intend to enter into the Amended LDA Agreement with LDA and LDA LLC prior to implementation of the Scheme, with the agreement becoming effective immediately following the listing of the Holdco Shares on NEO. As and from the effective date of the Amended LDA Agreement, GetSwift would be released and forever discharged from any obligations and liabilities under the Amended LDA Agreement.

It is anticipated that under the Amended LDA Agreement, LDA's obligations to subscribe for Holdco Shares will contain conditions similar to the LDA Agreement such as the satisfaction or waiver by LDA of certain conditions in respect of each capital call notice issued pursuant to the Amended LDA Agreement on or before the applicable closing date, which include, but are not limited to:

- Holdco Shares remaining listed on NEO;

- the volume weighted average price of Holdco Shares on NEO on the trading day before the applicable capital call being equal to or higher than the minimum price per Holdco Share that Holdco nominates in a capital call notice (**Minimum Acceptable Price**);
- LDA entering into a share lending agreement with a holder (**Share Lender**) of outstanding Holdco Shares;
- the Share Lender having lent and delivered to LDA such number of Holdco Shares which is no less than the number of Holdco Shares specified in the applicable capital call notice; and
- Holdco having obtained all authorisations required to issue a capital call notice and complete the transactions contemplated thereby.

6.7 Capital structure

(a) Current capital structure of Holdco

As at the date of this Scheme Booklet, Carl Mogridge directly owns 100% of the issued and outstanding shares in Holdco, being one preferred share. That one preferred share was acquired by Mr Mogridge for an issue price of C\$10.00 pursuant to a subscription agreement dated 19 May 2020 between Holdco and Mr Mogridge and will be redeemed by Holdco upon implementation of the Scheme at a redemption price of C\$10.00.

(b) Share capital structure on the Implementation Date

If the Scheme is implemented, GetSwift Shareholders will be entitled to receive the Scheme Consideration, being one Holdco Share for every 7 GetSwift Shares they hold on the Scheme Record Date. A summary of the rights and liabilities attaching to Holdco Shares is contained in Section 7.3.

(c) Other securities

No other securities in Holdco have been issued or agreed to be issued other than in accordance with the terms of the Scheme, the LDA Agreement (and ultimately the Amended LDA Agreement), or pursuant to the arrangements described in Section 10.6.

7. Information on the Holdco Shares

7.1 Introduction

If the Transaction is implemented, the Scheme Shareholders will be issued Holdco Shares by Holdco, which is a corporation incorporated in British Columbia, Canada and which has applied to have the Holdco Shares listed on NEO.

This Section 7 sets out information about the Holdco Shares, including:

- a summary of the rights attaching to Holdco Shares; and
- an overview of the implications of Holdco being a corporation incorporated in British Columbia, Canada.

GetSwift Shareholders should carefully read this Scheme Booklet in its entirety and specifically consider the information in this Section 7 and the risks related to Holdco Shares.

7.2 Listing of Holdco on NEO

As at the date of this Scheme Booklet, NEO has conditionally approved the listing of Holdco Shares. Listing is subject to Holdco fulfilling all of the listing requirements of NEO, including minimum distribution requirements, the implementation of the Scheme, the filing of Holdco's final prospectus in Canada, the BCSC issuing a receipt for Holdco's final prospectus, and NEO being satisfied by various other information that it has requested be provided to it in connection with the Transaction. As at the date of this Scheme Booklet, this conditional approval remains subject to various conditions, other than those that are customary and procedural in nature, that will need to be satisfied (or waived) prior to 8.00am on the Second Court Date in order to satisfy the NEO Listing Approval Condition.

7.3 Rights and liabilities attaching to Holdco Shares

The authorised capital of Holdco consists of an unlimited number of Holdco Shares (Common shares) and an unlimited number of Preferred shares, all without par value.

The rights attaching to the Holdco Shares arise from the Holdco Articles, the BCBCA and generally applicable Canadian laws. You should read this summary in conjunction with Section 7.4 and the information set out in Annexure A.

A full copy of the Holdco Articles may be obtained by calling the GetSwift Shareholder Information Line on 1300 163 099 (within Australia) or +61 3 9415 4163 (outside Australia), Monday to Friday (excluding public holidays), between 8.30am and 5.00pm (Sydney time), or from GetSwift's website at www.getswift.co.

Topic	Overview
Issue and ranking	The Holdco Shares and Holdco Preferred shares may be issued at any time and the Preferred shares may be issued in one or more series, each series to consist of such number of shares (which may be unlimited) as determined by the board of directors. Holdco Preferred shares of each series shall be entitled to preference over the Holdco Shares and any other shares ranking junior to Holdco Preferred shares with respect to priority in the distribution of assets on winding up or dissolution, but do not have a preference right to dividends.
Variation of class rights	Variation of the rights, privileges, restrictions and conditions attaching to issued Holdco Shares or issued Preferred shares must be approved by a special resolution of the shareholders of the respective class. If the changes to special rights or restrictions of one class of shares prejudice or interfere with the rights of another class, the class experiencing the prejudice or interference must also consent by special resolution voting as a separate class. A special resolution requires approval of at least two thirds of the votes cast by shareholders entitled to vote.
Dividends	The Holdco Shares and the Preferred shares are entitled to receive dividends as and if declared by the board of directors. The Preferred shares do not have a preference or priority right to receive dividends, nor a right to mandatory dividends.
Directors	<p>The Holdco board of directors must be composed of not fewer than three directors, at least two of whom must not be officers or employees of Holdco or an affiliate of Holdco. Each director is to be elected at the annual meeting of Holdco shareholders by a majority of the votes cast in respect to that election.</p> <p>Of the total number of directors of Holdco, at least two must not be officers or employees and qualify as an independent director as defined in National Instrument 52-110 in order to satisfy the independence requirements for Holdco's audit committee, nomination & corporate governance committee, and compensation committee, pursuant to National Instrument 52-110 and National Instrument 58-101, as applicable.</p> <p>Pursuant to Section 10.02(1) of the NEO Manual, the Holdco board of directors must include at least two independent directors or, when the board consists of six or more directors, at least one-third must be independent.</p>

Topic	Overview
General meetings	The holders of Holdco Shares, and the holders of Preferred shares, are entitled to receive notice of and to attend all annual and special meetings of the shareholders of Holdco. Holdco must, with certain but limited exceptions, call and hold an annual general meeting of shareholders once each calendar year.
Quorum	<p>The quorum for a shareholder meeting of Holdco is one or more persons who are, or who represent by proxy, one or more shareholders who, in the aggregate, hold at least 10% of the issued shares of Holdco entitled to be voted at the meeting.</p> <p>If a quorum is not present within 30 minutes of the opening of a general meeting, the meeting stands adjourned to the same day in the next week at the same time and place.</p>
Voting	<p>Unless otherwise required by the BCBCA or specified in the Holdco Articles, a matter submitted to meetings of Holdco shareholders is decided by the majority of votes cast on the matter. In case of an equality of votes, the chair of the meeting will not be entitled to a second or casting vote.</p> <p>The holders of Holdco Preferred shares and the Holdco Shares shall be entitled to receive notice of and to attend all meetings of shareholders of Holdco and to vote thereat, except meetings at which only holders of a specified class of shares or specified series of shares are entitled to vote. On a vote by ballot, a holder of a Holdco Share or a Holdco Preferred share has one vote in respect of each such share held.</p>
Winding up	With respect to payment of declared but unpaid dividends and priority in the distribution of assets in the event of the liquidation, dissolution or winding up of Holdco, whether voluntary or involuntary, or any other distribution of the assets of Holdco among its shareholders for the purpose of winding up its affairs, the Preferred shares of each series shall be entitled to preference over the Common shares and any other shares ranking junior to the Preferred shares.
Transfer of shares	While Holdco is a private company (not listed on the NEO), no share may be sold, transferred or otherwise disposed of without the consent of the directors and the directors are not required to give any reason for refusing to consent to any such sale, transfer or other disposition. When Holdco is a public company (listed on NEO and a reporting issuer under Canadian securities laws) transfer of the Holdco shares or the Preferred shares will be subject to the NEO Rules and Canadian securities laws.
Future increases of capital	Under the BCBCA and the Holdco Articles, shares of Holdco, including the Holdco Shares and Holdco Preferred shares, may be issued at the times, to the persons, and for the consideration, that the Holdco board of directors determines. The Holdco Articles authorise the Holdco board of directors to determine the number (which may be unlimited) of shares in each series of Holdco Preferred shares and the designation, rights and restrictions attaching to the shares of each such series.
Redemption or repurchase of Holdco Shares	Holdco does not have the right to unilaterally redeem or repurchase any of the Holdco Shares. Pursuant to the Holdco Articles, Holdco may, upon giving notice, redeem any outstanding Holdco Preferred shares on the payment of the amount of capital paid up thereon together with all then declared and unpaid dividends.
Pro rata offer of preferred shares	The Holdco Articles do not require any offer of Preferred shares or Holdco Shares to be made pro-rata to existing shareholders. The BCBCA does not impose pre-emptive or pro-rata rights, and Holdco has not adopted any.

7.4 Comparison of key aspects of Australian and Canadian shareholder rights and corporate laws

GetSwift is a public company incorporated in Victoria, Australia and governed by GetSwift's constitution and Australian law. GetSwift Shares are quoted on ASX.

Holdco is a corporation incorporated in British Columbia, Canada. Holdco intends to list the Holdco Shares on NEO.

If the Scheme is implemented and Holdco is listed on NEO, the rights of Holdco Shareholders in respect of Holdco Shares will be primarily governed by Canadian law and the Holdco Articles. As a company listed on NEO, Holdco will also be subject to the NEO listing standards.

Upon its delisting from ASX, GetSwift will cease to be subject to the ASX Listing Rules.

A comparison of key shareholder rights and some of the material provisions of Australian law and Canadian law as they relate to GetSwift and Holdco is set out in Annexure A, along with a description of certain securities laws and stock exchange rules where applicable.

References to Australian law where they appear in this Section 7.4 and Annexure A are references to the Corporations Act, ASX Listing Rules, ASX Settlement Operating Rules and Australian common law, as applicable. References to Canadian law where they appear in this Section 7.4 are references to the laws of the Province of British Columbia, Canada, the BCBCA, the Securities Act (British Columbia) and all other applicable federal laws of Canada that apply in British Columbia, as well as the listing rules of NEO.

Since the terms of the Holdco Articles and Canadian law are more detailed than the general information provided in Annexure A, you should rely on the actual provisions of those documents.

The comparison in Annexure A is not an exhaustive statement of all relevant laws, rules and regulations and is intended as a general guide only. You should read it in conjunction with Section 7.3 and seek your own professional legal advice if you require further information.

8. Risks

8.1 Introduction

The Scheme presents a number of potential risks that GetSwift Shareholders should consider when deciding how to vote on the Scheme.

Many of these are risks to which GetSwift and, therefore, GetSwift Shareholders are already currently exposed, while others arise as a result of the Transaction.

This Section 8 outlines the risk factors which may be relevant to your decision whether to vote in favour of the Scheme. In order to facilitate the understanding of the risks described below, the risks have been categorised as:

- risks relating to the business and operations of GetSwift, including your current investment in GetSwift Shares (see Sections 8.2 and 8.3);
- risks that are specific to an investment in Holdco (see Section 8.4); and
- risks that relate to the Transaction (see Section 8.5).

The outline of risks in this Section 8 is a summary only and should not be considered exhaustive. This Section 8 does not purport to list every risk that may be associated with an investment in GetSwift now or in the future or that may be associated with the Scheme being implemented. The assessment is based on the knowledge of the GetSwift Directors as at the date of this Scheme Booklet, but there is no guarantee or assurance that the importance of different risks will not change or other risks will not emerge.

These risk factors do not take into account the individual investment objectives, financial situation, position or particular needs of GetSwift Shareholders. Before deciding how to vote in relation to the Scheme, you should have a sufficient understanding of these matters having regard to your own individual risk profile, portfolio strategy, investment objectives, financial circumstances and taxation position.

You should carefully consider the risk factors discussed in this Section 8, as well as the other information contained in this Scheme Booklet before voting on the Scheme.

8.2 General risks

GetSwift Shares carry no guarantee in respect of profitability, dividends, return of capital or the price at which they may trade on ASX. If the Scheme does not become Effective, the market price of GetSwift Shares and future distributions made to GetSwift Shareholders will be influenced by a number of factors beyond the control of the GetSwift Directors and management, including:

- the impact of health epidemics, pandemics and other outbreaks of communicable diseases (including but not limited to COVID-19), including on health of the workforce, the industry, customers, supply chains and travel restrictions;
- changes in general economic conditions, in Australia and internationally, including economic growth, interest rates, exchange rates, inflation rates, employment levels and consumer demand;
- changes in investor sentiment and overall performance of the Australian and international stock markets;
- changes in government fiscal, monetary, regulatory and foreign policies and changes to political or judicial policies or conditions (including the impact of referendums in relevant jurisdictions);
- changes in accounting or financial reporting standards which affect the financial performance and position reported by GetSwift; and
- natural disasters and catastrophes, whether on a global, regional or local scale.

8.3 Specific risks relating to GetSwift's business

(a) GetSwift has a limited operating history and a business strategy that is at a relatively early stage of operation, which makes it difficult to evaluate GetSwift's business and future prospects

GetSwift has a limited operating history and, accordingly, is subject to many risks common to such companies, including under-capitalisation, cash shortages, limitations with respect to personnel, financial and other resources and lack of revenues. There can be no assurance that GetSwift will be able to generate or increase revenues from its current strategy or avoid losses in any future period. You should consider GetSwift's business and prospects in light of the risks and difficulties it faces given its early stage of operations.

(b) If GetSwift fails to continue to develop new products and services and maintain a certain level of client and partners support, its brand and reputation could be harmed

The retention and growth by GetSwift of its client base will be dependent on the successful development of new products and services and bringing such products and services to market in time to be effectively commercialised. Building its brand and reputation among its existing and potential clients will depend largely on its ability to provide its clients with better and more innovative products and services. To remain competitive, GetSwift may need to expend significant amounts of capital in order to successfully develop and generate revenues from new products and services and enhancements to its existing client offerings. Delay in the introduction of such products and services or the inability to access adequate funding sources to execute its business strategy may adversely impact GetSwift's brand and reputation. In addition, consumer complaints or negative publicity about GetSwift's products or services, especially on social media platforms, could harm GetSwift's or its clients' reputation and diminish client use of GetSwift's products and services and the trust clients place in GetSwift.

GetSwift's brand will also depend in part on effective support to its clients and partners, which may require increased investment in, and training of, support personnel. Failure to provide effective and timely client support could negatively affect GetSwift's reputation among its clients and partners and adversely affect its business and prospects.

(c) The market for technology solutions in the 'Software-as-a-Service' industry, the business optimisation industry, the information security industry, the communications infrastructure industry and the last mile delivery industry are rapidly evolving, highly competitive, and by their nature involve exposure to the industries of clients and customers. Competitors may develop similar products and may have greater resources and if GetSwift does not compete effectively its business could be adversely affected

GetSwift's ability to compete depends on many factors within and beyond its control, including:

- attracting new clients and engaging with existing clients;
- prospective clients' belief that GetSwift's platform and services will provide a valuable benefit;
- the loyalty of and GetSwift's relationship with its clients and such clients' willingness to share data and other information with GetSwift;
- the scope, features and price of GetSwift's product and service offerings; and
- the level of product and service innovation.

There is a risk that existing or new competitors could compete more effectively and gain market share through product and service innovation, price discounting or aggressive marketing campaigns. Competition may also come from providers of complementary products or services offering products similar to those of GetSwift, as well as from proprietary products and services developed internally by existing and prospective clients. In addition, GetSwift could lose clients and its prospects for obtaining additional clients could be materially impaired if it fails to adapt to technological and regulatory changes or client expectations at the same rate as its competitors.

Some of GetSwift's current competitors have, and potential competitors may have, longer operating histories, greater financial, technical, research and development, sales and marketing, and other resources, and greater name recognition. These factors may allow its competitors to derive greater revenue and profits from their existing client bases, acquire clients at lower costs or respond more quickly than GetSwift can to new or emerging technologies and changes in technology for the industries and markets in which GetSwift operates.

GetSwift's failure to maintain adequate research and development resources or to compete effectively with the research and development programs of its competitors would give an advantage to such competitors and may harm GetSwift's business, results of operations, financial condition and prospects.

(d) GetSwift's failure to protect its intellectual property rights and proprietary information could harm its business

GetSwift's business is heavily dependent on its ability to maintain its rights to the intellectual property in its products and platform. GetSwift relies on laws relating to trade secrets, copyright (including in or relating to its software products) and trademarks to assist in protecting its proprietary rights. However, there is a risk that unauthorised use or copying of GetSwift's data, technology or trademarks may occur. Monitoring unauthorised use of GetSwift's intellectual property is difficult and may require significant resources. GetSwift may be unable to detect unauthorised use of its intellectual property rights.

In addition, there may be a risk that the validity, ownership or use of intellectual property relating to GetSwift's business is challenged by third parties.

GetSwift may be required to incur significant costs and expenses in protecting its intellectual property rights or defending claims by third parties for infringement of intellectual property rights. If GetSwift is not successful in any such litigation or claims, it may be required to pay damages and costs to third parties. In addition, if any such claims result in GetSwift being unable to continue to use any of its key intellectual property, and it is unable to find a cost-effective alternative, then this may materially adversely impact GetSwift's reputation, business, operations, financial performance and prospects. Moreover, whether or not litigation is successful, GetSwift's involvement in litigation could result in significant cost and expense to GetSwift and cause a distraction to management.

There is also the risk that if GetSwift develops new intellectual property in the future, it may not be able to obtain adequate legal protection for such intellectual property. Competitors may also be able to independently develop intellectual property and technologies similar to that of GetSwift, without infringing any of its intellectual property or other proprietary rights. This may adversely impact GetSwift's competitiveness, revenue, financial performance and prospects.

(e) GetSwift depends on its management team and other qualified personnel, and it needs to hire and retain additional qualified personnel to grow and manage its business and to effectively manage succession. If it fails to attract, integrate, and retain such personnel, its business could be harmed

The success of GetSwift, including its ability to effectively execute its business strategy, depends to a significant extent on its key personnel, in particular the key management personnel described in Section 5.5. These individuals have extensive experience in, and knowledge of, the industry in which GetSwift operates.

Loss of key personnel or changes that adversely affect GetSwift's ability to retain key personnel or an inability to promptly identify and recruit a suitable successor to a key role could materially impact GetSwift's business, operational performance and financial results.

GetSwift may need to hire and retain additional qualified personnel to manage and grow its business. Competition for key personnel is strong, and GetSwift cannot be sure that it will be able to attract and retain a sufficient number of qualified personnel in the future, or that the compensation costs of doing so will not adversely affect its operating results.

On 22 February 2019, ASIC commenced civil penalty proceedings against GetSwift, Mr Bane Hunter, Chief Executive Officer and an Executive Director of GetSwift and Holdco, and Mr Joel Macdonald, President, Managing Director and an Executive Director of GetSwift and Holdco, pursuant to which it seeks penalties against GetSwift in relation to alleged continuous disclosure contraventions and against Mr Hunter and Mr Macdonald in relation to alleged continuous disclosure contraventions and breach of directors' duties. If the ASIC Proceedings result in adverse findings or orders or settlement outcomes against either Mr Hunter or Mr Macdonald, it is possible that the consequential effects could similarly have a material adverse impact on Mr Hunter's or Mr Macdonald's (as the case may be) ability to continue to serve GetSwift and Holdco in their current capacities.

NEO has indicated that, if the disqualification orders sought by ASIC against Mr Hunter and Mr Macdonald in the ASIC litigation are secured, that may present a concern for NEO regarding their suitability to continue as directors or officers of Holdco. However, NEO has advised the Company that at present, it is satisfied that the ASIC litigation is adequately disclosed in Holdco's draft preliminary prospectus (provided to NEO in connection with Holdco's listing application) and does not in and of itself present a suitability concern. NEO has further advised that Mr Hunter and Mr Macdonald will be accepted as directors and officers of Holdco, subject to clearing any customary international background checks, but not subject to any other condition or other requirement.

The BCSC will be the principal regulatory body responsible for Holdco's status as a reporting issuer in Canada. It is expected that the BCSC will consider the results of the ASIC Proceedings when the outcome is known. Under the Securities Act (British Columbia), the BCSC has broad powers to make orders in the public interest. If there is an adverse finding in the ASIC Proceedings, the BCSC has the power to require a hearing under s 161 of the Securities Act (British Columbia) and the power to make orders including requiring Mr Hunter and Mr Macdonald to cease being directors or officers or otherwise involved in the management of Holdco.

Mr Hunter and Mr Macdonald each possess substantial skills and experience in relation to GetSwift's business, which may be difficult to replace quickly and in such circumstances could have a material adverse effect on GetSwift's business plan and strategy. Holdco will undertake to inform the BCSC of any material changes or updates with respect to the civil proceedings that occur from time to time following the receipt for a prospectus of Holdco from the BCSC. In addition, Mr Hunter and Mr Macdonald have each proposed to undertake to complete a course offered by Simon Fraser University and supported by the BCSC with respect to the financing, governance, and compliance responsibilities of public companies within six months of the receipt for a prospectus of Holdco. Mr Hunter and Mr Macdonald completed such course entitled *Public Companies Financing, Governance and Compliance* on 25 September 2020. Holdco will ensure that the prospectus of Holdco will include, in the risk factors and in the legal proceedings section, disclosure of Holdco's proposed undertaking to keep the BCSC apprised of updates in the civil proceedings and the proposed undertaking by Mr Hunter and Mr Macdonald to complete the governance course referred to above. Refer to Section 10.7 for further information on material disputes and litigation to which the GetSwift Group, Mr Hunter and Mr Macdonald are currently a party.

(f) Future acquisitions, strategic investments, partnerships or alliances could be difficult to identify and integrate, divert the attention of key management personnel, disrupt GetSwift's business, dilute shareholder value and harm its results of operations and financial condition

GetSwift has in the past acquired, and may in the future seek to acquire or invest in, businesses, products or technologies that GetSwift believes could complement or expand its current client offerings, enhance its technical capabilities or otherwise offer growth opportunities. The pursuit of potential acquisitions may divert the attention of management and cause GetSwift to incur various expenses in identifying, investigating and pursuing suitable acquisitions, whether or not they are consummated. The risks GetSwift faces in connection with such acquisitions include:

- encountering difficulties or unforeseen expenditures in integrating the business, technologies, products, personnel or operations of a company that GetSwift acquires;

- an acquisition that disrupts GetSwift's ongoing business, diverts resources, increases expenses and distracts management;
- vendor disputes concerning the terms of any acquisition;
- GetSwift's use of cash to pay for acquisitions, which would limit other potential uses for its cash;
- if GetSwift incurs debt to fund an acquisition, such debt may subject it to material restrictions on its ability to conduct its business; and
- if GetSwift issues a significant amount of equity securities in connection with acquisitions, existing shareholders may be diluted and earnings per share may decrease.

The occurrence of any of these risks could have an adverse effect on GetSwift's business, result of operations, financial condition or prospects.

(g) Investors in GetSwift may have their investment in GetSwift diluted through the introduction of new investors. GetSwift may not be able to raise additional capital on acceptable terms or at all

The operation of GetSwift's facilities and business are capital intensive. In order to execute its anticipated growth strategy, GetSwift may need to raise additional equity and/or debt funding to support its ongoing operations, to undertake capital expenditures or to undertake acquisitions or other business combination transactions.

GetSwift may not be able to obtain additional debt or equity financing on favourable terms when required, or at all. If GetSwift needs additional capital and cannot raise it on acceptable terms, or at all, its ability to implement its growth strategy could be limited and it may have a material adverse effect on GetSwift's financial condition, future profitability and prospects. GetSwift may require additional financing to fund its operations to the point where it is generating positive cash flows.

If additional funds are raised through further issuances of equity or convertible debt securities, existing shareholders could suffer significant dilution, and any new equity securities issued could have rights, preferences and privileges superior to those of holders of GetSwift Shares. Any debt financing secured in the future could involve restrictive covenants relating to capital raising activities and other financial and operational matters, which may make it more difficult for GetSwift to obtain additional capital and to pursue business opportunities, including potential acquisitions.

GetSwift may also seek to introduce investors for strategic reasons to advance its business strategy. The introduction of strategic investors may also have the effect of diluting the interests of GetSwift Shareholders.

(h) GetSwift relies on services and software from other parties. Defects in or the loss of access to software or services from third parties could increase GetSwift's costs and adversely affect its business

GetSwift relies on technologies and services from third parties to operate critical functions of its business, including hardware, software, telecommunications and other information technology (IT). GetSwift's business might be disrupted if any of the third-party software or services it utilises, or functional equivalents thereof, were unavailable due to extended outages or interruptions or because they are no longer available on commercially reasonable terms or prices. In each case, GetSwift might be required to either seek licences to software or services from other parties and redesign its products to function with such software or services or develop these components itself, which would result in increased costs and could result in delays in its release of new product offerings. GetSwift might be forced to limit the features available in its products. Furthermore, the network's operation might be disrupted or terminated. These disruptions, delays and feature limitations, if they occur, might materially harm GetSwift's business, results of operations, financial condition and prospects.

GetSwift is dependent on third party applications that may prevent it from updating its current products or uploading new products in a timely manner. In addition, GetSwift's products will need to operate with servers, mobile devices and software applications predominantly through the use of protocols, many of which are created and maintained by third parties. GetSwift therefore will depend on the operability of GetSwift's products with such third party services, mobile devices and mobile operating systems, as well as cloud-enabled hardware, software, networking, browsers, database technologies and protocols that it does not control. Any changes in such technologies that degrade the functionality of GetSwift's products or give preferential treatment to competitive services could adversely affect adoption and usage of its platform.

GetSwift also relies on third-party computer systems, broadband and other communications systems and service providers in connection with providing access to its platform generally. Any interruptions, outages or delays in GetSwift's systems and infrastructure, its business and/or third parties, or deterioration in the performance of these systems and infrastructure, could impair its ability to provide access to its network. Fire, flood, power loss, telecommunications failure, hurricanes, tornadoes, earthquakes, tsunamis, other natural disasters, acts of war or terrorism and similar events or disruptions may damage or interrupt computer, broadband or other communications systems and infrastructure at any time. Any of these events could cause system interruption, delays and loss of critical data, and could prevent GetSwift from providing access to its network. While GetSwift has backup systems for certain aspects of its operations, disaster recovery planning by its nature cannot be sufficient for all eventualities. If any of these events were to occur, it could harm GetSwift's business, results of operations, financial condition and prospects.

GetSwift may experience interruptions, delays and outages in service and availability from time to time as a result of problems with its third-party IT providers' infrastructure. Lack of availability of this infrastructure could be due to a number of potential causes including technical failures, natural disasters, fraud or security attacks that GetSwift cannot predict or prevent. If GetSwift's security, or that of any of these third-party IT providers, is compromised, GetSwift's network is unavailable or its clients are unable to use GetSwift's platform within a reasonable amount of time or at all, then its business, results of operations, financial condition and prospects could be adversely affected. In some instances, GetSwift may not be able to identify the cause or causes of these performance problems within a period of time acceptable to its clients. It is possible that GetSwift's clients and potential clients would hold it accountable for any breach of security affecting a third-party IT provider's infrastructure and GetSwift may incur significant liability from those clients and from third parties with respect to any breach affecting these systems. GetSwift may not be able to recover a material portion of its liabilities to its clients and third parties from a third-party IT provider. Any of the above circumstances or events may harm GetSwift's business, results of operations, financial condition and prospects.

(i) GetSwift experiences any data loss, data corruption or data security breaches, its business could be adversely affected

GetSwift provides its products through its technology platform. GetSwift products involve the storage and transmission of its clients' confidential and proprietary information, including confidential business information, information regarding their customers, and other confidential information. Additionally, GetSwift and its service providers maintain GetSwift's own sensitive and confidential information.

Cyber-attacks or exploitation of some unidentified vulnerability in GetSwift's network, including in the underlying platform or systems of GetSwift or its service providers, could lead to loss, theft or corruption of data. This could render GetSwift's network unavailable for a period of time while data is restored and adversely affect GetSwift's relationship with its clients. GetSwift's business could be materially impacted by any actual or perceived security incidents impacting its clients' data and information, including by unauthorised access, theft, destruction, loss of information or misappropriation or release of confidential customer data.

Cyber-attacks and other malicious internet-based activities continue to increase generally. Because the techniques used to obtain unauthorised access to or sabotage systems change frequently and generally are not identified until they are launched against a target, GetSwift and its service providers may be unable to anticipate these techniques or to implement adequate preventative measures. There is a risk that the measures GetSwift and its service providers take may not be sufficient to detect or prevent unauthorised access to, or disclosure of, its, its clients' or its clients' customers' confidential or proprietary information (including information relating to GetSwift's employees and contractors) and any of these events may cause disruption to its business and operations.

GetSwift could suffer damage to its brand and reputation if a cyber-attack or other security incident were to allow unauthorised access to or modification of its clients' data, other external data, or its own data or its platform or systems, or if the services GetSwift provides to clients were disrupted, or if GetSwift's platform or services were perceived as having security vulnerabilities.

In addition, any actual or perceived data security incident may require GetSwift to expend capital and other resources to alleviate the problem, and could expose GetSwift to legal claims by clients and others, termination of contracts, regulatory scrutiny, investigations, claims and fines, any of which could materially adversely impact GetSwift's business, financial results and prospects.

(j) Regulatory impediments to GetSwift developing its products and services, particularly in the areas of privacy and use of data, may adversely impact its business

Many jurisdictions have enacted or are considering enacting privacy and/or data security legislation, including laws and regulations applying to the collection, use, storage, transfer, disclosure and/or processing of information relating to individuals. The costs of compliance with, and other burdens imposed by, such laws and regulations that are applicable to GetSwift's businesses and those of its clients may limit the use and adoption of GetSwift's platform and products and reduce overall demand for it. These privacy and data security related laws and regulations are evolving and may result in increasing regulatory and public scrutiny and escalating levels of enforcement and sanctions. In addition, GetSwift is subject to certain contractual obligations regarding the collection, use, storage, transfer, disclosure and/or processing of information.

Although GetSwift is working to comply with those federal, state and foreign laws and regulations, industry standards, contractual obligations and other legal obligations that apply to it, those laws, regulations, standards and obligations are evolving and may be modified, interpreted and applied in an inconsistent manner from one jurisdiction to another and may conflict with one another, other requirements or legal obligations, its practices or the features of GetSwift's platform.

Any failure or perceived failure by GetSwift to comply with federal, state or foreign laws or regulations, industry standards, contractual obligations or other legal obligations, or any actual or suspected security incident, whether or not resulting in unauthorised access to, or acquisition, release or transfer of personal information or other data, may result in governmental enforcement actions and prosecutions, private litigation, fines and penalties or adverse publicity and could cause GetSwift's clients to lose trust in it, which would have an adverse effect on GetSwift's reputation and business. Any inability to adequately address privacy and security concerns, even if unfounded, or comply with applicable laws, regulations, policies, industry standards, contractual obligations, or other legal obligations could result in cost and liability to GetSwift, damage its reputation and adversely affect its business.

(k) GetSwift may not be able to achieve or sustain revenue growth, and as GetSwift's costs increase, GetSwift may not be able to generate sufficient revenue to achieve and maintain profitability over the long term

GetSwift has incurred losses since its inception. GetSwift may not be able to achieve or maintain profitability, and GetSwift may continue to incur losses in the future.

GetSwift also expects its operating expenses to increase as it implements initiatives to continue to grow its business. There is a risk that these initiatives may result in unforeseen costs or risks, or may not deliver the outcomes intended. If GetSwift's revenue growth does not increase to offset these anticipated increases in operating expenses, GetSwift may not be able to achieve or maintain profitability.

(l) Clients may terminate accounts

Clients may terminate their relationship with GetSwift at any time, subject to the terms of the contractual agreement between GetSwift and such clients. In addition, clients may continue their contractual arrangement with GetSwift but cease use of their GetSwift products and services. If a significant number of clients were to terminate their arrangements with GetSwift as permitted under the terms of the agreement with such clients, or if pay-per-use clients continue their arrangement with GetSwift but do not continue to utilise GetSwift's client offerings, this may have an adverse impact on GetSwift's business, financial position, results of operations, cash flows and prospects.

(m) GetSwift's results of operations may fluctuate significantly and may not fully reflect the underlying performance of its business, which makes it difficult to predict and could cause its results of operations to fall below expectations

GetSwift may experience significant fluctuations in its results of operations, including revenue, gross margin, operating margin, profitability and cash flow from operations, from period to period due to a number of factors that make its future results difficult to predict. Factors, many of which are outside of GetSwift's control, that may cause significant fluctuations in its periodic results of operations, include, without limitation:

- the level of demand for GetSwift's products and services in the period;
- the timing of adding new clients;
- the timing and success of new product and service introductions or enhancements to existing products and services by GetSwift or its competitors or any other change in the competitive landscape of the market for technology products and services for the last mile delivery industry;
- network outages or actual or perceived security breaches;
- pricing pressure as a result of competition or otherwise;
- adverse litigation judgments, settlements or other litigation-related costs;
- changes in the legislative or regulatory environment;
- fluctuations in foreign currency exchange rates;
- costs related to the acquisition of businesses, talent, technologies or intellectual property, including potentially significant amortisation costs and possible write-downs; and
- general economic conditions in either domestic or international markets, including geopolitical uncertainty and instability.

The variability and unpredictability of GetSwift's periodic results of operations or other operating metrics could result in its failure to meet the expectations of investors with respect to revenue or other metrics for a particular period. If GetSwift fails to meet or exceed such expectations for these or any other reasons, the share price of GetSwift Shares could fall substantially, and it could face costly lawsuits, including class actions.

(n) Adverse general economic and market conditions and reductions in technology spending may reduce demands for GetSwift's products, which could harm its revenue, results of operations and cash flows

GetSwift's revenue, results of operations and cash flows depend on the overall demand for its products and access to its network. Concerns about the systemic impact of a potential widespread recession (in the US or internationally), energy costs, geopolitical issues or the availability and cost of credit could lead to increased market volatility, decreased consumer confidence and diminished growth expectations in the US economy and abroad, which in turn could result in reductions in technology spending by GetSwift's existing and prospective clients. Prolonged economic slowdowns may result in clients requesting GetSwift to renegotiate existing contracts on less advantageous terms to GetSwift than those currently in place or defaulting on payments due on existing contracts, terminating contracts or not renewing at the end of the contract term.

(o) GetSwift's global operations expose GetSwift to risks that could have a material adverse effect on its business, results of operations, and financial condition

GetSwift expects to continue to generate substantially all of its revenue from clients outside of Australia, and to conduct its business activities in various countries around the world, including markets where it may have limited experience, where the challenges of conducting its business can be significantly different from those it may face in other markets and where business practices may create internal control risks. There are certain risks inherent in conducting international business, including:

- fluctuations in foreign currency exchange rates;
- new, or changes in, regulatory requirements;
- tariffs, export and import restrictions, restrictions on foreign investments, sanctions, and other trade barriers or protection measures;
- costs and technical difficulties of localising products and services;
- lack of acceptance of localised products and services;
- difficulties in and costs of staffing, managing, and operating international operations;
- tax issues, including restrictions on repatriating earnings and with respect to GetSwift's corporate operating structure and intercompany arrangements;
- weaker intellectual property protection;
- economic weakness or currency related crises;
- the burden of complying with a wide variety of laws, including those relating to labour matters, consumer and data protection, privacy, network security, encryption, taxes, antitrust, trade regulation and anti-bribery and corruption laws;
- longer payment cycles and greater difficulty in collecting accounts receivable;
- GetSwift's ability to adapt to sales practices and client requirements in different cultures;
- corporate espionage; and
- political instability and security risks in the countries where business is conducted.

As GetSwift expands its international operations, it may become more exposed to the effects of fluctuations in currency exchange rates. To the extent GetSwift does not hedge effectively, or at all, against movements in the exchange rate of applicable foreign currencies, such exchange rate movements may adversely affect its earnings and/or balance sheet.

(p) Changes in financial accounting standards or practices may cause adverse, unexpected financial reporting fluctuations and affect GetSwift's reported results of operations

A change in accounting standards or practices can have a significant effect on GetSwift's reported results and may even affect its reporting of transactions completed before the change is effective. New accounting pronouncements and varying interpretations of accounting pronouncements have occurred and may occur in the future. Changes to existing rules or the questioning of current practices may adversely affect GetSwift's reported financial results or the way it conducts its business.

(q) Catastrophic events may disrupt GetSwift's business

Natural disasters or other catastrophic events may cause damage or disruption to GetSwift's operations, international commerce and the global economy, and could therefore harm its business. In the event of a catastrophic event such as fire, power loss, telecommunications failure, cyber-attack, war or terrorist attack, GetSwift may be unable to continue its operations and may endure system interruptions, reputational harm, delays in its application development, lengthy interruptions in its products, breaches of data security and loss of critical data, all of which could harm its business, results of operations, financial condition and prospects. In addition, the insurance GetSwift maintains may not be adequate to cover its losses resulting from disasters or other business interruptions.

(r) Fraudulent or illegal activity by GetSwift's employees, contractors and consultants

GetSwift is exposed to the risk that its employees, independent contractors and consultants may engage in fraudulent or other illegal activity. Misconduct by these parties could include intentional, reckless and/or negligent conduct. It is not always possible for GetSwift to identify and deter misconduct by its employees and other third parties, and the precautions taken by GetSwift to detect and prevent this activity may not be effective in controlling unknown or unmanaged risks or losses or in protecting GetSwift from governmental investigations or other actions or litigation stemming from a failure to be in compliance with such laws or regulations. Such actions could have a material adverse effect on GetSwift's business, financial condition and results of operations.

(s) Litigation could have a material adverse impact on GetSwift's operating results and financial condition

Like any business, disputes or litigation may arise from time to time in the course of the business activities of the GetSwift Group. There is a risk that any material or costly dispute or litigation could adversely affect the GetSwift Group's reputation, financial performance or value. The material litigation and disputes to which GetSwift Group Members are currently a party are set in Section 10.7.

The outcome of any litigation, regardless of its merits, is inherently uncertain. Regardless of the merits of any claims that may be brought against GetSwift, pending or future litigation could result in a diversion of management's attention and resources and GetSwift may be required to incur significant expenses defending against these claims. If GetSwift were unable to prevail in litigation it could incur substantial liabilities. Any adverse determination related to litigation could require GetSwift to change its technology or its business practices, pay monetary damages, or enter into licensing arrangements, which could adversely affect its operating results and cash flows, harm GetSwift's reputation, or otherwise negatively impact its business.

(t) Reputational harm and negative publicity

Damage to GetSwift's reputation can be the result of the actual or perceived occurrence of any number of events. GetSwift is subject to the risk that negative publicity, whether true or not, may affect stakeholder perceptions of the GetSwift Group's past actions and future prospects.

As a listed company, the GetSwift Group is also subject to risks relating to market expectations for its business, and financial and operating performance. If the GetSwift Group does not communicate these expectations in an effective manner, this may give rise to a loss of investor confidence in its business and management.

The increased usage of social media and other web-based tools used to generate, publish and discuss user-generated content and to connect with other users has made it increasingly easier for individuals and groups to communicate and share opinions and views regarding GetSwift and its activities, whether true or not.

Reputation loss and negative publicity may result in decreased investor confidence, increased challenges in developing and maintaining community relations and an impediment to GetSwift's overall ability to advance its projects, thereby having a material adverse impact on financial performance, financial condition, cash flows and growth prospects. There is a risk of reputational damage from current litigation and regulatory matters. Refer to Section 10.7 for information on the material litigation and disputes to which GetSwift Group Members are currently a party.

(u) Epidemics and pandemics

GetSwift faces risks related to health epidemics, pandemics and other outbreaks of communicable diseases, which could significantly disrupt its operations and may materially and adversely affect its business and financial conditions. GetSwift's business could be adversely impacted by the effects of the COVID-19 pandemic or other epidemics and/or pandemics. On 11 March 2020, the World Health Organisation declared the outbreak of COVID-19 to be a pandemic. The extent to which COVID-19 impacts GetSwift's business, including its operations and the market for its securities, will depend on future developments, which are highly uncertain and cannot be predicted at this time, and include the duration, severity and scope of the pandemic and the actions taken to contain or treat the COVID-19 pandemic (including recommendations from public health officials). In particular, the continued spread of COVID-19 globally could materially and adversely impact GetSwift's business including without limitation, employee health, workforce productivity, increased insurance premiums, limitations on travel, the availability of experts and personnel and other factors that will depend on future developments beyond GetSwift's control, which may have a material and adverse effect on its business, financial condition and results of operations.

There can be no assurance that GetSwift's personnel will not be impacted by these pandemic diseases and ultimately see its workforce productivity reduced or incur increased costs as a result of these health risks. Governmental pronouncements may require forced shutdowns of our offices and facilities or the offices and facilities of our customers for extended periods.

In addition, the COVID-19 pandemic represents a widespread global health crisis that could adversely affect global economies and financial markets resulting in an economic downturn that could have an adverse effect on GetSwift. If the global response to contain a pandemic or similar event escalates or is unsuccessful, such events may have a material adverse effect on our business, financial condition, results of operations, and cash flows.

(v) Going concern risk

GetSwift's historical financial statements have been prepared on a going concern basis, which contemplates continuity of normal business activities and the realisation and discharge of liabilities in the normal course of business.

GetSwift's audited financial statements for the year ended 30 June 2020 (released to ASX on 1 September 2020) note that the GetSwift Group incurred a net loss after income tax of \$31.3 million and had net cash outflows from operating activities of \$26.7 million. As at the date of this Scheme Booklet, the GetSwift Directors believe that it is reasonably foreseeable that the GetSwift Group will continue as a going concern after consideration of the following factors:

- the group was in a positive working capital position of \$32.2 million as at 30 June 2020;
- the group incurred \$10.8 million of legal defence costs during the financial year ended 30 June 2020 that are expected to be significantly reduced during the FY21 financial year;
- the group has implemented a cost optimisation plan to immediately reduce operating cash requirements. The plan includes significant reductions including the elimination of certain office leases, and performance related compensation, as well as reductions in service delivery communications costs, and various general and administrative expenses; and
- the group has access to the LDA Facility (as referred to in Section 6.6) providing funds of up to US\$45 million, subject to the terms of the agreement. The amount of any capital call made by the group is subject to and can be limited by conditions imposed in the agreement which are dependent on certain market conditions aligning at the time of the capital call which are not directly within the group's control.

In the longer term, the ability of GetSwift to continue as a going concern will likely be dependent on GetSwift's ability to obtain additional equity, debt or other financing as and when required, from time to time, until it is able to achieve profitable operations. The GetSwift Directors currently have a reasonable expectation that they will be able to obtain sufficient funds from either existing shareholders or external parties in order to continue as a going concern.

Notwithstanding the GetSwift Board's assessment above of the group's ability to continue as a going concern, GetSwift's failure to obtain sufficient funds if and when needed could:

- delay or suspend GetSwift's activities, business plan and other objectives; or
- have a material adverse effect on GetSwift's business and its financial condition and performance and GetSwift's ability to continue as a going concern; or
- may result in GetSwift pursuing one or more alternative funding alternatives for the purposes of satisfying its operational and expenditure requirements, which may include equity capital raisings and may not be on terms that are favourable to GetSwift and its shareholders. One of more of these funding options could have the effect of diluting the interest of GetSwift Shareholders.

8.4 Risks specific to an investment in Holdco

(a) Change in jurisdiction

A different regulatory regime will apply to Holdco Shares as compared to GetSwift Shares at present. There is a risk that, because of the different regulatory regime, Holdco Shareholders may not realise the outcome with respect to their investment that they intended, or which might have been available if the Transaction did not proceed and GetSwift remained as a stand-alone ASX-listed entity.

See Section 7 for further information on the different regulatory regime that will apply to Holdco Shares. In particular, GetSwift Shareholders should consider the information regarding Holdco Shares in Section 7.3 and the comparison of shareholder rights and corporate laws applicable in respect of Holdco in Section 7.4 and Annexure A.

(b) There has been no prior public market for Holdco Shares

There has been no public market for Holdco Shares. As at the date of this Scheme Booklet, NEO has conditionally approved the listing of the Holdco Shares subject to the satisfaction of various conditions. If and when listing occurs, GetSwift cannot assure you of the likelihood that an active trading market for Holdco Shares will develop or be maintained, the liquidity of any trading market, your ability to sell your Holdco Shares when desired, or the prices that you may obtain for your Holdco Shares.

(c) The share price of Holdco Shares may be volatile or may decline regardless of Holdco's operating performance

The initial listing price of Holdco Shares will not necessarily reflect the price at which investors in the market will be willing to buy and sell Holdco Shares following the listing. The share prices of the securities of other newly public emerging growth companies have historically been highly volatile. Accordingly, the share price of Holdco Shares after listing is likely to be volatile and could be subject to fluctuations in response to various factors, many of which are beyond its control. Factors that could cause fluctuations in the share price of Holdco Shares include the following:

- participants in the Scheme electing to sell their Holdco Shares after listing because an investment in Holdco Shares does not meet their investment criteria;
- overall performance of the equity markets and/or publicly listed technology companies;
- actual or anticipated fluctuations in revenue or other operating metrics;
- changes in outlook information provided to the public;
- failure to meet the estimates or the expectations of investors;
- recruitment or departure of key personnel;
- the economy as a whole and market conditions in the industries in which Holdco or its customers operate;
- announcements by Holdco or its competitors of significant innovations, acquisitions, strategic partnerships, joint ventures or capital commitments;
- new laws or regulations or new interpretations of existing laws or regulations applicable to Holdco's business;
- adverse results of ongoing lawsuits involving GetSwift or other lawsuits threatened or filed against Holdco;
- other events or factors, including those resulting from war, incidents of terrorism, or responses to these events; and
- sale of Holdco Shares by shareholders or the issue of additional Holdco Shares.

Stock markets have experienced extreme price and volume fluctuations that have affected and continue to affect the market prices of equity securities of many companies. Share prices of many companies have fluctuated in a manner unrelated or disproportionate to the operating performance of those companies. Fluctuation in the price of Holdco Shares may cause difficulties in raising capital, attracting analyst coverage, and accessing liquidity and funding.

No assurance can be given that the price of Holdco Shares will not be adversely affected by these factors. None of GetSwift, Holdco, the GetSwift Directors, the Holdco Directors or any other person guarantees the market performance of Holdco Shares.

(d) Holdco does not currently intend to pay dividends for the foreseeable future and, consequently, your ability to achieve a return on your investment will depend on appreciation of the value of your Holdco Shares

Holdco has never declared or paid any cash dividends on its shares and does not intend to pay any cash dividends in the foreseeable future. Holdco anticipates that it will retain all of its future earnings for use in the operation of its business and for general corporate purposes for the foreseeable future. Any determination to pay dividends in the future will be at the discretion of the Holdco Board. Accordingly, investors must rely on sales of their Holdco Shares after price appreciation, which may never occur, as the only way to realise any potential future gains on their investment.

(e) If securities or industry analysts do not publish research, or publish inaccurate or unfavourable research, about Holdco's business, the price of Holdco Shares and trading volume could decline

The trading market for Holdco Shares will depend in part on the research and reports that securities or industry analysts publish about it or its business. Securities and industry analysts do not currently, and may never, publish research on Holdco. If few securities analysts commence coverage, or if industry analysts cease coverage, the trading price for Holdco Shares may be negatively affected.

If one or more of the analysts who cover Holdco downgrade Holdco Shares or publish inaccurate or unfavourable research about its business, the price of Holdco Shares would likely decline. If one or more of these analysts cease coverage or fail to publish reports on a regular basis, demand for Holdco Shares could decrease, which might cause the share price and trading volume of Holdco Shares to decline.

8.5 Risks relating to the Transaction

(a) The pendency of the Transaction could adversely affect GetSwift's business, results of operations and financial condition

The pendency of the Transaction could cause disruptions in and create uncertainty surrounding GetSwift's business, including affecting GetSwift's relationships with its existing and future customers, suppliers, partners and employees. This could have an adverse effect on GetSwift's business, results of operations and financial condition, as well as the market price of GetSwift Shares, regardless of whether the Transaction is completed. GetSwift could potentially lose customers or suppliers, existing customers or suppliers may seek to change their existing business relationships or renegotiate their contracts with GetSwift or defer decisions concerning GetSwift and potential customers or suppliers could defer entering into contracts with GetSwift, each as a result of uncertainty relating to the Transaction. In addition, in an effort to complete the Transaction, GetSwift has expended, and will continue to expend, significant management resources on matters relating to the Transaction, which are being diverted from GetSwift's day-to-day operations, and significant demands are being, and will continue to be, placed on the managerial, operational and financial personnel and systems of GetSwift in connection with efforts to complete the Transaction.

(b) Third parties may terminate or alter existing contracts or relationships with GetSwift

GetSwift has contracts with customers, suppliers, vendors, distributors, landlords, lenders, licensors, joint venture partners and other business partners which may require GetSwift to obtain consents from these other parties in connection with the Transaction. If these consents cannot be obtained, the counterparties to these contracts may have the ability to terminate, reduce the scope of or otherwise seek to vary the terms of their relationships or the terms of such contracts with GetSwift in anticipation of the Transaction, or with Holdco following completion of the Transaction. The pursuit of such rights may result in GetSwift or Holdco suffering a loss of potential future revenue, incurring liabilities in connection with breaches of agreements, or losing rights that are material to the business of the GetSwift Group.

(c) Completion of the Transaction is subject to receipt of approvals from Regulatory Authorities

Completion of the Transaction is subject to the satisfaction or waiver of a number of conditions relating to the receipt of approvals from Regulatory Authorities, as well as the absence of any injunctions prohibiting the completion of the Transaction. The required approvals may not be obtained and, as a result, the necessary conditions to completion of the Transaction may not be satisfied. There is a risk that the Court may not approve the Scheme or that the approval of the Court is delayed.

Regulatory Authorities may impose conditions on the granting of approvals and, if Regulatory Authorities seek to impose conditions, lengthy negotiations may ensue among Regulatory Authorities, GetSwift and Holdco. These conditions and the process of obtaining these approvals could delay the completion of the Transaction and any such conditions may not be satisfied for an extended period of time, if at all.

(d) GetSwift and Holdco will incur significant costs in connection with the Transaction, regardless of whether the Transaction is completed, and these transaction fees and costs may be greater than anticipated

GetSwift and Holdco have incurred and expect to incur non-recurring costs associated with the Transaction. Some of these costs are payable by GetSwift regardless of whether or not the Transaction is completed, and may be greater than either GetSwift or Holdco anticipated. While both GetSwift and Holdco have assumed that a certain level of expenses would be incurred in connection with the Transaction, there are many factors beyond their control that could affect the total amount or the timing of the integration and implementation expenses. There may also be significant additional, unanticipated costs and charges in connection with the Transaction that Holdco may not recoup. These costs and expenses could reduce the realisation of the expected benefits of the Transaction. Although GetSwift expects that these benefits will offset the Transaction expenses and implementation costs over time, this net benefit may not be achieved in the near term or at all.

9. Taxation implications

9.1 Introduction

This Section 9 has been prepared by RSM Australia Pty Ltd (**RSM**).

In this Section 9, references to Australian resident Scheme Shareholders are to Scheme Shareholders who are residents of Australia for Australian income tax purposes. References to Scheme Shareholders that are not residents of Australia are to Scheme Shareholders who are not residents of Australia for Australian income tax purposes. This Section 9 has been prepared on the basis that all Ineligible Foreign Shareholders are not residents of Australia for Australian income tax purposes.

9.2 Disclaimer and general use restriction

This Section 9 provides a general summary of certain Australian, US and Canadian tax consequences for certain Scheme Shareholders of exchanging their GetSwift Shares for Holdco Shares as contemplated by the Scheme. This Section 9 also provides a general summary of certain Australian and US tax consequences for GetSwift as a result of the Scheme.

The categories of Scheme Shareholders considered in this Section 9 are limited to individuals, companies, complying superannuation entities and certain trusts, each of whom hold their investments (including shares and options) on 'capital' account. For the avoidance of doubt, it is noted that this Section 9 does not consider other types of Scheme Shareholders (such as partnerships and employees), Scheme Shareholders that do not hold their GetSwift Shares on 'capital' account (e.g. held on 'revenue' account, as trading stock or as part of certain employment arrangements) or those who are subject to the taxation of financial arrangements rules in Division 230 of the *Income Tax Assessment Act 1997* (Cth) (**ITAA 1997**) in respect of their GetSwift Shares.

This Section 9 is prepared solely for the Scheme Shareholders as described and limited above. This Section 9 is not intended to and should not be used or relied upon by anyone else and there is no acceptance of a duty of care to any other person or entity. This Section 9 has been prepared for the purpose of enabling certain Scheme Shareholders to broadly understand certain Australian, US and Canadian taxation implications of the proposed Scheme as outlined in this Scheme Booklet. You should not refer to or use RSM's name or this Section 9 for any other purpose.

This Section 9 does not constitute tax advice and is intended only as a general guide to certain Australian, US and Canadian tax implications of participating in the Scheme based on taxation law and administrative practice in effect as at the date of this Scheme Booklet (which are both subject to change at any time, possibly with retrospective effect). It does not consider any specific facts or circumstances that may apply to particular Scheme Shareholders. As the tax consequences of participating in the Scheme will depend on each Scheme Shareholder's own individual circumstances, all Scheme Shareholders are strongly advised to seek their own independent professional advice with respect to the tax implications of the Scheme.

9.3 Australian income taxation implications for Scheme Shareholders

GetSwift has lodged a class ruling from the ATO that covers the application of CGT roll-over relief provisions to certain Scheme Shareholders. The summary below is based on a favourable ruling being obtained from the ATO confirming that the Scheme is eligible for CGT scrip-for-scrip roll-over relief pursuant to Subdivision 124-M of the ITAA 1997. The class ruling has not been issued by the ATO at the date of this Scheme Booklet. The ATO may take a different view or conclude that the roll-over relief provisions in Division 615 of the ITAA 1997 apply instead of those in Subdivision 124-M. If the CGT roll-over provisions in Division 615 apply, the CGT roll-over outcomes to relevant Scheme Shareholders should be broadly similar to those in Subdivision 124-M. GetSwift will inform Scheme Shareholders of the outcomes of the class ruling process in due course.

GetSwift anticipates that the ATO will provide a final class ruling (assuming one is issued) after the Scheme is implemented (which will be available on the ATO website at www.law.ato.gov.au and GetSwift will make an ASX announcement in respect of its receipt).

(a) Australian tax residents

With reference to the disclaimer in Section 9.2, this Section 9.3 applies to Scheme Shareholders who are residents of Australia for Australian income tax purposes.

(i) Disposal of GetSwift Shares

CGT event

The disposal of GetSwift Shares by a Scheme Shareholder pursuant to the Scheme will constitute a 'CGT event'. The CGT event will happen at the time the Scheme Shareholder disposes of its GetSwift Shares under the Scheme, which should be the Implementation Date. However, as discussed further below, CGT 'scrip-for-scrip roll-over' relief may be available for a Scheme Shareholder to disregard a capital gain which arises from this CGT event.

In the absence of CGT scrip-for-scrip roll-over relief, a capital gain or capital loss will arise as a consequence of this CGT event. A Scheme Shareholder will make a capital gain if the capital proceeds exceed the Scheme Shareholder's cost base for the GetSwift Shares and a capital loss if the capital proceeds are less than the Scheme Shareholder's reduced cost base for the GetSwift Shares.

A Scheme Shareholder's capital proceeds should generally be equal to the Australian dollar market value of the Holdco Shares received by the Scheme Shareholder in exchange (converted to Australian dollars on the date of the CGT event, as required). For example, one way of determining the market value of the Holdco Shares received in exchange for GetSwift Shares is by reference to the price of Holdco Shares on the Implementation Date.

A Scheme Shareholder's cost base (and reduced cost base) in the GetSwift Shares should generally include the historical amount paid by the Scheme Shareholder to acquire the GetSwift Shares plus any incidental costs of acquisition and disposal (e.g. brokerage fees and stamp duty).

CGT scrip-for-scrip roll-over relief

A Scheme Shareholder who makes a capital gain from the disposal of their GetSwift Shares may be able to obtain CGT scrip-for-scrip roll-over relief.

A Scheme Shareholder should be entitled to choose CGT scrip-for-scrip roll-over relief if they would otherwise make a capital gain on the disposal of their GetSwift Shares. If a capital loss arises, no CGT scrip-for-scrip roll-over relief is available. The consequences to a Scheme Shareholder of choosing to obtain CGT scrip-for-scrip roll-over relief and the consequences if CGT scrip-for-scrip roll-over relief is not chosen or is not available are outlined generally below.

The CGT roll-over choice must be made before you lodge your income tax return for the income year in which the CGT event happens. A Scheme Shareholder does not need to inform the ATO or document their choice to claim CGT scrip-for-scrip roll-over relief other than to complete their income tax return in a manner consistent with their choice.

Further, Holdco will not make a choice pursuant to section 124-795(4) of the ITAA 1997 such that Scheme Shareholders are unable to obtain CGT scrip-for-scrip roll-over relief.

Consequences if CGT scrip-for-scrip roll-over relief is available and is chosen

If a Scheme Shareholder chooses CGT scrip-for-scrip roll-over relief, the following general treatment should apply.

- *Capital gain is disregarded*

If a Scheme Shareholder chooses CGT scrip-for-scrip roll-over relief, the capital gain arising on the disposal of their GetSwift Shares in exchange for Holdco Shares should be disregarded.

- *Cost base and reduced cost base of Holdco Shares*

If a Scheme Shareholder chooses to obtain CGT scrip-for-scrip roll-over relief, the first element of the cost base for the Holdco Shares is worked out by attributing, on a reasonable basis, the existing cost base of the GetSwift Shares that were exchanged for the Holdco Shares, to the Holdco Shares. The first element of the reduced cost base is worked out similarly.

- *Acquisition date of Holdco Shares*

If a Scheme Shareholder chooses to obtain scrip-for-scrip roll-over relief, the acquisition date of the Holdco Shares for CGT purposes is taken to be the date when the Scheme Shareholder originally acquired the corresponding GetSwift Shares that were exchanged for the relevant Holdco Shares.

This acquisition date will be relevant for the purposes of determining whether any entitlement to the CGT discount is available in respect of any future disposal of the Holdco Shares (as discussed below).

Consequences if CGT scrip-for-scrip roll-over relief is not chosen or is not available

If a Scheme Shareholder does not qualify for CGT scrip-for-scrip roll-over relief, or the Scheme Shareholder chooses not to apply the roll-over relief, the following general treatment should apply.

- *Discount CGT treatment*

If the Scheme Shareholder has held, or is taken to have held, its GetSwift Shares for at least 12 months at the time of the disposal of its GetSwift Shares, the discount CGT provisions may apply. The discount is 50% for individuals and trusts, and 33⅓% for complying superannuation entities. Companies are not entitled to a CGT discount.

If the Scheme Shareholder makes a discount capital gain, any of their available capital losses will be applied to reduce the undiscounted capital gain before the discount is applied. The resulting amount is then included in the Scheme Shareholder's net capital gain for the income year.

Where the Scheme Shareholder is a trustee, the rules around capital gains and the CGT discount are complex; subject to certain requirements being satisfied, the capital gain may flow through to eligible beneficiaries in that trust, who will assess eligibility for the CGT discount in their own right.

- *Capital loss*

If a Scheme Shareholder makes a capital loss from the disposal of their GetSwift Shares this may be used to offset capital gains they derive in the same or subsequent years of income (subject to satisfying certain conditions) but cannot be offset against ordinary income nor carried back to offset net capital gains arising in earlier income years.

- *Cost base and reduced cost base of Holdco*

The first element of the cost base (and reduced cost base) of the Holdco Shares received by a Scheme Shareholder should be equal to the Australian dollar market value of the GetSwift Shares it exchanges for Holdco Shares under the Scheme.

In the absence of any contrary indication of the value of the GetSwift Shares, their market value could be taken to be equal to the market value of the Holdco Shares on the date the Holdco Shares are issued (being the Implementation Date).

- *Acquisition date of Holdco Shares*

The acquisition date of the Holdco Shares for Scheme Shareholders for CGT discount purposes should be the Implementation Date.

This means a Scheme Shareholder will need to hold their Holdco Shares for at least 12 months after that date before the CGT discount (described above) may apply on a subsequent disposal of the Holdco Shares.

Stamp duty

Stamp duties are not expected to be payable by a Scheme Shareholder as a result of the Scheme under the current laws of the relevant states of Australia.

Goods and Services Tax (GST)

Scheme Shareholders should not be liable for Australian GST in relation to the disposal of GetSwift Shares. Likewise, any future disposal of Holdco Shares should not attract Australian GST.

(2) Ongoing ownership of Holdco Shares

The following comments are made on the basis Holdco will not be a resident of Australia for Australian income tax purposes, such that Scheme Shareholders will own securities in a foreign company.

Taxation of dividends received

Generally, a Scheme Shareholder will be required to include in its assessable income the gross amount of any dividends it may receive from Holdco when those dividends are paid or credited to them.

On the basis that Holdco will not be an Australian resident for tax purposes, it will not be able to frank dividends it pays to its shareholders. Accordingly, Scheme Shareholders will not receive any franked dividends (and will not be entitled to any franking credits in respect of such dividends) from Holdco.

Future disposals of Holdco Shares

On a future disposal of Holdco Shares, Scheme Shareholders may make a capital gain if the capital proceeds (in Australian dollars) of that disposal are more than the cost base (in Australian dollars) or a capital loss if the capital proceeds (in Australian dollars) of that disposal are less than the reduced cost base (in Australian dollars). The cost base and acquisition date of the Holdco Shares, and eligibility for the CGT discount, are as described earlier.

Any foreign capital proceeds (i.e. Canadian dollars) should be converted into Australian dollars at the prevailing exchange rate at the time of the transaction for Australian tax purposes.

Foreign withholding tax

Scheme Shareholders may be entitled to obtain a non-refundable tax offset for foreign withholding tax paid (if any) on amounts included in their assessable income from the Holdco Shares. This offset can reduce the Australian tax payable on the amounts included in a Scheme Shareholder's assessable income, subject to an offset limit and certain other conditions being satisfied.

(b) Foreign tax residents

With reference to the disclaimer in Section 9.2 above, this Section 9.3(b) applies to Scheme Shareholders that are not residents of Australia for income tax purposes (a **non-Australian resident Scheme Shareholder**).

Non-Australian-resident Scheme Shareholders should seek their own independent advice regarding the tax implications of the Scheme in their country of residence.

(1) Disposal of GetSwift Shares

Non-Australian resident Scheme Shareholders that hold their GetSwift Shares on capital account and do not hold their GetSwift Shares as assets of a business carried on through a permanent establishment in Australia should generally not be subject to CGT on the disposal of their GetSwift Shares unless the GetSwift Shares are an "indirect Australian real property interest".

Broadly, shares would be an indirect Australian real property interest if both of the following criteria are satisfied:

- the non-Australian resident Scheme Shareholder and its associates (as defined for tax purposes) together have held at least 10% of GetSwift at the time the shareholder disposed of its shares or for at least 12 months during the 24 months before the shareholder disposed of its shares; and
- more than 50% of the market value of GetSwift's assets are represented by direct and certain indirect interests in real property in Australia (referred to as "taxable Australian property").

To ensure that foreign residents cannot avoid a CGT liability by disaggregating indirect interests in Australian real property, certain tests are applied on an associate-inclusive basis.

On the basis GetSwift does not currently own, directly or indirectly, real property in Australia that represents more than 50% of its assets by market value, it is not expected that the GetSwift Shares should represent an indirect Australian real property interest.

However, for completeness we note that where a non-Australian resident Scheme Shareholder was formerly a tax resident of Australia and made a choice to disregard making a capital gain or loss on GetSwift Shares they held as at the date they stopped being an Australian resident, this Scheme Shareholder will be subject to capital gains tax on any capital profits made on the disposal of their GetSwift Shares (and will not be eligible for roll-over relief under Subdivision 124-M) unless relief is granted under a Double Taxation Agreement between Australia and the Scheme Shareholder's country of residence.

On the basis that less than 50% of the market value of GetSwift's assets is, and on the Implementation Date will be, attributable to direct and indirect interests in 'taxable Australian real property' (as defined in the income tax legislation), the foreign resident capital gains withholding regime should not apply to Holdco's acquisition of GetSwift Shares from a GetSwift Shareholder. Accordingly, Holdco should not be required to withhold any amount from the Scheme Consideration under the foreign resident capital gains withholding regime.

(2) Taxation on dividends received

Non-Australian resident Scheme Shareholders should generally not be subject to Australian income tax or withholding taxes on dividends they receive from Holdco (on the basis that Holdco will not be an Australian tax resident).

(3) Future disposals of Holdco Shares

Non-Australian resident Scheme Shareholders should generally not be subject to CGT on the disposal of Holdco Shares unless the Holdco Shares are an "indirect Australian real property interest" (as described above).

9.4 US taxation implications for Scheme Shareholders that are US Persons

The following sets out a general description of the US federal income tax considerations for US Persons (defined below) who are Scheme Shareholders. For US federal income tax purposes and for purposes of this Section 9.4, a US Person includes, inter alia, a US citizen or resident, and any type of entity created or organised in the US, or under the law of the US or of any state, such as a corporation, a partnership, a trust, or an estate. For the avoidance of doubt, the US tax considerations discussed herein do not address any state or local tax considerations with respect to the Scheme.

This Scheme Booklet is not intended or written to be used, and it cannot be used, by any taxpayer (including, but not limited to GetSwift and the GetSwift Shareholders) for the purpose of avoiding US federal, state, or local tax penalties. This includes penalties that may apply if the transactions that are the subject of this Scheme Booklet are found to lack economic substance or fails to satisfy any other similar rule or law. This Scheme Booklet is being issued in connection with the promotion or marketing (within the meaning of Circular 230) by GetSwift of the Scheme to GetSwift Shareholders.

It is recommended that you consult and seek independent advice in relation to the proposed Scheme from your tax adviser to understand the potential US federal and state tax impact specific to you and any reporting requirements.

Certain tax implications for Scheme Shareholders

For US federal income tax purposes, it is intended that the Scheme qualify as a non-taxable exchange. Consequently, it is expected that in general:

- no gain or loss should be recognised by US Persons that are Scheme Shareholders on the transfer of their GetSwift Shares in exchange for Holdco Shares as part of the Scheme, unless such Scheme Shareholders receive consideration other than Holdco Shares, such as cash or other property, in the exchange;
- the holding period of the Holdco Shares received by the US Scheme Shareholder should include the holding period of their GetSwift Shares, provided that such GetSwift Shares were held as a capital asset on the date of the exchange; and
- the tax basis of the Holdco Shares received by the US Scheme Shareholders should be equal to the US Scheme Shareholder's tax basis in the GetSwift Shares surrendered in the exchange, subject to certain adjustments, including any gain recognised as part of the exchange.

We note that US Persons that are Scheme Shareholders that own (directly, indirectly, and constructively) 5% or more of Holdco (by vote and value) immediately following the Scheme will generally be required to file a gain recognition agreement (**GRA**), in accordance with Treas. Reg. 1.367(a)-8, to preserve the tax-free treatment. In addition, any US Person who is a Scheme Shareholder that had previously filed a GRA with respect to their GetSwift Shares may be required to amend such existing GRA to report their participation in the Scheme.

9.5 Certain Canadian Federal Income Tax Considerations

The following is an overview, as of the date of this Scheme Booklet, of the principal Canadian federal income tax considerations under the *Income Tax Act* (Canada) (the **Canadian Tax Act**) that are generally applicable to a beneficial owner of GetSwift Shares who exchanges GetSwift Shares for Holdco Shares pursuant to the Scheme and who, at all relevant times, for purposes of the Canadian Tax Act and any relevant income tax treaty or convention: (i) is neither resident nor deemed to be resident in Canada; (ii) deals at arm's length and is not affiliated with Holdco or GetSwift; (iii) holds the GetSwift Shares and will hold the Holdco Shares as capital property and (iv) does not, and is not deemed to, use or hold the GetSwift Shares or the Holdco Shares in carrying on a business in Canada (a **Non-Canadian Holder**). For the purposes of the Canadian Tax Act, GetSwift Shares and Holdco Shares will generally be capital property to a Non-Canadian Holder provided the Non-Canadian Holder does not acquire or hold the GetSwift Shares in the course of carrying on a business or as part of one or more transactions considered to be an adventure or concern in the nature of trade.

This overview is not applicable to a Non-Canadian Holder: (i) that is a "financial institution" for the purposes of the mark-to-market rules in the Canadian Tax Act; (ii) that is a "specified financial institution" (as defined in the Canadian Tax Act); (iii) an interest in which would be a "tax shelter investment" (as defined in the Canadian Tax Act); (iv) that is a "foreign affiliate" (as defined in the Canadian Tax Act) of a person resident in Canada or (v) that has entered into or will enter into a "derivative forward agreement" (as defined in the Canadian Tax Act) or a "synthetic disposition arrangement" (as defined in the Canadian Tax Act) with respect to their Holdco Shares. Special rules, which are not discussed in this summary, may apply to a Non-Canadian Holder that is an insurer that carries on an insurance business in Canada and elsewhere. Such Non-Canadian Holders are advised to obtain their own tax advice.

Generally, for purposes of the Canadian Tax Act, all amounts relating to the acquisition, holding or disposition of the Holdco Shares (including dividends, adjusted cost base and proceeds of disposition) must be determined in Canadian dollars based on exchange rates as determined in accordance with the Canadian Tax Act.

Exchange of GetSwift Shares for Holdco Shares pursuant to the Scheme

A Non-Canadian Holder generally should not be subject to tax under the Canadian Tax Act on any capital gain realised on the disposition of GetSwift Shares in exchange for Holdco Shares pursuant to the Scheme unless such GetSwift Shares constitute "taxable Canadian property" to the Non-Canadian Holder for purposes of the Canadian Tax Act, and the gain is not exempt from tax pursuant to the terms of an applicable tax treaty.

In broad terms, provided that the GetSwift Shares are listed on a designated stock exchange (which includes both the ASX and the NEO) at the time of disposition, such GetSwift Shares should not constitute taxable Canadian property to a Non-Canadian Holder at such time unless, at any time during the sixty-month period immediately preceding the disposition:

- the Non-Canadian Holder, persons with whom the Non-Canadian Holder does not deal at arm's length and partnerships in which the Non-Canadian Holder (and persons with whom the Non-Canadian Holder does not deal at arm's length) holds a membership interest directly or indirectly through one or more partnerships, owns 25% or more of the issued shares of any class of the capital stock of GetSwift; and
- more than 50% of the fair market value of the GetSwift Shares was derived, directly or indirectly from one or any combination of real or immovable property situated in Canada, Canadian resource properties or timber resource properties (or any options in respect of, or interests in, such properties whether or not the property exists).

Notwithstanding the foregoing, in certain circumstances set out in the Canadian Tax Act, GetSwift Shares which are not otherwise taxable Canadian property could be deemed to be taxable Canadian property.

Dividends on Holdco Shares

Any dividends paid or credited, or deemed to be paid or credited, on the Holdco Shares to a Non-Canadian Holder will be subject to Canadian withholding tax at the rate of 25% of the gross amount of the dividend unless the rate is reduced under the provisions of an applicable income tax convention between Canada and the Non-Canadian Holder's country of residence.

Under the provisions of the Australian and US income tax conventions with Canada, Australian and US shareholders may be eligible for a reduction in the rate of Canadian withholding tax to 15% (or potentially 5%), provided they meet the conditions of the applicable treaty. A dividend recipient will need to meet certain conditions to be able to claim benefits under the Australian tax convention with Canada, including a requirement to have owned the Holdco Shares for a minimum of 365 days (including the date the dividend is paid) in order to be able to claim the reduced treaty rate.

Dispositions of Holdco Shares

A Non-Canadian Holder generally should not be subject to tax under the Canadian Tax Act on any capital gain realised on the disposition of Holdco Shares unless the Holdco Shares constitute "taxable Canadian property" of the Non-Canadian Holder for purposes of the Canadian Tax Act and the gain is not exempt from tax pursuant to the terms of an applicable tax treaty.

It is not expected that the Holdco Shares would constitute taxable Canadian property, however, as noted above, in certain circumstances set out in the Canadian Tax Act, Holdco Shares which are not otherwise taxable Canadian property could be deemed to be taxable Canadian property.

9.6 Taxation implications for GetSwift

This Section 9.6 provides a general summary of certain Australian tax implications for GetSwift as a result of the Scheme. The following comments are made on the basis that after the Scheme completes GetSwift expects to remain an Australian tax resident company (for Australian income tax and tax treaty purposes) and nothing else changes.

The main Australian tax implication of the Scheme on GetSwift relates to its ability to recoup prior year tax losses. GetSwift and its Australian subsidiaries have carried forward tax losses as at 30 June 2019. If available, these losses will continue to be used to offset against assessable income derived by GetSwift going forward.

In broad terms, carry forward tax losses must satisfy the Continuity of Ownership Test (**COT**) or failing that, the Similar Business Test (**SBT**), prior to recoupment. Broadly, the COT requires GetSwift to have maintained more than 50% of the same ultimate beneficial owners from the start of each loss year and at each test time until the end of the income year in which the loss is sought to be recouped (certain tracing concessions are available for listed companies). Failing the COT, GetSwift would be required to satisfy the SBT going forward which broadly would require it to carry on a similar (not the same) business during a recoupment year as it did immediately before the COT was failed.

The Scheme may cause the Company to fail the COT such that GetSwift must satisfy the SBT going forward in order to recoup the Company's carried forward tax losses. GetSwift will continue to monitor these tests going forward.

10. Additional information

10.1 Interests and dealings in GetSwift Securities

(a) Relevant Interests of GetSwift Directors in GetSwift Securities

As at the date of this Scheme Booklet, the GetSwift Directors had the following Relevant Interests in GetSwift Shares and GetSwift Options:

GetSwift Director	Number of GetSwift Shares	Number of GetSwift Options
Stanley Pierre-Louis	-	687,500
Joel Macdonald	51,567,357	1,000,000
Bane Hunter	21,531,627	5,500,000
Carl Mogridge	150,000	200,000
Marc Naidoo	-	300,000

(b) Dealings of GetSwift Directors in GetSwift Shares

No GetSwift Director acquired or disposed of a Relevant Interest in any GetSwift Shares in the four months preceding the date of this Scheme Booklet, other than:

- of the 51,567,357 GetSwift Shares held, directly or indirectly, by Mr Joel Macdonald (as listed in the table in Section 10.1(a)), 9,878,048 of these shares were issued by GetSwift on 31 July 2020 to Mr Macdonald in satisfaction of vested GetSwift Performance Rights held by Mr Macdonald; and
- of the 21,531,627 GetSwift Shares held, directly or indirectly, by Mr Bane Hunter (as listed in the table in Section 10.1(a)), 9,878,048 of these shares were issued by GetSwift on 31 July 2020 to Mr Hunter in satisfaction of vested GetSwift Performance Rights held by Mr Hunter.

(c) Holdco's interests in GetSwift Shares

As at the date of this Scheme Booklet, Holdco did not have any Relevant Interest or voting power in any GetSwift Shares.

(d) Acquisitions of GetSwift Shares by Holdco or its associates

Neither Holdco nor any of its associates has provided, or agreed to provide, consideration for GetSwift Shares under any purchase or agreement during the four months before the date of this Scheme Booklet.

(e) Pre-Scheme benefits

During the period of four months before the date of this Scheme Booklet, neither Holdco nor any of its associates gave, offered to give, or agreed to give, a benefit to another person which was likely to induce the other person, or an associate of the other person, to vote in favour of the Scheme or dispose of GetSwift Shares, and which is not offered to all GetSwift Shareholders.

10.2 Interests and dealings in Holdco securities

(a) Relevant Interests of GetSwift in Holdco securities

No GetSwift Director has a Relevant Interest in any securities in Holdco other than Carl Mogridge who holds 100% of the shares in Holdco, being one preferred share. As described in Section 6.7(a), that preferred share will be redeemed by Holdco immediately following implementation of the Scheme for a redemption price of C\$10.00.

(b) Dealings of GetSwift Directors in securities of Holdco

No GetSwift Director acquired or disposed of a Relevant Interest in any securities in Holdco in the four months preceding the date of this Scheme Booklet.

10.3 Benefits and agreements

(a) Benefits in connection with retirement from office

There is no payment or other benefit that is proposed to be made or given to any director, secretary or executive officer of GetSwift (or any of its Related Body Corporate) as compensation for the loss of, or as consideration for or in connection with his or her retirement from, office in GetSwift (or in any of its Related Bodies Corporate) in connection with the Scheme.

(b) Agreements connected with or conditional on the Scheme

Except as otherwise disclosed in this Scheme Booklet, there are no agreements or arrangements made between any GetSwift Director and any other person in connection with, or conditional on, the outcome of the Scheme.

(c) Interests of GetSwift Directors in contracts with Holdco

Except as otherwise disclosed in this Scheme Booklet, none of the GetSwift Directors has any interest in any contract entered into by Holdco or any Related Body Corporate of Holdco.

(d) Benefits from Holdco

Except as otherwise disclosed in this Scheme Booklet, none of the GetSwift Directors has agreed to receive, or is entitled to receive, any benefit from Holdco or any Related Body Corporate of Holdco, which is conditional on, or is related to, the Scheme.

10.4 Scheme Implementation Deed

(a) Overview

On 4 September 2020, GetSwift and Holdco entered into the Scheme Implementation Deed, which governs the conduct of the Scheme and the related transactions.

A summary of the key terms of the Scheme Implementation Deed are set out below. A full copy of the Scheme Implementation Deed was released to ASX on 4 September 2020 and can be obtained from www.asx.com.au or www.getswift.co.

Capitalised expressions used in this Section 10.4 and not otherwise defined in this Scheme Booklet have the meaning given to them in the Scheme Implementation Deed.

(b) Conditions Precedent

Implementation of the Scheme is subject to a number of Conditions Precedent which must be satisfied or waived (where capable of waiver) before the Scheme can proceed. Refer to Section 4.4 for further information.

As at the date of this Scheme Booklet, the Conditions Precedent which remain outstanding include (in summary):

- FIRB approval;
- ASIC and ASX issuing all reliefs, waivers, confirmations, exceptions, consents or approvals which GetSwift and Holdco agree are desirable to implement the Scheme;
- GetSwift Shareholders agreeing to the Scheme at the Scheme Meeting by the Requisite Majorities;
- the Court approving the Scheme in accordance with section 411(4)(b) of the Corporations Act;
- NEO approving the listing of Holdco Shares on NEO, subject only to the Scheme becoming Effective and the satisfaction of customary listing conditions that are typical for a listing application on NEO; and
- no restraining order, injunction, or other order that would prevent or delay the Scheme made by a court of competent jurisdiction or Regulatory Authority is in effect at 8.00am on the Second Court Date.

(c) Termination

Either of GetSwift or Holdco may terminate the Scheme Implementation Deed:

- if the other is in material breach of the Scheme Implementation Deed;
- in circumstances where there has been a breach or non-fulfilment of any Condition Precedent (which has not been waived) or the Scheme has not become Effective by the times specified in the Scheme Implementation Deed and the parties have been unable to reach agreement to deal with the matter in accordance with clause 3.5 of the Scheme Implementation Deed; or
- if agreed to in writing by GetSwift and Holdco.

(d) Costs

GetSwift has agreed to pay:

- the costs and expenses of GetSwift and Holdco in connection with the proposed, attempted or actual implementation of the Scheme Implementation Deed and the Scheme; and
- all stamp duty, registration fees and similar taxes payable or assessed as being payable in connection with the Scheme Implementation Deed, the acquisition of the Scheme Shares and the provision of the Scheme Consideration.

10.5 Effect of the Transaction on GetSwift's material contracts

If the Scheme is implemented, a change of control in GetSwift will occur. It is possible that material contracts to which GetSwift is a party may be subject to review or termination upon the change of control. While GetSwift is not aware of any counterparty which may wish to terminate a material contract, should any such contracts be terminated, GetSwift will lose the benefit of the contract as well as subsequent usage or subscription revenue associated with that contract depending on the services rendered.

10.6 Treatment of GetSwift Options

GetSwift has certain incentive plans in place that will be affected by the Transaction. The GetSwift Directors have considered how the Transaction will affect these plans and the objectives which the incentive plans are designed to achieve. Further details regarding GetSwift's incentive plans in effect as at the date of this Scheme Booklet are set out in GetSwift's Financial Report for the year ended 30 June 2020 (released to ASX on 1 September 2020).

The treatment of all outstanding GetSwift Options (whether issued under GetSwift's incentive plans or otherwise) is described below.

As at the date of this Scheme Booklet, there are 15,142,167 GetSwift Options on issue which are detailed in the table below. These options include options issued under GetSwift's 2017 and 2019 Employee & Executive Ownership Plans. The balance of the options were issued to GetSwift Directors and certain external service providers on terms separate to GetSwift's incentive plans.

Number of GetSwift Options	Exercise Price	Expiry Date
425,000	\$0.20	7 December 2020
2,138,890	\$0.80	14 August 2021
2,138,889	\$1.00	14 August 2021
2,138,888	\$1.20	14 August 2021
5,000,000	\$7.00	18 December 2020
1,100,000	\$0.408	19 September 2028
50,000	\$0.439	14 December 2028
1,725,000	\$0.4965	20 December 2029
30,625	\$0.80	28 February 2023
30,625	\$1.00	28 February 2023
26,250	\$1.20	28 February 2023
158,333	\$0.80	28 February 2023
88,333	\$1.00	28 February 2023
88,334	\$1.20	28 February 2023
1,000	\$0.80	11 April 2028
1,000	\$1.00	11 April 2028
1,000	\$1.20	11 April 2028

Under the terms of the Scheme Implementation Deed, GetSwift and Holdco have agreed to use reasonable endeavours to enter into a legally binding agreement with each holder of GetSwift Options to amend the terms of their options in connection with the Scheme. As at the date of this Scheme Booklet, GetSwift has entered into binding agreements (**Option Amendment Deeds**) with all such optionholders on substantially the following terms:

- the optionholder waives (to the extent applicable) all and any rights it may have under the terms on which their GetSwift Options are issued to accelerated or early vesting and/or being paid any cash amount by GetSwift in respect of those options that arise as a result of or in connection with the Scheme or the transactions contemplated by the Scheme (including any change of control of GetSwift);
- each optionholder agrees to amend the terms of all of their GetSwift Options held on the Scheme Record Date, such that they will be entitled to receive one Holdco Share for every 7 GetSwift Options exercised. The underlying exercise price of the options will also be converted to Canadian dollars based on the A\$:C\$ exchange rate published by the Reserve Bank of Australia on the Business Day before the Implementation Date. These amendments are to take effect on the Implementation Date immediately following implementation of the Scheme; and
- the amendments are conditional on the Scheme becoming Effective, the receipt of all required waivers and/or approvals under ASX Listing Rule 6.23 and all holders of GetSwift Options entering into Option Amendment Deeds, with the latter condition capable of being waived by GetSwift.

10.7 Disputes and litigation

GetSwift is from time to time involved in disputes and litigation.

Other than the proceedings set out below in this Section 10.7, as at the date of this Scheme Booklet, the GetSwift Group is not involved in any ongoing litigation or dispute which is material in the context of the GetSwift Group taken as a whole.

(a) *Australian Securities and Investments Commission v GetSwift Limited & others Federal Court of Australia* VID 146 of 2019

On 22 February 2019, ASIC commenced civil penalty proceedings by filing an Originating Process and a Concise Statement in the Federal Court of Australia against GetSwift, Mr Joel Macdonald and Mr Bane Hunter. ASIC filed and served an Amended Originating Process and Statement of Claim on 15 March 2019 and amended its claim to include former GetSwift Director and Corporate Counsel, Mr Brett Eagle, as an additional defendant.

The proceedings brought by ASIC allege that GetSwift failed to meet its continuous disclosure obligations and engaged in misleading or deceptive conduct in the manner in which it made announcements to the market on the ASX, including in relation to 13 client contracts.

The proceedings also allege that Mr Macdonald and Mr Hunter were involved in GetSwift's continuous disclosure contraventions, engaged in misleading and deceptive conduct and failed to exercise their powers and discharge their duties as directors of GetSwift with the required degree of care and diligence (by failing to take all reasonable steps to mitigate the risk of GetSwift engaging in misleading conduct or not disclosing material information).

ASIC is seeking declarations of contraventions against GetSwift and each of Mr Macdonald, Mr Hunter and Mr Eagle as well as orders disqualifying each of Mr Macdonald and Mr Hunter from managing corporations for a period of time to be determined. Further, ASIC seeks pecuniary penalties against GetSwift in relation to the alleged continuous disclosure contraventions and against Mr Hunter and Mr Macdonald in relation to the alleged continuous disclosure contraventions and breach of directors' duties "in such amount as the Court considers appropriate in respect of each of the declared contraventions".

All defendants are vigorously defending the proceeding.

The trial was conducted between 15 June 2020 and 30 September 2020, including a number of adjournments. The judgment that will be issued at some time after the trial will deal with the question of liability, that is, whether the alleged contraventions occurred. Once the judgment is issued, if the defendants are found liable in respect of any of the alleged contraventions, a separate hearing will occur at a later stage in relation to whether any penalties should be imposed, including the extent and form of any penalties. The parties would then have a right to appeal any orders issued by the Court as part of the liability and/or penalty judgments.

(b) *Raffaele Webb v GetSwift Limited & Anor* NSD 580 of 2018

On 20 February 2018, Squire Patton Boggs commenced an open class representative proceeding in the Federal Court of Australia against GetSwift and Mr Joel Macdonald (the **Perera Proceeding**).

Subsequently, two more open class actions were commenced against GetSwift and Mr Macdonald by Corrs Chambers Westgarth (the **McTaggart Proceeding**) and Phi Finney McDonald (the **Webb Proceeding**), on 26 March and 13 April 2018, respectively. The McTaggart Proceeding additionally included Mr Bane Hunter as a defendant.

On 23 May 2018, the Federal Court of Australia ordered that only 1 of the 3 competing class actions filed against GetSwift could continue (the Webb Proceeding). The decision was appealed and upheld by the Full Court of the Federal Court of Australia. The applicant unsuccessfully sought special leave to appeal to the High Court of Australia, which dismissed the application on 17 April 2019. As a result of the High Court's decision, the judgment of the Full Court is now final and only the Webb Proceeding will continue against GetSwift and Mr Macdonald.

The Webb Proceeding is filed on behalf of persons who acquired an interest in fully paid GetSwift Shares during the period from 24 February 2017 until 19 January 2018 and who claim to have suffered loss as the result of the alleged contraventions.

The Webb Proceeding alleges that GetSwift and Mr Macdonald engaged in misleading and deceptive conduct and made false and misleading statements in the manner in which they made announcements to the market on the ASX, including in relation to 16 client contracts.

The Webb Proceeding also alleges that GetSwift failed to meet its continuous disclosure obligations in relation to information about certain client contracts and client contracts generally, and that Mr Macdonald was involved in the contraventions.

The claim seeks declarations of contraventions against GetSwift and Mr Macdonald as well as compensation for loss suffered.

The claim alleges that the contravening conduct caused the market price for GetSwift Shares to be higher than their true price or the price that would have prevailed if the contravening conduct had not occurred. Therefore, the applicant and group members claim to have suffered resulting loss and that the defendants are liable to compensate them for the amount of the loss and damage suffered by them. The claim has not been quantified by Webb.

All defendants are vigorously defending the proceeding.

The parties are in the process of preparing for trial.

The judge who is currently listed to hear the trial in the Webb Proceeding is the same judge who heard the trial in the ASIC Proceeding. The respondents filed an interlocutory application seeking that the matter be reallocated to a different judge. An interlocutory hearing occurred on 13 August 2020 in that regard. Judgment was delivered on 9 September 2020. The application was dismissed and the parties were given leave to appeal the judgment. The respondents lodged an appeal on 23 September 2020 and are currently waiting for the Court to advise a hearing date for the appeal.

At the interlocutory hearing on 13 August 2020, the trial date, that was previously scheduled for 14 September 2020, was vacated. A new trial date has not been set. The parties were before the Court on 15 September for a case management conference, at which the applicant sought asset notification orders, pending the release of this Scheme Booklet and an opportunity to consider its contents. GetSwift agreed, on a without admissions basis, that until 5.00pm on 22 October 2020, it will provide the applicant with at least 3 business days' notice before implementing any decision:

- that the first respondent will acquire any interest in a third party;
- that the first respondent will acquire any asset or interest in an asset where the consideration payable is in excess of \$1 million; or
- that the first respondent will transfer any of its assets to a Related Body Corporate,

where the implementation of that decision would involve the transfer to a place outside Australia of any assets of the first respondent that are currently held in Australia.

The parties are next before the Court on 22 October 2020.

10.8 Regulatory relief

(a) ASIC relief

Paragraph 8302(d) of Part 3 of Schedule 8 of the Corporations Regulations requires this Scheme Booklet to disclose particulars of any payment or benefit made or given to any director, secretary or executive officer of GetSwift or a Related Body Corporate of GetSwift (**Relevant Person**) as compensation for loss of office, or as consideration for or in connection with his or her retirement from office. ASIC has granted GetSwift relief from this requirement such that this Scheme Booklet is only required to disclose particulars of payments made or benefits given to a Relevant Person in relation to their resignation or retirement from office where those payments or benefits are made in connection with or are materially affected by the implementation of the Scheme. In respect of any such payments or benefits, GetSwift is able to:

- describe any such payments or benefits on an aggregate rather than individual basis; and
- refrain from discussing the name of any director, executive officer or secretary who will lose office or retire from office in connection with the Scheme, unless that person is a director of GetSwift.

(b) ASX waiver

ASX has granted GetSwift a waiver of ASX Listing Rule 6.23.4 to the extent necessary to permit the treatment of the GetSwift Options as set out in Section 10.6.

10.9 Consents and disclosures

(a) Consents

The following persons have given and have not, before the date of registration of this Scheme Booklet with ASIC, withdrawn their consent to be named in this Scheme Booklet in the manner and context in which they are named:

- ShineWing Australia Corporate Finance Pty Ltd as the Independent Expert;
- Jones Day as Australian legal adviser to GetSwift;
- Dentons as Canadian legal adviser to GetSwift and Holdco;
- RSM Australia Pty Limited as tax adviser to GetSwift;
- Canaccord Genuity Corp. as financial adviser to GetSwift and Holdco and as the Sale Agent;
- Computershare Investor Services Pty Limited as the GetSwift Share Registry; and
- Holdco in respect of the Holdco Information only.

ShineWing Australia Corporate Finance Pty Ltd has also given and has not withdrawn, before the time of registration of this Scheme Booklet with ASIC, its written consent to the inclusion of the Independent Expert's Report in this Scheme Booklet in the form and context in which it is included and to all references in this Scheme Booklet to that report in the form and context in which they appear.

Holdco has given and has not withdrawn, before the time of registration of this Scheme Booklet by ASIC, its written consent to the inclusion of the statements in the Holdco Information in the form and context in which those statements appear.

RSM has given and has not withdrawn, before the time of registration of this Scheme Booklet with ASIC, its written consent to the inclusion of Section 9 in the form and context in which it is included and to all references in this Scheme Booklet to that Section in the form and context in which they appear.

(b) Disclosures and responsibility

Each person referred to in Section 10.9(a):

- has not authorised or caused the issue of this Scheme Booklet, other than:
 - GetSwift in respect of the GetSwift Information only; and
 - Holdco in respect of the Holdco Information only; and
- does not make, or purport to make, any statement in this Scheme Booklet or any statement on which a statement in this Scheme Booklet is based, other than:
 - GetSwift in respect of the GetSwift Information only;
 - Holdco in respect of the Holdco Information only; and
 - ShineWing Australia Corporate Finance Pty Ltd in relation to its Independent Expert's Report; and
 - RSM in relation to Section 9 only; and
- to the maximum extent permitted by law, expressly disclaims all liability in respect of, makes no representation regarding, and takes no responsibility for, any part of this Scheme Booklet other than a reference to its name and the statement (if any) included in this Scheme Booklet with the consent of that party as specified in Section 10.9.

10.10 Fees

The persons named in this Scheme Booklet as performing in a professional or advisory capacity in connection with the Transaction and the preparation of this Scheme Booklet on behalf of GetSwift and Holdco are set out in Section 10.9(a).

The fees set out in this Section 10.10 relate to fees paid or payable by GetSwift in connection with the Transaction. As noted in Section 10.4(d), GetSwift has agreed to pay Holdco's transaction costs in connection with the Scheme, regardless of whether the Scheme is implemented.

As at 1 October 2020, GetSwift estimates that it will incur approximately \$5.4 million (excluding GST) in external transaction costs related to the Transaction, which includes financial, taxation and legal advisory fees of approximately \$4.8 million (excluding GST), fees of the Independent Expert of around \$80,000 (excluding GST), and Court fees, registry costs, printing and mailing costs of approximately \$97,000 (excluding GST). Of this, approximately \$4.825 million (excluding GST) will be incurred regardless of whether the Scheme is implemented.

10.11 No unacceptable circumstances

The GetSwift Directors believe that the Scheme does not involve any circumstances in relation to the affairs of GetSwift that could reasonably be characterised as constituting 'unacceptable circumstances' for the purposes of section 657A of the Corporations Act.

10.12 International offer restrictions

This Scheme Booklet does not constitute an offer of shares in any jurisdiction in which it would be unlawful. In particular, this Scheme Booklet may not be distributed to any person and no Holdco Shares may be offered or sold, in any country outside Australia, except to the extent provided below.

(a) Canada

The Holdco Shares have not been registered under Canadian securities laws. The Holdco Shares may not be offered or sold in Canada without registration or an applicable exemption from the registration requirements of the applicable Canadian securities laws. This Scheme Booklet does not constitute an offer to issue or sell, or the solicitation of any offer to buy, any such securities in any jurisdiction where the offer or sale is not permitted.

Holdco will be relying on the exemption from the prospectus requirement in Section 2.11 of National Instrument 45-106 to issue the Holdco Shares to the Scheme Shareholders (and the Holdco Shares otherwise issuable to Ineligible Foreign Shareholders for deposit with the Sale Agent) in connection with the Transaction, and will file a prospectus with the applicable securities regulatory authorities in Canada to qualify such Holdco Shares for resale under applicable Canadian securities laws and trading on the NEO Exchange.

This Scheme Booklet has not been filed with or reviewed by any Canadian securities authority and none of them has passed upon or endorsed the merits of the Scheme or the accuracy, adequacy or completeness of this Scheme Booklet. Any representation to the contrary is a criminal offence. This Scheme Booklet has been prepared in accordance with the disclosure requirements of Australia, which are different from those of Canada.

The prospectus of Holdco will be prepared in accordance with the disclosure requirements of applicable securities laws of Canada. Holdco intends to file a preliminary prospectus with the applicable securities regulatory authorities in Canada as soon as practicable after the date of this Scheme Booklet. Information contained in such preliminary prospectus may not be complete and may have to be amended. The securities to be qualified thereunder may not be sold in Canada until a receipt for the final prospectus is obtained from the applicable securities regulatory authorities in Canada.

Once filed, the preliminary prospectus will be available under Holdco's profile on SEDAR at www.sedar.com or upon request to Holdco at its registered office located at 20th Floor, 250 Howe Street, Vancouver, British Columbia, Canada V6C 3R8.

(b) Hong Kong

The Holdco Shares will not be offered or sold by means of any document other than (a) to “professional investors” as defined in the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (**SFO**) and any rules made thereunder or (b) in other circumstances which do not result in the document being a “prospectus” as defined in the Companies (Winding Up and Miscellaneous Provisions) Ordinance (Chapter 32 of the Laws of Hong Kong) (**Companies Ordinance**) or which do not constitute an offer to the public or an invitation of offers to the public within the meaning of the Companies Ordinance. No advertisement, invitation or document relating to the Holdco Shares will be issued, whether in Hong Kong or elsewhere, which is directed at, or the contents of which are likely to be accessed or read by, the public in Hong Kong (except if permitted to do so under the laws of Hong Kong) other than with respect to the Holdco Shares which are or are intended to be disposed of only to persons outside Hong Kong or to “professional investors” as defined in the SFO and any rules made thereunder.

This Scheme Booklet may not be forwarded or distributed to any other person and may not be reproduced in any manner whatsoever. Any forwarding, distribution or reproduction of this Scheme Booklet in whole or in part is unauthorised under the Companies Ordinance.

You are reminded that this Scheme Booklet has been delivered to you on the basis that you are a person into whose possession this Scheme Booklet may be lawfully delivered in accordance with the laws of Hong Kong in which you are located and you may not, nor are you authorised to deliver this Scheme Booklet to any other person.

(c) New Zealand

This Scheme Booklet is not a product disclosure statement for the purposes of the Financial Markets Conduct Act 2013. This Scheme Booklet does not include any of the prescribed information that would be contained in a product disclosure statement in connection with a regulated offer of financial products in New Zealand. The Transaction is not intended to constitute a regulated offer of financial products in New Zealand. New Zealand resident Scheme Shareholders should seek their own legal, financial and tax advice in connection with the Transaction.

You are reminded that this Scheme Booklet has been delivered to you on the basis that you are a person into whose possession this Scheme Booklet may be lawfully delivered in accordance with the laws of New Zealand in which you are located and you may not, nor are you authorised to deliver this Scheme Booklet to any other person.

(d) UK

This Scheme Booklet does not constitute a prospectus within the meaning of section 85 of Financial Services and Markets Act 2000 (as amended) (**FSMA**), has not been drawn up in accordance with the Prospectus Regulation (EU) 2018/1129 (**Prospectus Regulation**) and has not been approved by or filed with the Financial Conduct Authority in the United Kingdom.

This Scheme Booklet does not constitute an offer to the public for the purposes of section 102B of the FSMA in accordance with article 1(4)(b) of the Prospectus Regulation.

This Scheme Booklet is being distributed on the basis that each person in the UK to whom it is issued is reasonably believed to be such a person as is described in (i) Article 19 (*Investment professionals*) or (ii) Article 49 (*High net worth companies, unincorporated associations etc.*) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (SI 2005/1529) (**FPO**). A recipient of this Scheme Booklet in the UK shall be required to represent and warrant, in the form of proxy or otherwise, that it is such a person as is described in (i) Article 19 (*Investment professionals*) or (ii) Article 49 (*High net worth companies, unincorporated associations etc.*) of the FPO. Any investment or investment activity to which this Scheme Booklet relates is only available to and will only be engaged in with such persons and any person who does not fall within (i) and (ii) above should not rely on or act upon this Scheme Booklet.

If you are in any doubt about the contents of this Scheme Booklet or the action you should take, you are recommended to seek your own personal financial advice immediately from your stockbroker, bank manager, solicitor, accountant or other independent financial adviser authorised under FSMA if you are resident in the UK or from another appropriately authorised independent financial adviser if you are resident in a territory outside the UK. If you are uncertain whether or not you fall within the exemptions of the FPO set out in (i) and (ii) above you should consult a professional adviser for advice.

You are reminded that this Scheme Booklet has been delivered to you on the basis that it is reasonably believed that you are a person into whose possession this Scheme Booklet may be lawfully delivered in accordance with the laws of the UK in which you are located and you may not, nor are you authorised to, deliver this Scheme to any other person.

(e) US

The Holdco Shares have not been registered under the US Securities Act or under the securities laws of any state or other jurisdiction of the US. The Holdco Shares may not be offered or sold in the US without registration or an applicable exemption from the registration requirements of the US Securities Act. This Scheme Booklet does not constitute an offer to issue or sell, or the solicitation of any offer to buy, any such securities in any jurisdiction where the offer or sale is not permitted.

Holdco is relying on Section 3(a)(10) of the Securities Act in connection with the consummation of the Scheme and the issuance of Holdco Shares. Section 3(a)(10) provides an exemption for registration of securities issued in exchange for other securities where the terms and conditions of the issuance and exchange have been approved by a court of competent jurisdiction, after a hearing upon the fairness of the terms and conditions of the issuance at which all persons to whom the securities will be issued have the right to appear. Approval of the Scheme by the Court will be relied upon by GetSwift and Holdco for purposes of qualifying for the Section 3(a)(10) exemption. This Scheme Booklet has not been filed with or reviewed by the SEC or any US state securities authority and none of them has passed upon or endorsed the merits of the Scheme or the accuracy, adequacy or completeness of this Scheme Booklet. Any representation to the contrary is a criminal offence.

This Scheme Booklet has been prepared in accordance with the disclosure requirements of Australia, which are different from those of the United States. For example, the financial statements included in this Scheme Booklet have been prepared in accordance with Australian Accounting Standards and Australian equivalents to IFRS, which may not be comparable to the financial statements of US companies prepared in accordance with IFRS, as issued by the International Accounting Standards Board.

You are reminded that this Scheme Booklet has been delivered to you on the basis that you are a person into whose possession this Scheme Booklet may be lawfully delivered in accordance with the laws of the United States in which you are located and you may not, nor are you authorised to deliver this Scheme Booklet to any other person.

(f) Europe

This Scheme Booklet has not been drawn up in accordance with the Prospectus Regulation (EU) 2017/1129 (the **Prospectus Regulation**) and has not been approved by or filed with any financial supervisory authority in the European Union.

This Scheme Booklet further does not constitute an offer to the public in accordance with article 1(4)(b) of the Prospectus Regulation.

Further, there shall be in general no advertising, offering, distribution, transferring or delivering of the Holdco Shares to the public in the European Economic Area. Any Holdco Shares shall only be advertised, offered, sold, transferred or delivered to persons by making use of the exemption from the obligation to publish a securities prospectus with regard to the type of offer pursuant to exemptions laid down in Article 1(4) of the Prospectus Regulation. The representatives of the Corporation do not intend to target the European Economic Area market with regard to a public offering of the Holdco Shares or an offering other than permitted by Article 1(4) of the Prospectus Regulation.

You are reminded that this Scheme Booklet has been delivered to you on the basis that you are a person into whose possession this Scheme Booklet may be lawfully delivered in accordance with the laws of Europe in which you are located and you may not, nor are you authorised to deliver this Scheme Booklet to any other person.

10.13 Privacy

GetSwift may collect personal information in the process of implementing the Transaction. The type of information that it may collect about you includes your name, contact details and information on your shareholding in GetSwift and the names of persons appointed by you to act as a proxy, attorney or corporate representative at the Scheme Meeting. The collection of some of this information is required or authorised by the Corporations Act.

The purpose of the collection of personal information is to assist GetSwift to conduct the Scheme Meeting and implement the Transaction. Without this information, GetSwift may be hindered in its ability to issue this Scheme Booklet and implement the Transaction. Personal information of the type described above may be disclosed to the GetSwift Share Registry, third party service providers (including print and mail service providers and parties otherwise involved in the conduct of the Scheme Meeting), authorised brokers, professional advisers, Related Bodies Corporate of GetSwift, Regulatory Authorities, and also where disclosure is otherwise required or allowed by law.

If you would like to obtain details of the information about you held by the GetSwift Share Registry in connection with your shareholdings in GetSwift, please contact the GetSwift Share Registry. GetSwift Shareholders who appoint an individual as their proxy, corporate representative or attorney to vote at the Scheme Meeting should ensure that they inform such individuals of the matters outlined above. Further information about how GetSwift collects, uses and the other individuals in respect of whom personal information is collected as outlined above have certain rights to access the personal information collected in relation to them. If you would like to obtain details of the information about you held by the GetSwift Share Registry, please contact the GetSwift Share Registry.

GetSwift Shareholders who appoint an individual as their proxy, corporate representative or attorney to vote at the relevant Scheme Meeting should ensure that they inform such an individual of the matters outlined above.

10.14 No other material information

Except as disclosed elsewhere in this Scheme Booklet, so far as the GetSwift Board is aware, there is no other information that is:

- material to the making of a decision by a GetSwift Shareholder whether or not to vote in favour of the Scheme; and
- known to any member of the GetSwift Board at the date of lodging this Scheme Booklet with ASIC for registration, which has not previously been disclosed to GetSwift Shareholders.

10.15 Supplementary disclosure statement

As may be required by law or the Court, GetSwift will issue a supplementary document to this Scheme Booklet upon becoming aware of any of the following between the date of lodgement of this Scheme Booklet with ASIC for registration and the Second Court Date:

- a material statement in this Scheme Booklet is false or misleading in a material respect;
- a material omission in this Scheme Booklet;
- a significant change affecting a matter included in this Scheme Booklet; or
- a significant new matter has arisen and it would have been required to be included in this Scheme Booklet if it has arisen before the date of this Scheme Booklet.

Depending on the nature and timing of the changed circumstances, and subject to obtaining any relevant approvals, GetSwift may circulate and publish any supplementary document by:

- making an announcement to ASX;
- placing an advertisement in a prominently published newspaper which is circulated generally throughout Australia;
- posting the supplementary document to GetSwift Shareholders at their address shown on the GetSwift Share Registry; or
- posting a statement on GetSwift's website at www.getswift.co,

as GetSwift, in its absolute discretion, considers appropriate.

11. Definitions and interpretation

11.1 Definitions

In this Scheme Booklet unless the context otherwise appears, the following terms have the meanings shown below:

Term	Meaning
Amended LDA Agreement	has the meaning given in Section 6.6.
ASIC	the Australian Securities and Investments Commission.
ASIC Proceedings	the litigation described at Section 10.7(a).
ASX	ASX Limited (ABN 98 008 624 691) and, where the context requires, the financial market that it operates.
ASX Listing Rules	the listing rules of ASX from time to time, as modified by any express waiver or exemption given by ASX.
ATO	the Australian Taxation Office.
BCBCA	<i>Business Corporations Act</i> (British Columbia).
BCSC	British Columbia Securities Commission.
Business Day	a day on which banks are open for business in Sydney, Australia and Vancouver, British Columbia, Canada (not being a Saturday, Sunday or public holiday in either place).
CDI	a CHESS Depository Interest, being a unit of beneficial interest in shares of a foreign company registered in the name, or held for the benefit of, CHESS Depository Nominees Pty Ltd.
CGT	Australian capital gains tax imposed under Australian income tax law.
Conditions Precedent	each of the conditions precedent to the Scheme set out in clause 3.1 of the Scheme Implementation Deed.
Corporations Act	the <i>Corporations Act 2001</i> (Cth).
Corporations Regulations	the <i>Corporations Regulations 2001</i> (Cth).
Court	the Federal Court of Australia, or such other court of competent jurisdiction under the Corporations Act agreed to by GetSwift and Holdco.
Deed Poll	a deed poll executed by Holdco in favour of the Scheme Shareholders in the form set out in Annexure D.
DRS Statement	a Direct Registration System statement, being a record of registered securities held in non-certificated form through the Direct Registration System by Holdco's share registry.
Effective	when used in relation to the Scheme, the coming into effect, under section 411(10) of the Corporations Act, of the order of the Court made under section 411(4)(b) of the Corporations Act in relation to the Scheme.
Effective Date	when used in relation to the Scheme, the date on which the Scheme becomes Effective.
Encumbrance	a mortgage, charge, pledge, lien or other security interest securing any obligation of any person or any other agreement or arrangement having a similar effect, including any "security interest" as defined in section 12(1) and (2) of the <i>Personal Property Securities Act 2009</i> (Cth), and includes any agreement to create any of them or allow them to exist.
End Date	31 December 2020 or such other date as agreed by GetSwift and Holdco.
Exchange Ratio	one Holdco Share for every 7 GetSwift Shares.
FIRB	the Foreign Investment Review Board.
GetSwift	GetSwift Limited (ACN 604 611 556).
GetSwift Board	the board of directors of GetSwift.

Term	Meaning
GetSwift Director	a director of GetSwift forming part of the GetSwift Board.
GetSwift Group	GetSwift and each of its subsidiaries and, after implementation of the Scheme, Holdco and each of its subsidiaries (including GetSwift). A reference to a 'GetSwift Group Member' is a reference to any member of the GetSwift Group.
GetSwift Information	all information included in this Scheme Booklet, other than Section 9, the Holdco Information, the Independent Expert's Report and any other report or opinion prepared by an external adviser to GetSwift.
GetSwift Option	an option to acquire a GetSwift Share.
GetSwift Performance Right	a right to acquire or receive a GetSwift Share in accordance with the terms of a GetSwift incentive plan.
GetSwift Security	a GetSwift Share, a GetSwift Option or a GetSwift Performance Right.
GetSwift Share	a fully paid ordinary share in the capital of GetSwift.
GetSwift Share Register	a register of members of GetSwift maintained by the GetSwift Share Registry in accordance with the Corporations Act.
GetSwift Share Registry	Computershare Investor Services Pty Limited (ABN 48 078 279 277).
GetSwift Shareholder	each person who is registered as the holder of a GetSwift Share in the GetSwift Share Register from time to time.
GST	Goods and Services Tax.
Holdco Articles	the constituting documents of Holdco, as amended from time to time.
Holdco Board	the board of directors of Holdco.
Holdco Director	a director of Holdco comprising part of the Holdco Board.
Holdco Incentive Award Plan	the equity incentive plan of Holdco entitled '2020 Incentive Award Plan', as described in Section 6.4.
Holdco Information	any information contained in: <ul style="list-style-type: none"> (a) Section 6; (b) Section 7 (other than as it relates to GetSwift or Australian law in Section 7.4); (c) Sections 8.4 and 8.5; (d) Annexure A (other than as it relates to Australian law); and (e) the following sections of Section 2 (Frequently asked questions): <ul style="list-style-type: none"> - Who is Holdco? - Who will be on the board of Holdco if the Scheme is implemented? - Who will serve in senior leadership roles of the GetSwift Group if the Scheme is implemented? - What are the benefits and risks of the Transaction and the re-domicile of the GetSwift Group to Canada? - What are Holdco's intentions if the Scheme is implemented? - What is a Holdco Share? - When can I start trading my new Holdco Shares on NEO?
Holdco Share	a Common share in the capital of Holdco.
Holdco Shareholder	a person who is registered as the holder of a Holdco Share in the register of shareholders of Holdco from time to time.
IFRS	International Financial Reporting Standards.
Implementation Date	the fifth ASX trading day after the Scheme Record Date or such other date as agreed in accordance with the terms of the Scheme Implementation Deed.
Independent Expert	ShineWing Australia Corporate Finance Pty Ltd (ACN 068 744 114).

Term	Meaning
Independent Expert's Report	the report from the Independent Expert as attached at Annexure B, including any update or supplementary report, stating whether or not, in the Independent Expert's opinion, the Scheme is in the best interests of GetSwift Shareholders.
Ineligible Foreign Shareholder	a Scheme Shareholder whose address shown in the Register as at the Scheme Record Date is in a jurisdiction outside of Australia and its external territories, Canada, New Zealand and the US, unless Holdco determines (in its absolute discretion) that it would be lawful and not unduly onerous or impracticable to issue the Scheme Consideration to that Scheme Shareholder in the relevant jurisdiction.
ITAA 1997	the <i>Income Tax Assessment Act 1997</i> (Cth).
LDA Agreement	has the meaning given in Section 6.6.
NEO or NEO Exchange	NEO Exchange, Inc. and, where the context requires, the financial market that it operates.
NEO Listing Approval Condition	has the meaning given in Section 4.10.
Notice of Scheme Meeting	the notice of meeting relating to the Scheme Meeting which is contained in Annexure E.
Proxy Form	each of the proxy form for the Scheme Meeting accompanying this Scheme Booklet, or the electronic version of that proxy form, utilised for electronic proxy lodgement at www.investorvote.com.au .
Regulatory Authority	includes: (a) a government or governmental, semi-governmental or judicial entity or authority; (b) a minister, department, office, commission, delegate, instrumentality, agency, board, authority or organisation of any government; and (c) any securities exchange or regulatory organisation established under statute, and includes ASX, ASIC, NEO and the Takeovers Panel.
Related Body Corporate	in respect of a corporation, a related body corporate of that corporation within the meaning of section 50 of the Corporations Act.
Relevant Interest	has the meaning given in sections 608 and 609 of the Corporations Act.
Requisite Majorities	in relation to the Scheme Resolution, the Scheme Resolution being passed by: (a) a majority in number of GetSwift Shareholders present and voting at the Scheme Meeting (in person, or by proxy, attorney or corporate representative); and (b) at least 75% of the total number of votes cast on the Scheme Resolution (in person, or by proxy, attorney or corporate representative) at the Scheme Meeting.
RSM	RSM Australia Pty Ltd (ABN 33 009 321 377).
Sale Agent	Canaccord Genuity Corp., being the person expected to be appointed by Holdco to sell the Holdco Shares that are attributable to Ineligible Foreign Shareholders as described in Section 4.3.
Scheme or Scheme of Arrangement	the proposed scheme of arrangement under Part 5.1 of the Corporations Act between GetSwift and the GetSwift Shareholders, the form of which is contained in Annexure C, subject to any alterations or conditions made or required by the Court under section 411(6) of the Corporations Act and agreed to by GetSwift and Holdco.
Scheme Booklet	this booklet, including the Annexures.
Scheme Consideration	the consideration to be provided by Holdco to each Scheme Shareholder for the transfer to Holdco of each Scheme Share, being (subject to clauses 5.2, 5.3 and 5.4 of the Scheme) one Holdco Share for every 7 Scheme Shares held.
Scheme Implementation Deed	the scheme implementation deed dated 4 September 2020 between GetSwift and Holdco relating to the Transaction, as amended from time to time.
Scheme Meeting	the meeting of GetSwift Shareholders ordered by the Court to be convened under section 411(1) of the Corporations Act to consider and vote on the Scheme and includes any meeting convened following any adjournment or postponement of that meeting.

Term	Meaning
Scheme Record Date	7.00pm (Sydney time) on the second ASX trading day after the Effective Date, or such other time and date agreed in accordance with the terms of the Scheme Implementation Deed.
Scheme Resolution	the resolution, to be put to GetSwift Shareholders at the Scheme Meeting to approve the Scheme, as set out in the Notice of Scheme Meeting in Annexure E.
Scheme Share	a GetSwift Share held by a Scheme Shareholder as at the Scheme Record Date.
Scheme Shareholder	a holder of GetSwift Shares recorded in the GetSwift Share Register as at the Scheme Record Date.
SEC	the US Securities and Exchange Commission.
Second Court Date	the day on which the Court makes an order pursuant to section 411(4)(b) of the Corporations Act approving the Scheme.
Second Court Hearing	the hearing of the application made to the Court for an order pursuant to section 411(4)(b) of the Corporations Act approving the Scheme.
Transaction	means the re-domicile of GetSwift from Australia to Canada, to be implemented pursuant to: (a) the proposed acquisition of the Scheme Shares by Holdco through the implementation of the Scheme in accordance with the terms of the Scheme Implementation Deed; and (b) the proposed listing of the Holdco on NEO.
UK	the United Kingdom.
US	the United States of America.
US Securities Act	the US Securities Act of 1933, as amended.

11.2 Interpretation

In this Scheme Booklet, unless the context otherwise appears:

- (a) words and phrases have the same meaning (if any) given to them in the Corporations Act;
- (b) words importing a gender include any gender;
- (c) words importing the singular include the plural and vice versa;
- (d) an expression importing a natural person includes any company, partnership, joint venture, association, corporation or other body corporate and vice versa;
- (e) a reference to a section or attachment is a reference to a section of and an attachment to this Scheme Booklet as relevant;
- (f) a reference to any statute, regulation, proclamation, ordinance or by-law includes all statutes, regulations, proclamations, ordinances, or by-laws amending, varying, consolidating or replacing it and a reference to a statute includes all regulations, proclamations, ordinances and by-laws issued under that statute;
- (g) headings and bold type are for convenience only and do not affect the interpretation of this Scheme Booklet;
- (h) a reference to time is a reference to time in Sydney, Australia;
- (i) a reference to time and date relating to the Transaction may change and, among other things, is subject to all necessary approvals from Regulatory Authorities;
- (j) a reference to writing includes facsimile transmissions;
- (k) a reference to dollars, \$, A\$, AUD, cents, ¢ and currency is a reference to the lawful currency of the Commonwealth of Australia;
- (l) a reference to Canadian dollars, C\$ or CAD is a reference to the lawful currency of Canada; and
- (m) a reference to US dollars, USD or US\$ is a reference to the lawful current of the US.

Annexure A

Comparison of Australian and Canadian corporate laws and shareholder rights

Item	Australia	Canada (British Columbia)
Share capital	<p>The Corporations Act does not:</p> <ul style="list-style-type: none">• prescribe the minimum amount of share capital that a company should have;• prescribe a minimum issue price for each share in a company; or• require a company to place a maximum limit on the share capital for which its members may subscribe. <p>Australian law does not contain any concept of authorised capital or par value for shares.</p> <p>The issue price of shares is set by the directors collectively as a board at the time of each issue.</p>	<p>The BCBCA does not:</p> <ul style="list-style-type: none">• prescribe the minimum amount of share capital that a company should have;• prescribe the minimum issue price for each share in a company (except for shares with par value, which may not be issued for a consideration less than their par value); or• require a company to place a maximum limit on the share capital for which its members may subscribe. <p>Under the BCBCA, the class or classes of shares and the number of each class of shares (which may be unlimited for each class) that the company is authorised to issue is set out in the company's notice of articles and any rights or restrictions on a class of shares are described in the company's articles.</p>
Share buy backs and redemptions	<p>Under the Corporations Act, different procedures apply to buy-backs of GetSwift Shares depending on the type of buy-back. Generally, GetSwift may buy back its own shares if the buy-back does not materially prejudice its ability to pay creditors.</p> <p>Generally, if all shareholders are given an equal opportunity to have their shares bought back and the buy-back would result in GetSwift, during the 12-month period prior to and including the buy-back, acquiring 10% or more of the smallest number of votes attaching to voting shares on issue in GetSwift, then an ordinary resolution of GetSwift Shareholders would be required.</p> <p>A selective buy-back, where not all shareholders are given an equal opportunity to access the buy-back, would require a special resolution of the GetSwift Shareholders whose shares are not being bought back.</p> <p>GetSwift Shares that have been bought back must be cancelled.</p>	<p>Under the BCBCA, a company may repurchase its shares, if it is so authorized by, and subject to any restrictions in, its articles unless there are reasonable grounds for believing that the company is, or would after the repurchase be, unable to pay its debts as they become due in the ordinary course of its business.</p> <p>Under Canadian securities legislation, a repurchase of its shares by a company may constitute an "issuer bid" and could only be effected in accordance with the provisions of Canadian securities legislation.</p> <p>Sections 7.18 to 7.21 of the NEO Manual set out certain procedures and restrictions applicable in the context of share buy-backs (normal course issuer bids). Such sections include certain restrictions on repurchases and limits on the price and volume of such repurchases.</p>

Item	Australia	Canada (British Columbia)
Issue of new shares	<p>Subject to specified exceptions (e.g. for pro rata issues), the ASX Listing Rules restrict GetSwift from issuing, or agreeing to issue, more equity securities (including shares and options) than the number calculated as follows in any 12-month period without the approval of GetSwift Shareholders:</p> <ul style="list-style-type: none"> • 15% of the total of: <ul style="list-style-type: none"> - the number of GetSwift Shares on issue 12 months before the date of the issue or agreement to issue; plus - the number of GetSwift Shares issued in the 12 months under a specified exception; plus - the number of partly paid ordinary shares that became fully paid in the 12 months; plus - the number of GetSwift Shares issued in the 12 months with shareholder approval; less - the number of GetSwift Shares cancelled in the 12 months, • less the number of equity securities issued or agreed to be issued in the 12 months before the date of issue or agreement to issue but not under a specified exception or with GetSwift Shareholder approval. <p>A company with a market capitalisation of less than \$300 million can potentially issue another 10% without shareholder approval subject to certain conditions.</p> <p>Subject to certain exceptions, the ASX Listing Rules require the approval of GetSwift Shareholders by ordinary resolution in order for GetSwift to issue shares or options to GetSwift Directors. Under the GetSwift constitution, the GetSwift Directors may issue shares, subject to the Corporations Act, the ASX Listing Rules, and any special rights conferred on the holders of any shares or class of shares.</p>	<p>The BCBCA and the articles of the company allow directors to authorise the company to issue shares without shareholder approval.</p> <p>Multilateral Instrument 61-101 imposes valuation, minority shareholder approval and disclosure requirements on transactions where a reporting issuer issues a security to a related party. Minority shareholder approval for these purposes consists of the approval of the proposed transaction by a majority of the votes cast by holders of each class of affected securities at a meeting of security holders of that class called to consider the transaction, excluding the votes attached to the securities of the issuer, any interested party, and any related parties. If minority approval is required, it must be obtained from the holders of every class of affected securities of the issuer, in each case voting separately as a class.</p> <p>Pursuant to Section 10.10 of the NEO Manual, any entity listed on the NEO must obtain security holder approval (unless an exemption applies) for any issuance if: (i) the number of securities issued in the offering (fully diluted) is more than 25% of the total number of securities outstanding (non-diluted) and the price of the offering is less than the closing price (on the day preceding the announcement of the offering), but not less than the maximum permitted discount; (ii) the price is less than the maximum permitted discount; or (iii) the number of securities issuable to related persons (when added to securities issued to related persons in the previous 12 months) exceeds 10% of the outstanding securities.</p>
Variation of class rights	<p>Under the GetSwift constitution, rights attaching to any class of share in GetSwift may only be varied by a special resolution of GetSwift and:</p> <ul style="list-style-type: none"> • by a special resolution passed at a meeting of the shareholders entitled to vote and holding shares in that class; or • with the written consent of GetSwift shareholders with at least 75% of the votes in the class. 	<p>The BCBCA provides that rights attaching to issued shares must not be prejudiced or interfered with unless the shareholders holding that class of shares consent by a special separate resolution of such class.</p> <p>Under the BCBCA, when a company proposes to undergo a fundamental change, which can include an amalgamation, an arrangement, the sale of all or substantially all of the company's undertaking, or a continuation into another jurisdiction, then its shareholders' dissent rights are triggered, which entitle any shareholder that exercises such dissent right to the fair market value of their shares.</p>

Item	Australia	Canada (British Columbia)
Variation of class rights <i>continued</i>		Under certain business combination transactions, which include arrangements, amalgamations, consolidations or other transactions, the interests of a holder of equity securities may be terminated without the holder's consent. If a reporting issuer undertakes such a business combination transaction that involves a related party and does not satisfy a specific exemption under Multilateral Instrument 61-101 then certain requirements of Multilateral Instrument 61-101 will be triggered before the transaction can proceed. These requirements include a formal valuation and a "majority of the minority" approval, whereby a majority of the votes cast by holders of each class of securities affected by the transaction at a meeting of security holders of that class called to consider the transaction will be required, excluding the votes attached to the securities of the issuer, any interested party, and any related parties. If minority approval is required, it must be obtained from the holders of every class of affected securities of the issuer, in each case voting separately as a class.
Source and payment of dividends	<p>Under the Corporations Act, GetSwift must not pay a dividend unless:</p> <ul style="list-style-type: none"> • GetSwift's assets exceed its liabilities immediately before the dividend is declared and the excess is sufficient for the payment of the dividend; • the payment of the dividend is fair and reasonable to GetSwift Shareholders as a whole; and • the payment of the dividend does not materially prejudice GetSwift's ability to pay its creditors. <p>Subject to the Corporations Act, the GetSwift constitution and the terms of issue or rights of any shares with special rights to dividends, the GetSwift Directors may declare or determine that a dividend is payable, fix the amount, the time for payment and the method of payment.</p> <p>Additionally, where a dividend is paid out of capital, the provisions of the Corporations Act relating to reductions of capital must also be complied with.</p>	Under the BCBCA, a company may declare and pay a dividend, whether out of profits, capital or otherwise, by issuing shares, warrants or property, including money, unless there are reasonable grounds for believing that the company is, or would after the payment be, unable to pay its debts as they become due in the ordinary course of its business.
Amendments to constituent documents	Any amendment to the GetSwift constitution must be approved by a special resolution passed by GetSwift Shareholders present and voting on the resolution. A special resolution requires approval of at least 75% of the votes cast by GetSwift Shareholders entitled to vote on the resolution.	<p>Under the BCBCA there are circumstances where a company's notice of articles or articles (together, the constating documents) can be amended by board resolution, majority shareholder resolution, or special shareholder resolution which requires a 2/3 majority approval.</p> <p>This summary does not set out the approval level under the BCBCA and the constating documents for each specific way a company may amend its constating documents.</p>

Item	Australia	Canada (British Columbia)
Amendments to constituent documents <i>continued</i>		<p>Some examples are:</p> <p>Under the BCBCA and pursuant to the company's articles, these matters must be approved by special resolution: reducing stated capital, certain amalgamations, arrangements, continuance into another jurisdiction, a sale, lease or disposition of all or substantially all of a company's undertaking and voluntary liquidation.</p> <p>If the share rights of a class are to be changed or prejudiced, the class must approve the change by special resolution.</p> <p>Canadian securities laws also provide shareholder voting rights for certain amendments to constating documents, including arrangements like this proposed Scheme, related party transactions, or fundamental changes.</p>
Directors <i>Number and election of directors</i>	<p>Under the GetSwift constitution, GetSwift must have no less than 3 and no more than 10 directors.</p> <p>Under the ASX Listing Rules, an entity must accept nominations for the election of directors up to 35 business days (or 30 business days in the case of a meeting requested by shareholders) before the date of a general meeting at which the directors may be elected, unless the entity's constitution provides otherwise. GetSwift's constitution does not provide otherwise.</p>	<p>The BCBCA and the Canadian securities law require the company to have at least three directors.</p> <p>Of the total number of directors, at least two must not be officers or employees and qualify as an independent director as defined in National Instrument 52-110, in order to satisfy the independence requirements for the Company's audit committee, nomination and corporate governance committee and compensation committee pursuant to National Instrument 52-110 and National Instrument 58-101, respectively.</p> <p>Pursuant to Section 10.02(1) of the NEO Manual, the board must include at least two independent directors or, when the board consists of six or more directors, at least one-third must be independent.</p> <p>The BCBCA and Canadian law permit a shareholder to nominate a director for election, and this can be done spontaneously at a meeting unless the company has adopted an advance notice policy. Many public companies adopt advance notice policies in their constating documents that set out rules on how and when a shareholder may nominate a director. These policies are specific to each company, and provide both shareholders and the company time to prepare and assess the qualifications of nominees. When a company first adopts an advance notice policy they typically hold a shareholder meeting and a vote to approve or ratify the policy.</p> <p>Pursuant to Section 10.02(5) of the NEO Manual, each director must be elected by a majority of the votes cast with respect to his or her election (other than with respect to contested meetings).</p>

Item	Australia	Canada (British Columbia)
Directors <i>Removal of directors</i>	<p>The GetSwift Shareholders may remove a GetSwift Director before their period of office ends by passing a resolution to do so, at a general meeting. The resolution must be passed by a majority of the votes cast by GetSwift Shareholders present and voting. Under the Corporations Act, GetSwift Directors cannot themselves remove a GetSwift Director from their office or require a GetSwift Director to vacate their office.</p>	<p>Any director may be removed by ordinary resolution passed at a special or general meeting of the shareholders of Holdco. Directors cannot themselves remove a director from his or her office or require a director to vacate his or her office.</p> <p>Under the BCBCA, a shareholder who holds not less than 1/20th of a class of issued voting securities of a company can requisition the directors of the company to call a shareholders meeting to possibly remove a director.</p> <p>Under the BCBCA, certain shareholders of a public company may submit a proposal to be considered at the next shareholders meeting, which may involve the nomination or removal of a director, by way of written notice. Only shareholders that hold shares that carry the right to vote at an AGM of the company and have held such shares for an uninterrupted period of at least two years prior to the date of signing the written notice of the proposal have the right to submit a proposal.</p>
Directors <i>Rotation of directors</i>	<p>A GetSwift Director may not hold office without re-election beyond the third annual general meeting following the meeting at which the director was last elected or re-elected.</p> <p>GetSwift's Managing Director is exempt from the retirement and election by rotation procedures under the GetSwift constitution and the ASX Listing Rules.</p>	<p>The BCBCA contemplates that, unless otherwise specified in the articles of the company, directors will have a term from one annual general meeting to the next and will stand for election each year. This is consistent with Canadian practices and the proxy advisors in Canada, who favour annual re-election. NEO specifically requires annual elections and one year terms for its listed issuers. If a company chooses a staggered board, the specific terms and requirements will be included and described in its constating documents.</p> <p>The Holdco Articles do not impose any rotation restrictions or requirements on its board of directors.</p> <p>Pursuant to Section 10.02(3) of the NEO Manual, at each annual meeting of holders of listed securities, the board must permit security holders of each class to vote on the election of all directors to be elected by such class.</p>
Directors <i>Casual vacancies</i>	<p>The GetSwift Directors may, at any time, appoint any person as a GetSwift Director, either to fill a casual vacancy or as an addition to the existing GetSwift Directors (provided the total number of GetSwift Directors does not at any time exceed the maximum number of directors permitted under the GetSwift constitution).</p>	<p>Directors appointed to fill casual vacancies must not hold office (without re-election) past the company's next annual general meeting.</p>
Directors <i>Powers of the board of directors</i>	<p>Under the GetSwift constitution, the management and control of the business and affairs of GetSwift are vested in the GetSwift Directors. The GetSwift Directors may exercise all the powers of the company except any powers that the Corporations Act or the GetSwift constitution requires the company to exercise in general meeting.</p>	<p>Pursuant to the BCBCA and the Holdco Articles, the board of directors of Holdco exercises all the powers necessary to manage, or supervise the management of, the business and affairs of Holdco. Except to the extent provided by law, these powers may be exercised without shareholder approval and may be delegated to a director, an officer or one or more committees of the Holdco board.</p>

Item	Australia	Canada (British Columbia)
Fiduciary duties of directors and officers	<p>Under Australian law, the directors and officers of GetSwift are subject to a range of duties, including duties to:</p> <ul style="list-style-type: none"> act in good faith in the best interests of the company; act for a proper purpose; not fetter their discretion (in the case of directors only); exercise care and diligence in the performance of their duties; avoid conflicts of interest; not use their position to gain advantage for themselves or someone else, or to cause detriment to the company; not misuse information which they have gained through their position to gain advantage for themselves or someone else, or to cause detriment to the company; and otherwise act in accordance with the Corporations Act and, subject to the provisions of the Corporations Act and GetSwift's constitution. 	<p>Under Canadian law, every director and officer of a company, in exercising their powers and performing their functions must act honestly and in good faith with a view to the best interests of the company, exercise the care, diligence and skill that a reasonably prudent individual would exercise in comparable circumstances, act in accordance with the BCBCA and the company's articles, not fetter their discretion, avoid conflicts of interest, not use their position to their advantage and not misappropriate company property.</p>
Remuneration of directors and officers	<p>Under the ASX Listing Rules, the maximum amount to be paid to GetSwift Directors for their services as directors (other than the salary of an executive director) is not to exceed the amount approved by GetSwift Shareholders.</p> <p>GetSwift's annual report includes a remuneration report within the directors' report. This remuneration report is required to include a discussion of the GetSwift Board's policy in relation to remuneration of key management personnel of GetSwift.</p> <p>Under the Corporations Act, a listed company (such as GetSwift) must put its remuneration report to a shareholder vote at its annual general meeting. If in two consecutive annual general meetings, 25% or more of the votes cast on the resolution vote against adopting the remuneration report, a 'spill resolution' must then be put to shareholders. A spill resolution is a resolution that a spill meeting be held and all directors (other than a managing director who is exempt from the retirement by rotation requirements) cease to hold office immediately before the end of the spill meeting. If the spill resolution is approved by the majority of votes cast on the resolution, a spill meeting must be held within 90 days at which directors wishing to remain directors must stand for re-election.</p>	<p>Under the BCBCA, the board of directors are responsible for supervising the management of the business and affairs of Holdco.</p> <p>The Holdco Articles do not contain specific provisions with respect to the remuneration of directors and officers.</p> <p>National Instrument 51-102 requires timely and annual disclosure of a reporting issuer's compensation of its executive officers and directors that must be included in any management information circular or proxy circulated in connection with a shareholders meeting.</p> <p>Public companies in Canada are encouraged by the regulators and the proxy advisory firms to give shareholders a binding or non-binding advisory vote on "say-on-pay" and the majority of public companies have incorporated this as a non-binding advisory vote at annual meetings. An obligation to conduct this vote is typically included in the charter of the board or a committee of the board. The Federal corporate statute has a pending amendment to mandate a say on pay vote. The BCBCA does not have a pending amendment.</p>

Item	Australia	Canada (British Columbia)
Retirement benefits	<p>Under the GetSwift constitution, subject to the ASX Listing Rules and the Corporations Act, GetSwift may pay any person, including a GetSwift Director, a benefit in connection with the retirement from office of any officer of the company.</p> <p>Subject to certain exceptions, the Corporations Act restricts GetSwift from giving certain termination benefits to staff who hold a "managerial or executive office" in GetSwift or any Related Body Corporate of GetSwift without shareholder approval. This includes a person who is a director of any GetSwift Group entity or whose remuneration details are included in GetSwift's remuneration report, and includes any person who held such an office in the 3 years before they ceased to be a director of, or ceased employment with, any GetSwift Group entity. There is an exception to the prohibition on the provision of certain termination benefits where the value of the termination benefits does not exceed one year of the relevant executive's base salary.</p> <p>The ASX Listing Rules limit the aggregate value of all termination benefits (other than benefits from any superannuation or provident fund and benefits required by law) that are or may become payable to officers to 5% of the equity interests of GetSwift. Shareholder approval is required to exceed this limit. The limit applies to any officer of GetSwift and/or any of its child entities (which will include each subsidiary of GetSwift).</p>	<p>British Columbia corporate law and the BCBCA do not have requirements or restrictions on how Holdco can or must limit retirement or termination payments or benefits. Canadian securities laws include guidelines on disclosure of executive and director compensation that include disclosure of termination and retirement payments.</p>
Release from liability and indemnification of directors and officers	<p>Under Australian law, GetSwift cannot:</p> <ul style="list-style-type: none"> • exempt an officer or auditor from liability to GetSwift incurred in their capacity as an officer or auditor; • indemnify an officer or auditor against a liability owed to GetSwift or a Related Body Corporate of GetSwift; or • indemnify an officer or auditor against the legal costs incurred in defending certain legal proceedings, including proceedings in which the person is found liable to GetSwift or a Related Body Corporate of GetSwift. <p>The GetSwift constitution contains a provision requiring GetSwift to indemnify each director and secretary of GetSwift (to the extent permitted by law) out of the property of GetSwift against any liability (including legal costs) incurred by them in, or arising out of, the discharge of their duties as a director or secretary of GetSwift or a subsidiary of GetSwift.</p>	<p>The BCBCA is both permissive and directive, in that a company may indemnify its officers and directors in most circumstances, and must pay expenses of a director or officer in certain circumstances. A court can also order indemnification despite the BCBCA and a company's articles.</p> <p>The BCBCA prohibits a company from indemnifying or reimbursing a director or officer:</p> <ul style="list-style-type: none"> • if the director or officer did not act honestly and in good faith with a view to the best interests of the company or the associated corporation; or • for a proceeding other than a civil proceeding, if the director did not have reasonable grounds for believing that the directors' or officers' conduct in respect of which the proceeding was brought was lawful. <p>The Holdco articles are consistent with the BCBCA.</p> <p>A company may purchase and maintain insurance for the benefit of directors and officers or the heirs and personal or other legal representatives against any liability that may be incurred by reason of the director or officer being or having been a director or officer of, or holding or having held a position equivalent to that of a director or officer of, the company or an associated corporation.</p>

Item	Australia	Canada (British Columbia)
Transactions involving directors, officers or other related parties	<p>The Corporations Act prohibits a public company such as GetSwift from giving a related party a financial benefit unless it:</p> <ul style="list-style-type: none"> obtains the approval of shareholders and gives the benefit within 15 months after receipt of such approval; or the financial benefit is exempt. <p>A related party is defined by the Corporations Act to include any entity which controls the public company, directors of the public company, directors of any entity which controls the public company and, in each case, spouses and certain relatives of such persons. Exempt financial benefits include indemnities, insurance premiums and payments for legal costs which are not otherwise prohibited by the Corporations Act and benefits given on arm's length terms.</p> <p>The ASX Listing Rules prohibit a listed entity such as GetSwift from acquiring a substantial asset (an asset the value or consideration for which is 5% or more of the entity's equity interests) from, or disposing of a substantial asset to, certain related parties of the entity, unless it obtains the approval of shareholders. The related parties include directors, persons who have or have had (in aggregate with any of their associates) in the prior six-month period an interest in 10% or more of the shares in the company and, in each case, any of their associates. The provisions apply even where the transaction may be on arm's length terms.</p> <p>The ASX Listing Rules also prohibit a listed entity such as GetSwift from issuing or agreeing to issue shares to a director unless it obtains the approval of shareholders or the share issue is exempt.</p> <p>Exempt share issues include issues made pro rata to all shareholders, under an underwriting agreement in relation to a pro rata issue, under certain dividend or distribution plans or under an approved employee incentive plan.</p>	<p>A company is subject to Multilateral Instrument 61-101 – Protection of Minority Security Holders in Special Transactions, which imposes independent valuation, minority approval and disclosure requirements on entities involved in certain related party transactions. A related party transaction includes transactions between an issuer and a person that is a related party to the issuer at the time of the relevant agreement, whether or not there are also other parties to the transaction, as a consequence of which, either in a single transaction or multiple transactions, the issuer directly or indirectly, among other things, purchases or acquires an asset from or sells or transfers an asset to a related party for valuable consideration; leases property to or from a related party; acquires or combines with a related party through an arrangement or otherwise; issues a security to or subscribes for a security of a related party; becomes subject to a liability of a related party or provides or materially amends the terms of a guarantee or collateral security for a debt or liability of a related party; or borrows money from, lends money to, releases, cancels, forgives or materially amends the terms of an outstanding debt or liability owed by a related party.</p> <p>Pursuant to Section 10.11 of the NEO Manual, certain transactions with related parties are subject to the prior approval of shareholders, unless an exception applies, including the issue of securities to related parties in consideration for an asset purchase where the issuance of such securities (together with securities issued over the preceding six months to related parties) exceeds 10% of the total securities of the issuer.</p>
Director's declarations of interest	<p>The Corporations Act generally requires a GetSwift Director who has a material personal interest in a matter that relates to the affairs of GetSwift to give the other GetSwift Directors notice of that interest. That GetSwift Director must not be present at a meeting where the matter is being considered or vote on the matter unless the other GetSwift Directors or ASIC approve, or the matter is not one which requires disclosure under the Corporations Act. Under the Corporations Act, failure of a GetSwift Director to disclose a material personal interest, or voting despite a material personal interest, does not affect the validity of a contract in which the GetSwift Director has an interest. GetSwift Directors, when entering into transactions with GetSwift, are subject to the common law and statutory duties to avoid conflicts of interest.</p>	<p>The BCBCA requires directors and officers to disclose to the company the nature and extent of any interest that they may have in a material contract or transaction, whether made or proposed, with the company, if they:</p> <ul style="list-style-type: none"> are a party to the contract or transaction; are a director or an officer, or an individual acting in a similar capacity, of a party to the contract or transaction; or have a material interest in, any person who is a party to a material contract or transaction or proposed material contract transaction with the company. <p>Except as provided in the BCBCA, no director having such an interest may vote on any resolution to approve such contract or transaction unless the contract or transaction:</p> <ul style="list-style-type: none"> relates primarily to his or her remuneration as a director, officer, employee or agent of the company or an affiliate; is for indemnity or insurance;

Item	Australia	Canada (British Columbia)
Director's declarations of interest <i>continued</i>		<ul style="list-style-type: none"> relates to a loan to the company for which the director is a guarantor; or is with or for the benefit of an affiliate of the company. <p>A contract or transaction with a company is not invalid merely because:</p> <ul style="list-style-type: none"> a director or senior officer of the company has an interest, direct or indirect, in the contract or transaction; a director or senior officer of the company has not disclosed an interest he or she has in the contract or transaction; or the directors or shareholders of the company have not approved the contract or transaction in which a director or senior officer of the company has an interest.
Shareholder meetings <i>Requirement for annual meetings; ability to call general meetings</i>	<p>Under the Corporations Act, the annual general meeting of GetSwift is required to be held at least once in each calendar year, and within 5 months after the end of its financial year.</p> <p>A general meeting of GetSwift Shareholders may be called in the circumstances set out below:</p> <ul style="list-style-type: none"> by the GetSwift Board or individual GetSwift Directors from time to time; when requested to do so by GetSwift Shareholders holding at least 5% of the votes that may be cast at the meeting, the GetSwift Directors must call a general meeting within 21 days after the request is given to GetSwift, and the meeting must be held not later than two months after the request is given; or alternatively, GetSwift Shareholders holding at least 5% of the votes that may be cast at the meeting may themselves call, and arrange to hold, a general meeting of GetSwift. 	<p>A company must hold an annual general meeting at least once in each calendar year and no later than fifteen months after the previous year's annual general meeting. A company's board of directors may call a meeting of the shareholders of the company at any time. Holders of at least 1/20th of the issued shares of the company that carry the right to vote at an annual general meeting may requisition the directors of the company to call a meeting.</p>
Shareholder meetings <i>Notice of meeting</i>	<p>As GetSwift is listed on ASX, a notice of a general meeting of GetSwift must be given at least 28 days before the date of the meeting. GetSwift is required to give notice only to GetSwift Shareholders entitled to vote at the meeting, as well as GetSwift Directors and GetSwift's auditor(s).</p>	<p>A company must provide at least 21 days' (and not more than two months) notice of the date, time and location of all shareholder meetings to registered company shareholders entitled to vote at the meeting and to each company director.</p> <p>As a "reporting issuer" under Canadian securities law, a company must also give notice to certain beneficial shareholders. Management proxy circulars, in a required form must be provided in connection with any solicitation of proxies by management.</p> <p>The articles of the company provide that a notice of a meeting at which special business is to be transacted must state the nature of that business in sufficient detail to permit the shareholder to form a reasoned judgment thereon, as well as the text of any special resolution to be submitted to the meeting. Any business, other than the election of directors, reappointment of the incumbent auditor and consideration of the financial statements and auditor's report, is deemed to be special business.</p>

Item	Australia	Canada (British Columbia)
Shareholder meetings <i>Notice of meeting continued</i>		<p>National Instrument 54-101 of the Canadian Securities Administrators Communications with Beneficial Owners of Securities of a Reporting Issuer, requires a reporting issuer that is required to give notice of a meeting to fix a date for the meeting and a record date for notice for the meeting which shall be no fewer than 30 and no more than 60 days before the meeting date and, if required or permitted by corporate law, fix a record date for voting at the meeting.</p>
Shareholder meetings <i>Quorum requirements</i>	<p>The quorum for a meeting under the GetSwift constitution is 2 or more GetSwift Shareholders entitled to vote at the meeting. If within 30 minutes after the time appointed for a meeting, a quorum is not present, the meeting is dissolved if it was requisitioned by members and, in any other case, the GetSwift Directors may adjourn the meeting to a date, time and place determined by them.</p> <p>If no quorum is present at any adjourned meeting within 30 minutes after the time for the meeting, the meeting is dissolved.</p>	<p>Pursuant to the BCBCA and the Holdco Articles, no business may be transacted at any general meeting unless a quorum of shareholders is present at the commencement of the business. A quorum is one shareholder present in person or represented by proxy, attorney or a representative that represents at least 10% of the shares eligible to vote at the meeting.</p>
Shareholder meetings <i>Voting requirements</i>	<p>Unless the Corporations Act or the company's constitution requires a special resolution, resolutions are passed by a simple majority of votes cast on the resolution. Under the Corporations Act, a special resolution may be passed by GetSwift Shareholders if not less than 28 days' notice of a general meeting is given, specifying the intention to propose the special resolution and stating the resolution. In order to pass, a special resolution requires approval of at least 75% of the votes cast by shareholders entitled to vote. The Corporations Act requires certain matters to be resolved by special resolution, including:</p> <ul style="list-style-type: none"> • the change of name of the company; • a selective reduction of capital or selective share buy-back; • the conversion of ordinary shares into preference shares; • a decision to wind up the company voluntarily; and • any modification to, or repeal of, the company's constitution. <p>Each GetSwift Share confers a right to vote at all general meetings. On a show of hands, each GetSwift Shareholder present in person, or by proxy, attorney or corporate representative, has one vote. If a poll is held, GetSwift Shareholders present in person or by their proxy, attorney or corporate representative will have one vote for every GetSwift Share held as at the relevant voting record date.</p>	<p>Unless the BCBCA or the company's articles require a special resolution, ordinary resolutions are required and are passed by a simple majority of votes cast on the resolution. A special resolution must be passed by a majority of not less than two-thirds of the votes cast by shareholders entitled to vote after proper notice is given. Under the BCBCA and pursuant to the company's articles, certain matters must be approved by special resolution. Some of these matters include: reducing stated capital, certain amalgamations, arrangements, continuance into another jurisdiction, a sale, lease or disposition of all or substantially all of a company's undertaking and voluntary liquidation.</p> <p>If a special resolution is to be considered at a meeting of a company's security holders, the notice must specify the intention to propose a special resolution. The articles of the company require that the notice state the general nature of any special business to be considered and include a copy of any document to be considered or a statement regarding where and when a copy is available for inspection.</p> <p>A resolution is to be decided at a general meeting by a vote on a show of hands unless a poll is demanded in accordance with the company's articles either before or on the declaration of the result of the vote on a show of hands.</p>

Item	Australia	Canada (British Columbia)
Shareholder meetings <i>Shareholders' right to bring a resolution before a meeting</i>	<p>Under the Corporations Act, GetSwift Shareholders holding at least 5% of the votes that may be cast at a general meeting may by written notice to GetSwift propose a resolution for consideration at the next general meeting that occurs more than two months after the notice is given.</p>	<p>Under the BCBCA, qualified shareholders holding (i) at least 1/100th of the votes that may be cast at a general meeting or (ii) shares that have a fair market value in excess of a prescribed amount under the BCBCA, may submit to the company written notice of any matter that the person wishes to have considered at the meeting (Proposal). A company that receives a Proposal must send the text of any statement accompanying the Proposal and the Proposal to the persons entitled to receive notice of the annual general meeting in relation to which the proposal was made.</p>
Protection of minority shareholders	<p>Under the Corporations Act, any GetSwift Shareholder can bring an action in cases of conduct which is contrary to the interests of GetSwift Shareholders as a whole, or oppressive to, unfairly prejudicial to, or unfairly discriminatory against, any GetSwift Shareholder(s), whether in their capacity as a shareholder or in any other capacity. Former GetSwift Shareholders can also bring an action if it relates to the circumstances in which they ceased to be a GetSwift Shareholder.</p> <p>A statutory derivative action may also be instituted by a shareholder, former shareholder or person entitled to be registered as a shareholder, of GetSwift. In all cases, leave of the court is required. Such leave will be granted if the court is satisfied that:</p> <ul style="list-style-type: none"> • it is probable that GetSwift will not itself bring the proceedings or properly take responsibility for them or for the steps in them; • the applicant is acting in good faith; • it is in the best interests of GetSwift that the applicant be granted leave; • if the applicant is applying for leave to bring proceedings, there is a serious question to be tried; and • either, at least 14 days before making the application, the applicant gave written notice to GetSwift of the intention to apply for leave or the reasons for applying, or it is otherwise appropriate to grant leave. 	<p>Under the BCBCA, on the application of a "complainant" (defined under the BCBCA to include shareholders, directors and any other persons whom the court considers to be appropriate persons to make an application), the court may grant leave to prosecute or defend a legal proceeding in the name and on behalf of the company to enforce a right, duty or obligation owed to the company or to obtain damages for a breach of such a right, duty or obligation. In certain circumstances, the BCBCA allows for one or more shareholders who hold at least 20% of the issued shares of the company to apply to court to have an investigator appointed to investigate the company's affairs.</p> <p>The BCBCA, to a large extent, has supplemented the Canadian common law and equity rules on the availability of actions. In addition to allowing complainants to bring actions in the name and on behalf of a company or any of its subsidiaries, the statutory provisions of the BCBCA also allow complainants to intervene in existing proceedings, either for prosecuting or defending it, or to bring about its discontinuation on behalf of the company. In order for the Court to grant leave to a complainant, certain substantive and procedural requirements must be met, including the court being satisfied that (1) the complainant has made reasonable efforts to cause the directors of the company to prosecute or defend the legal proceeding; (2) notice of the application for leave has been given to the company and to any other person the court may order; (3) the complainant is acting in good faith; and (4) the derivative action appears to be in the interests of the company or its subsidiary.</p> <p>In addition, a shareholder or other person whom the court considers appropriate may apply to the court for an order on the grounds that the affairs of the company are being or have been conducted or the powers of the directors are being or have been exercised in a manner that is oppressive to one or more shareholders or that some act or proposed act of the company or resolution of the shareholders is unfairly prejudicial to one or more shareholders. The court has the power to make any order it thinks fit to remedy the oppressive behaviour, including prohibiting or directing any act, appointing or removing directors or directing that the company be liquidated and dissolved.</p>

Item	Australia	Canada (British Columbia)
Protection of minority shareholders <i>continued</i>		<p>The BCBCA provides shareholders with dissent rights in connection with certain corporate matters, generally including amalgamations, arrangements, the sale, lease or disposition of all or substantially all of the company's undertaking and the continuance into another jurisdiction, which dissent rights entitle dissenting shareholders to receive payment of fair value for their shares from the company, provided they comply with the strict requirements set out under the BCBCA.</p> <p>The court has broad powers to direct the conduct of any such legal proceeding.</p>
Right to inspect register of shareholders	Under Australian law, the register of shareholders of a company is usually kept at the registered office or principal place of business in Australia and must be available for inspection to shareholders free of charge at all times when the registered office is open to the public. If a person asks GetSwift for a copy of the GetSwift Share Register (or any part of the GetSwift Share Register) and pays the requested fee (up to a prescribed amount), GetSwift must give that person the copy within seven days of the date on which GetSwift receives such payment.	<p>Under the BCBCA, any person (a member of the public) wishing to examine the central securities register of Holdco must make a request to Holdco accompanied by an affidavit stating that the list will not be used except for certain purposes permitted under the BCBCA.</p> <p>Under the BCBCA, directors and shareholders of Holdco may, without charge, inspect the register of shareholders of Holdco. Former shareholders and directors may also inspect the shareholder register of Holdco, free of charge, but only those records pertaining to the times they were shareholders or directors.</p>
Right to inspect corporate books and records	Under the Corporations Act, a shareholder must obtain a court order to obtain access to the corporate books. The applicant must be acting in good faith and be making the inspection for a proper purpose.	Under the BCBCA, directors and shareholders may, without charge, inspect most of the corporate records of Holdco. Former shareholders and directors may also inspect most of the records of Holdco, free of charge, but only those records pertaining to the times they were shareholders or directors. The Holdco Articles specifically prohibit shareholders from inspecting or obtaining any accounting records of Holdco.
Takeovers <i>Takeover protections</i>	<p>Australian law restricts a person from acquiring control of voting shares in GetSwift where, as a result of the acquisition, that person's or someone else's voting power in the company increases from 20% or below to more than 20%, or from a starting point that is above 20% and below 90%. Exceptions to this restriction include:</p> <ul style="list-style-type: none"> • an acquisition of no more than 3% of the voting shares in the company within a 6 month period; • an acquisition approved by an ordinary resolution (requiring more than 50% of votes cast) of shareholders, but with no votes cast in favour by the person proposing to make the acquisition or their associates; • an acquisition made under a takeover bid conducted in accordance with Australian law; or • an acquisition that results from a court-approved compromise or arrangement that requires approval by a majority in number and at least 75% of the votes cast by shareholders in each class on which the arrangement will be binding. 	<p>Pursuant to Section 10.09(9) of the NEO Manual, NEO will generally require security holder approval for any transaction that will materially affect control of the issuer.</p> <p>In Canada, securities legislation and corporate statutes govern takeover bids, which are persons or companies making an offer to acquire shares of a reporting issuer where the subject shares, together with the offeror's securities, would constitute in aggregate 20% or more of the outstanding shares of the company at the time of the offer. National Instrument 62-104 requires such takeover bid offers to extend the offer to all security holders of the reporting issuer and, among other things, the production, filing and mailing of a takeover bid circular to shareholders of the target company.</p> <p>Takeover bids must treat all shareholders alike and must not involve any collateral agreements, with certain exceptions for employment compensation arrangements. Takeover bids must remain open for a minimum of 105 days from the date of the commencement of the takeover bid, but in certain circumstances the target company's board may shorten this period to 35 days, after which time all securities deposited under the offer may be taken up.</p>

Item	Australia	Canada (British Columbia)
Takeovers <i>Takeover protections continued</i>	<p>Takeover bids must treat all shareholders alike and must not involve any collateral benefits. Various restrictions about conditional offers exist and there are also restrictions concerning the withdrawal and suspension of offers.</p> <p>GetSwift Shareholders may be required to sell their GetSwift Shares:</p> <ul style="list-style-type: none"> • under compulsory acquisition requirements, such as where a bidder has made a takeover offer for all shares in a class and the bidder acquires a relevant interest in at least 90% (by number) of shares in the class (having acquired at least 75% of the shares the bidder offered to acquire); or • pursuant to a court-approved compromise or arrangement. 	<p>For the protection of target shareholders, the takeover bid rules contain various additional requirements, such as restrictions applicable to conditional offers, and the withdrawal, amendment or suspension of offers. Securities regulators also retain a general 'public interest jurisdiction' to regulate takeovers and may intervene to halt or prevent activity that is abusive. Issuer bids are regulated similarly to takeover bids.</p> <p>There are extensive disclosure requirements associated with takeover bids, beginning with 'early warning' disclosure required when an acquirer crosses the 10% ownership threshold. Generally, further disclosure is required for additional purchases of 2% or more of the outstanding security for which such early warning disclosure is required. Purchases outside the bid before, during and after the bid are also restricted.</p> <p>The BCBCA contains compulsory acquisition provisions, which allow a person who acquired at least 90% of a company's shares to acquire the remaining shares, within 5 months after the date of a takeover bid, if the bid was accepted by holders of not less than 90% of the company's shares.</p> <p>In Canada, defensive tactics may be taken by a board of directors in a genuine attempt to obtain a better bid. However, the Canadian securities regulatory authorities have recognised the possibility that the interests of management of the target company will differ from those of its shareholders. The securities regulators may take action in certain cases where target company defensive tactics may be abusive of shareholder rights, deny shareholders the ability to make a fully formed decision or frustrate an open takeover bid process.</p>
Takeovers <i>Takeover defences and protections</i>	<p>Because of the strong statutory takeover protections that apply to Australian companies under the Australian takeovers legislation and policy, boards of Australian companies are limited in the additional non-statutory defensive mechanisms that they can put in place to discourage or defeat a takeover bid. Therefore, it is likely that the adoption of certain anti-takeover mechanisms by the board without shareholder approval, such as a shareholders' rights plan (or so-called 'poison pill'), would give rise to a declaration of unacceptable circumstances by the Australian Takeovers Panel if it discouraged or defeated a takeover bid.</p>	<p>Defensive tactics that may come under scrutiny during or immediately before a bid (if there is reason to believe that a bid might be imminent) include granting an option on securities representing a significant percentage of the target company's outstanding securities, including introduction of a shareholders' rights plan, a sale, acquisition, optioning, or agreement to sell or acquire material assets or other corporate action other than in the normal course of business. Shareholder approval of defensive tactics may be a factor in the regulatory authorities' decision as to whether the tactics are appropriate.</p>

Item	Australia	Canada (British Columbia)
Disclosure obligations	<p>GetSwift is a "disclosing entity" for the purposes of the Corporations Act and subject to the periodic and continuous disclosure requirements of the Corporations Act and the ASX Listing Rules. Broadly, these obligations include the requirement, subject to exceptions for certain confidential information, to notify ASX immediately of any information of which it becomes aware that a reasonable person would expect to have a material effect on the price or value of GetSwift Shares.</p> <p>GetSwift is also required to make announcements to ASX on specified issues. Some of these announcements are required on a regular basis, including notifying ASX of proxy voting results at the annual general meeting, providing dividend details and providing copies of notices of meeting. Other one-off announcements are required depending upon a company's individual circumstances at a particular time. These obligations apply in addition to GetSwift's continuous disclosure obligations.</p> <p>GetSwift is also required to prepare and lodge with ASIC and ASX both yearly and half-yearly financial statements accompanied by a directors' declaration and report, and a yearly audit report and half-yearly review report. GetSwift is also obliged to lodge quarterly cash flow statements with ASX.</p>	<p>Pursuant to National Instrument 51-102, a reporting issuer is required to file and disclose on the Canadian Securities Administrators' System for Electronic Document Analysis and Retrieval (SEDAR), public disclosure documents prepared on both: (i) a regular basis, annually and quarterly, in respect of its financial statements and management reports; and (ii) on a periodic or in response to or as a result of the occurrence of specific events that will have a material effect on the reporting issuer.</p> <p>Pursuant to the BCBCA, in connection with its annual general meeting a public company is required to provide its shareholders, either prior to the meeting or at the meeting, with certain disclosure. This disclosure includes, among other things: financial statements of the Company, which may be need to be audited, and an auditor's report, if required.</p> <p>Pursuant to Section 5.02 of the NEO Manual, listed issuers are required to make immediate public disclosure of all information relating to the business and affairs of the issuer that would reasonably be expected to result in a significant change to the market price of the issuer's securities.</p> <p>NEO listed issuers are required to file:</p> <ul style="list-style-type: none"> • audited annual and interim financial statements, and accompanying certifications signed by the CEO and CFO; and • a comprehensive annual information form (annual report) within 90 days of the end of the issuer's financial year; <p>Securities laws in Canada also require NEO listed issuers to provide ongoing disclosure with respect to certain other matters, including, without limitation, voting results, material changes, changes in corporate structure, changes of an issuer's auditor and material contracts entered into.</p>
Disclosure of substantial holders	<p>A person who obtains voting power in 5% or more of an ASX listed company is required to publicly disclose that fact within 2 business days via the filing of a substantial holding notice. A person's voting power consists of their own 'relevant interest' in shares plus the relevant interests of their associates. A further notice needs to be filed within 2 business days after each subsequent voting power change of 1% or more, and after the person ceases to have voting power of 5% or more. The notice must attach all documents which contributed to the voting power the person obtained, or provide a written description of arrangements which are not in writing.</p>	<p>See discussion of "early warning rules" above.</p> <p>Pursuant to National Instrument 62-103 and National Instrument 62-104, if a person acquires voting or equity securities of any class of a reporting issuer that, together with the person's existing holdings, would constitute 10% or more of the outstanding securities of that class, such person is required to issue a news release containing certain prescribed information and file a report on SEDAR within two (2) business days. In addition, each additional acquisition or disposition of 2% or more of the outstanding securities of the class acquired, or a change in a material fact contained in the most recent report filed, will require the person to disseminate a further news release and file another acquisition report on SEDAR.</p>

Item	Australia	Canada (British Columbia)
Disclosure of substantial holders <i>continued</i>		<p>Furthermore, certain reporting insiders, including, amongst others, directors, the chief executive officer, chief financial officer and chief operating officer, and significant shareholders (i.e. a person or company that carries more than 10% of the voting rights attached to all of such reporting issuer's outstanding voting securities) ("Insiders") are required to file an Insider report under National Instrument 55-104 that such Insider's ownership positions in the reporting issuer. Insider reports are publicly disclosed on the Canadian Securities Administrators System for Electronic Disclosure Insiders (SEDI) and must be filed within 10 days of a person becoming an Insider and within 5 days of a change of that person's holdings in the reporting issuer in accordance with National Instrument 55-104.</p>
Insider trading	<p>Under the Corporations Act, any person who possesses price sensitive information relating to a company or its securities is prohibited (subject to certain exceptions) from trading in those securities, procuring another person to trade in those securities, or from communicating that information to any other person likely to trade in those securities.</p>	<p>Canadian securities laws prohibit trading with knowledge of a material fact or material change with respect to a reporting issuer that has not been generally disclosed. In addition, National Instrument 55-102 of the Canadian Securities Administrators established SEDI, which is a mandatory system of electronic reporting of trading activity by certain insiders of each reporting issuer.</p>
Restrictions on transactions with significant shareholders	<p>ASX Listing Rules contain restrictions on listed companies, such as GetSwift, acquiring or disposing of substantial assets from or to a substantial shareholder who, along with their associates, holds at least 10% of the company's voting securities (or has in the last 6 months), without disinterested shareholder approval.</p> <p>Substantial assets are assets that represent at least 5% of the company's equity interests (essentially five percent of its net asset value), as set out in the latest financial statements. Shareholder approval for such transactions requires a simple majority of votes cast by the company's ordinary shareholders, with parties to the transaction (and their associates) not voting.</p> <p>The Corporations Act also provides that a public company, such as GetSwift, or an entity that the public company controls must obtain shareholder approval before giving a financial benefit to a related party (including a person that controls the public company) unless an exception applies, such as where the transaction is on arm's length or less favourable terms to the related party.</p> <p>The ASX Listing Rules also prohibit entities from issuing equity securities to a related party or a person whom ASX considers should be treated as a related party, without shareholder approval.</p>	<p>Under Section 10.11 of the NEO Manual, security holders must approve an acquisition if the total number of securities (calculated on a fully diluted basis) issuable to related persons of a listed issuer for the acquisition, together with any other acquisitions over the preceding six months, is more than 10% of the total number of securities of the issuer outstanding (calculated on a non-diluted basis).</p> <p>In addition, under Section 10.10 of the NEO Manual, security holders must approve a proposed securities offering of a listed issuer if the number of securities issuable to related persons of the issuer in the offering, when added to the number of securities issued to related persons of the issuer in private placements or acquisitions in the preceding twelve months (in each case, calculated on a fully-diluted basis), is more than 10% of the total number of securities or votes outstanding (calculated on a non-diluted basis).</p>

Item	Australia	Canada (British Columbia)
Winding up	<p>Under Australian law, an insolvent company may be wound up by a liquidator appointed either by creditors or by the court. Directors cannot use their powers after a liquidator has been appointed. If there are funds left over after payment of the costs of the liquidation, and payments to other priority creditors, including employees, the liquidator will pay these to unsecured creditors as a dividend. The shareholders rank behind the creditors and are, therefore, unlikely to receive any dividend in an insolvent liquidation.</p> <p>Under Australian law, shareholders of a solvent company may decide to wind up the company if the directors are able to form the view that the company will be able to pay its debts in full within 12 months after the commencement of the winding up. A meeting at which a decision is made to wind up a solvent company requires at least 75% of votes cast by the shareholders present and voting.</p> <p>The GetSwift constitution provides that on winding up, the liquidator may, with the sanction of a special resolution of members, distribute among all or any of the members in specie or kind (including by vesting assets in a trustee for the benefit of members) the whole or any part of GetSwift's property.</p>	<p>Under the BCBCA, a company may liquidate if it is authorised to do so by a special resolution. A company may apply for a voluntary dissolution if it is authorised to do so by an ordinary resolution and it has no assets and liabilities. On application by the company, a shareholder, director or any other person whom the court considers to be appropriate, including a creditor of a company, the court may order that the company be liquidated and dissolved if the court considers it just and equitable.</p> <p>Liquidation of the company may also take place completely outside the framework of the BCBCA, such as under the Bankruptcy and Insolvency Act (Canada) or the Companies' Creditors Arrangement Act (Canada). Finally, a company may be liquidated informally under contractual arrangement, usually by way of the private appointment of a receiver and manager.</p> <p>Any surplus after payment of debts and interest will go to the shareholders according to the rights attached to their shares. As with unsecured creditors, they would be paid out of free assets or any funds available from charged assets following payment of all prior claims (i.e. fixed charge holders, preferential creditors and floating charge holders).</p>

Annexure B

Independent Expert's Report



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9 October 2020

The Directors
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Level 12
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Dear Sirs

Independent Expert's Report

Introduction

GetSwift Limited ("**GetSwift**" or the "**Company**") is a technology and services company focussing on business and logistics automation, data management and analysis, communications, information securities and infrastructure optimisation. GetSwift's registered office is located in Sydney, Australia, however, it is headquartered in New York City, New York in the United States of America ("**US**") and has technology centres in Denver, Colorado in the US and Belgrade, Serbia.

GetSwift's ordinary shares are listed on the Australian Securities Exchange ("**ASX**"). As at 13 September 2020, GetSwift has a market capitalisation of approximately A\$86.3 million¹.

GetSwift's shares are also included into trading in Germany on the Frankfurt Stock Exchange in the Open Market segment "Quotation Board" under the symbol "G5T" and in the US on the OTC Pink Open Market operated by OTC Markets Group under the symbol "GSWTF", in each case without the consent of GetSwift. GetSwift's shares are thinly traded on those two trading facilities.

On 4 September 2020, GetSwift announced that it is proposing to redomicile from Australia to Canada by way of a scheme of arrangement ("**Scheme**") and pursue a listing of a new ultimate holding company, GetSwift Technologies Limited ("**Holdco**"), on the NEO Exchange ("**NEO**") in Canada (the Scheme and proposed listing on NEO are together referred to as the "**Transaction**").

The Transaction will involve:

- the Scheme under which Holdco, a newly formed entity incorporated in the Province of British Columbia, Canada, will acquire all the ordinary shares in GetSwift in exchange for GetSwift shareholders ("**GetSwift Shareholders**") (other than Ineligible Foreign Shareholders²) receiving

¹ Throughout this report, currency amounts are denoted as **A\$** or **AUD** in respect of Australian dollars, **US\$** or **USD** in respect of United States dollars and **Can\$** or **CAD** in respect of Canadian dollars.

² An "Ineligible Foreign Shareholder" for the purpose of the Scheme is a GetSwift Shareholder whose address as shown in GetSwift's share register on the Scheme record date is in a jurisdiction outside of Australia and its external territories, Canada, New Zealand and the US, unless Holdco determines (in its absolute discretion) that it would be lawful and not unduly onerous or impracticable to issue the Scheme consideration to that GetSwift Shareholder in the relevant jurisdiction. Holdco shares to which Ineligible Foreign Shareholders would have been otherwise entitled will be realised on market and the net proceeds from the sale returned to them (refer to Section



one common share in Holdco³ for every seven ordinary shares in GetSwift held on the Scheme record date;

- if the Scheme is implemented, Holdco being a publicly reporting company in Canada and the Holdco common shares being listed on NEO. It is a condition for implementation of the Scheme that NEO approves the listing of the Holdco common shares on NEO, subject only to the Scheme becoming effective and the satisfaction of customary listing conditions that are typical for a listing application on NEO. This condition may be waived by GetSwift and Holdco. The Transaction does not involve a fund raising; and
- if the Scheme is implemented, GetSwift being delisted from the ASX and otherwise to operate as a wholly-owned subsidiary of Holdco.

Further details in relation to the Transaction and the conditions precedent to implementation of the Scheme are set out in Section 4 of the Scheme Booklet.

Purpose of the report

Section 411 of the Corporations Act 2001 (Cth) ("**Corporations Act**") regulates schemes of arrangement between companies and their members. Part 3 of Schedule 8 of the Corporations Regulations prescribes information to be sent to shareholders in relation to members' schemes of arrangement pursuant to Section 411 of the Corporations Act.

Part 3 of Schedule 8 of the Corporations Regulations specifies that the explanatory statement to be sent to shareholders must include an independent expert's report when a party to that scheme of arrangement has a shareholding of not less than 30% of the voting shares in the company subject to the scheme, or where any of its directors are also directors of the company subject to the scheme. The independent expert must state whether, in the expert's opinion, the proposed scheme of arrangement is in the best interests of shareholders and set out the expert's reasons for that opinion.

An independent expert's report is required to be prepared in the current circumstances as it is intended that GetSwift and Holdco will have common directors following completion of the Scheme.

Therefore, the Directors of GetSwift have engaged ShineWing Australia Corporate Finance Pty Ltd ("**ShineWing Australia Corporate Finance**" or "**SWA**") to prepare an Independent Expert's Report ("**Report**") setting out whether, in our opinion, the Scheme is in the best interests of the GetSwift Shareholders.

This Report has been prepared for inclusion in GetSwift's Scheme Booklet to be sent to the GetSwift Shareholders setting out ShineWing Australia Corporate Finance's opinion as to the merits or otherwise of the Scheme. This Report should be considered in conjunction with and not independently of the information set out in the Scheme Booklet in relation to the Transaction. GetSwift Shareholders are strongly recommended to read the Scheme Booklet in its entirety before deciding whether or not to support the Scheme, and hence the Transaction.

Basis of assessment

In determining whether the Scheme is in the best interests of the GetSwift Shareholders, ShineWing Australia Corporate Finance had regard to relevant Regulatory Guides issued by the Australian Securities and Investments Commission ("**ASIC**"), with particular reference to Regulatory Guide 111 "Content of expert reports" ("**RG 111**").

4.3 of the Scheme Booklet for details). Additionally, GetSwift Shareholders who hold unmarketable parcels of GetSwift shares should refer to Section 4.12 of the Scheme Booklet on the options available regarding those parcels and their participation in the Scheme.

³ The Holdco shares will be issued as non-certificated shares. As soon as practicable following the implementation date of the Scheme, Holdco's share registry will mail a DRS Statement (as defined in the Scheme Booklet) documenting the Holdco shares held by the GetSwift Shareholder. GetSwift Shareholders will not be able to trade their Holdco shares until after they receive their DRS Statement.



RG 111 establishes certain guidelines in respect of independent expert's reports prepared for the purposes of the Corporations Act, and distinguishes between the analysis required for control transactions and other transactions.

RG 111.35 and RG 111.36 state that in the absence of a change of control, a change in the underlying economic interests of security holders or a selective treatment of different security holders, the issue of "value" may be of secondary importance. In these circumstances, the expert should provide an opinion as to whether the advantages of the transaction outweigh the disadvantages. In some cases, it might still be appropriate to carry out a valuation. If the expert does not undertake such a valuation, to the extent reasonably practicable and where it can do so with sufficient precision to assist shareholders, the expert should quantify the advantages and disadvantages that it considers to be material.

RG 111.37 states that where the transaction involves a scheme of arrangement and the expert concludes that the advantages of the transaction outweigh the disadvantages, the expert should say that the scheme is "in the best interests" of the shareholders.

While RG 111 does not specify the basis of evaluation for a change of domicile transaction, RG 111 sets out that the basis for evaluation selected by the expert should focus on the purpose and outcome of the transaction, that is, the substance of the transaction rather than the legal form.

In the present circumstances, while the Scheme will involve a change in control in that Holdco will acquire the shares in GetSwift, there is not, in substance, a change in the underlying economic interests of the GetSwift Shareholders and the shareholdings in Holdco will be substantially the same as the shareholdings in GetSwift immediately after the implementation of the Scheme (other than in respect of "Ineligible Foreign Shareholders").

We have therefore, assessed whether or not the Scheme is in the best interests of GetSwift Shareholders by comparing the advantages and disadvantages of the Scheme.

In forming our opinion as to whether the Scheme is in the best interests of GetSwift Shareholders, we have considered the following:

- the potential operational and financial impact of the Transaction;
- taxation implications;
- changes to shareholder rights;
- consequences if the Scheme does not proceed; and
- other matters relating to the Transaction.

Summary of opinion

ShineWing Australia Corporate Finance has concluded that the advantages of the Scheme outweigh the disadvantages and accordingly, in our opinion, the Scheme is in the best interests of the GetSwift Shareholders.

The Scheme is being implemented to give effect to the Transaction. Therefore, the advantages and disadvantages of the Scheme include the advantages and disadvantages of the Transaction.

Advantages of the Scheme

Greater access to Canadian and US institutional investors

Given that GetSwift is an early-stage technology company, it may need to raise additional capital to fund research and development activities and its global expansion plans. The Canadian and the neighbouring US technology industries are among the largest in the world.

GetSwift has advised that of the exchanges in North America, GetSwift has determined that NEO is an appropriate fit for a technology company at GetSwift's stage of maturity. Operating since 2015, NEO is a progressive, newer exchange. GetSwift has indicated that NEO offers certain benefits to GetSwift that are not offered by some of the larger incumbent exchanges, such as the systems NEO has in place to curb high frequency trading and that NEO specifically works with its listed companies to raise awareness of their securities through tailored media and investor relations activities to maximise investor knowledge of its listed companies.



Based on NEO's website on 6 October 2020, NEO has close to 100 unique listings on the exchange comprising mainly exchange traded funds and some corporates.

Although significantly smaller than the ASX, being listed on NEO in Canada may potentially increase GetSwift's profile and provide greater opportunity to attract funds from Canadian and US investors as well as investors who are not mandated to invest in Australia.

A better alignment of the corporate structure with key business stakeholders

GetSwift's operations have been predominantly US-centric in the last few years, with corporate and operational headquarters located in New York City, New York, and GetSwift's main technology centre located in Denver, Colorado in addition to a technology centre in Belgrade, Serbia.

Approximately 54.1% of GetSwift's new customer acquisitions in the financial year ended 30 June 2020 relate to the North American market.

While we are not aware of any pervasive misalignment of interests, we understand based on discussions with GetSwift management that there have been instances in the past where some overseas customers have raised concerns regarding dealing with an Australia domiciled business.

While GetSwift has raised funds in Australia through its initial public offering in 2016 and two subsequent private placements to US and Australian investors, GetSwift's most recent successful capital raising initiative was in March 2020, when GetSwift entered into a Put Option Agreement (as defined in Section 3) with a US-based private alternative investment group⁴.

Following the Transaction, key business stakeholders who are more familiar with the local US and Canadian laws may be more at ease dealing with a Canadian-based head company.

We note however, that GetSwift's US business is already primarily being undertaken through its US subsidiary, therefore any additional benefit may be limited.

Increased operational efficiencies

GetSwift and its North American-based directors, management and employees are regularly required to engage with accountants, lawyers and taxation advisers based in Australia at times outside ordinary business hours in North America.

GetSwift management expects the Transaction to result in operational efficiencies to GetSwift as a result of being listed in a time zone and geographic location aligned with the location of its primary business operations.

While the anticipated operational efficiencies from being in a similar time zone are not necessarily quantifiable, we expect based on discussions with GetSwift management, the efficiencies to represent a material benefit to GetSwift in the longer term.

Disadvantages of the Scheme

Shareholder rights and protection of Holdco shares differ to the rights and protection of the existing GetSwift shares

GetSwift Shareholders' rights are currently governed by the Corporations Act, the ASX Listing Rules and the constitution of GetSwift.

On completion of the Scheme, GetSwift Shareholders will hold shares in Holdco. It is intended that Holdco will list on NEO following implementation of the Scheme. Based on information in the Scheme Booklet, the rights of holders of Holdco shares will be governed by among others, the laws of the Province of British Columbia, Business Corporations Act (British Columbia), the Securities Act (British

⁴ According to information provided in the Scheme Booklet, GetSwift and Holdco intend to enter into an amended Put Option Agreement with LDA Capital Limited and LDA Capital, LLC prior to the implementation of the Scheme, to novate the Put Option Agreement to add Holdco as a party in place of GetSwift and to update the conditions applicable to drawdowns to reflect the redomiciliation of GetSwift to Canada and the listing of the Holdco shares on NEO. Refer to Section 6.6 of the Scheme Booklet for further details.



Columbia), articles of incorporation of Holdco, NEO listing rules and other applicable federal laws of Canada that apply in British Columbia.

Redomiciling GetSwift from Australia to Canada may provide enhanced shareholder rights and protection in some areas, while in other areas, the Holdco constitution and Canadian regulatory environment may not be considered to provide similar levels of rights and protection.

GetSwift Shareholders should read and refer to Section 7.3 of the Scheme Booklet for further information regarding the rights and liabilities attaching to shares in Holdco, and Section 7.4 and Annexure A of the Scheme Booklet for a comparison of Australian and Canadian corporate laws and shareholder rights as they relate to GetSwift and Holdco, along with a description of certain securities laws and stock exchange rules.

Change of jurisdiction

On implementation of the Scheme, actions taken by Australian resident shareholders with respect to Holdco will be regulated by the Canadian legal system and in the courts of the Province of British Columbia. This may become more expensive for Australian resident GetSwift Shareholders who will hold shares in Holdco.

Ineligible Foreign Shareholder shares will be realised

Under the Scheme, Ineligible Foreign Shareholders will not receive the Holdco shares that they would otherwise have been entitled to, even if they wish to maintain their interest in GetSwift assets⁵. However, we note that each Ineligible Foreign Shareholder will receive instead a cash sum equivalent to the proportion of the net proceeds from the sale of the Holdco shares that all Ineligible Foreign Shareholders would have otherwise received and they may deploy that cash sum as they deem fit.

Volatility in share price

If the Scheme is implemented, certain Australian fund managers and other investors may seek to rebalance their portfolios as a result of internal investment criteria regarding their foreign entity holding. This may result in a period of volatility in the GetSwift share price immediately following the completion of the Scheme.

While we are not aware of the reason for the recent share price volatility, we note that the closing price of GetSwift shares fell by 37.5% from A\$0.64 as at the day prior to the announcement of the Transaction on 4 September 2020 to A\$0.40 on 11 September 2020, albeit with a low volume of shares being traded around the period. We note that GetSwift also made a number of other announcements during that time. Refer to Section 3 for further details.

One-off transaction costs

The Scheme will involve GetSwift incurring various costs such as professional advisory fees and share registry fees payable which are expected to be approximately A\$5.4 million (excluding GST), including Holdco's costs in connection with the Scheme which GetSwift has agreed to pay. While the total estimated transaction costs are relatively substantial compared to GetSwift's net losses for the financial year ended 30 June 2020 of \$31.3m, we note that the majority of the costs (approximately \$4.825 million (excluding GST)) will be incurred regardless of whether the Scheme is implemented.

Other considerations

Tax implications for GetSwift Shareholders

The implementation of the Scheme may have taxation consequences for certain GetSwift Shareholders. Section 9 of the Scheme Booklet sets out a summary of certain Australian, US and Canadian tax consequences for certain GetSwift Shareholders of exchanging their GetSwift shares for Holdco shares under the Scheme.

⁵ Based on GetSwift's share register as at 3 September 2020, there are 14 ineligible foreign shareholders holding a total of 356,462 GetSwift shares.



GetSwift Shareholders are strongly recommended to read Section 9 of the Scheme Booklet in its entirety and seek independent professional advice if they are unsure of the tax implications of the Scheme having regard to each GetSwift Shareholder's personal circumstances and relevant jurisdiction.

Availability of tax losses

GetSwift and its Australian subsidiaries have carried forward tax losses as at 30 June 2019 to offset against future taxable income.

As noted in the Scheme Booklet, the Scheme may cause GetSwift to fail the Continuity of Ownership Test such that GetSwift must satisfy the Similar Business Test going forward in order to recoup the Company's carried forward tax losses. GetSwift will continue to monitor these tests going forward.

Impact on the holders of GetSwift options

GetSwift has options issued to Directors, employees and certain external service providers.

According to the Scheme Booklet, the optionholders have agreed that there will not be an accelerated vesting of the options as a result of the Scheme. GetSwift has entered into binding agreements with the optionholders to amend the terms of their GetSwift options held as at the Scheme record date such that, subject to the implementation of the Scheme, they will be entitled to receive one Holdco share for every seven GetSwift options exercised. The underlying exercise price of the options will also be converted to Canadian dollars based on the A\$:Can\$ exchange rate published by the Reserve Bank of Australia on the business day before the implementation date of the Scheme.

Following implementation of the Scheme, Holdco intends to adopt a new equity incentive plan to align the individual interests of the members of the Holdco Board, employees and consultants to those of Holdco's shareholders.

Refer to Section 6.4 and Section 10.6 of the Scheme Booklet for further details.

Delisting from the ASX

If the Scheme is implemented and the Holdco shares are listed on NEO, Holdco shareholders who wish to sell their shares will need to do so on NEO. The transaction costs in terms of brokerage costs and foreign currency conversions may be higher for small individual shareholders.

Other listings

GetSwift shares are currently included into trading on the Frankfurt Stock Exchange in the Open Market segment "Quotation Board" under the symbol "G5T" and in the US on the OTC Pink Open Market operated by OTC Markets Group under the symbol "GSWTF", in each case without the consent of GetSwift, however, the volume of trade has been relatively low and infrequent.

As noted in Section 6.5(c) of the Scheme Booklet, Holdco has stated that it intends to make an application to seek the listing of the Holdco shares on the OTCQB Venture Market in the US but has not decided whether to pursue any listing on the Frankfurt Stock Exchange. Accordingly, there can be no assurance that any such additional listings will be obtained, and even if obtained, that an active and liquid market for the Holdco shares will develop or be maintained on any other trading facilities.

GetSwift does not have significant operational presence in Germany and an over-the-counter ("OTC") market is generally less regulated and transparent.

Since GetSwift has significant strategic operations in North America and one of its larger target markets is North America, a primary listing on a regulated securities exchange such as NEO may elevate the profile of GetSwift in the region. However, there is no certainty that an active trading market for Holdco shares will develop.

Holdco's operations, Board and management upon implementation of the Scheme

As noted in the Scheme Booklet, Holdco does not intend to make any material changes to the business of GetSwift as a result of or immediately following implementation of the Transaction. However, Holdco may undertake a review of GetSwift and its business, operations and assets



following implementation of the Transaction to determine how to best operate and further develop and grow the business and operations of the group.

Immediately following implementation of the Transaction, the composition of the Holdco Board will be the same as the Board of GetSwift immediately prior to implementation. Holdco intends to retain GetSwift's senior management team following implementation of the Scheme, subject to any consequential effects arising from the outcome of the ASIC Proceeding (defined in Section 3.10) involving Bane Hunter (Chief Executive Officer and an Executive Director of GetSwift and Holdco) and Joel Macdonald (President, Managing Director and an Executive Director of GetSwift and Holdco). Refer to Section 8.3(e) of the Scheme Booklet for further details.

Consequences if the Scheme does not proceed

If the Scheme is not approved, GetSwift will remain an Australian domiciled company and continue to be listed on the ASX.

Other matters

ShineWing Australia Corporate Finance has prepared a Financial Services Guide ("FSG") in accordance with the Corporations Act. The Financial Services Guide is set out in the following section.

This Report has been prepared solely for the purpose of assisting GetSwift Shareholders in considering the Scheme. We do not assume any responsibility or liability to any party as a result of reliance on this Report for any other purpose.

This Report constitutes general financial product advice only and in undertaking our assessment, we have considered the likely impact of the Scheme to the shareholders as a whole. We have not considered the potential impact of the Scheme on individual shareholders. Our opinion therefore does not consider the financial situation, objectives or needs of individual shareholders. Individual shareholders have different financial circumstances and it is neither practicable nor possible to consider the implications of the Scheme on individual shareholders. Accordingly, before acting in relation to their investment, shareholders should consider the appropriateness of the advice having regard to their own financial situation, objectives or needs.

ShineWing Australia Corporate Finance's opinion should not be construed as a recommendation as to whether or not to vote in favour of the Scheme. The decision of whether to approve the Scheme is a matter for each shareholder to decide based on their views as to matters including value and future market conditions, and their particular circumstances including risk profile, liquidity preference, investment strategy and tax position. If in any doubt as to the action they should take in relation to the Scheme, shareholders should consult their own professional adviser.

Our opinion is made at the date of this letter and reflects circumstances and conditions as at that date.

This letter should be read in conjunction with the full text of the Report as attached including the appendices.

Yours faithfully

ShineWing Australia Corporate Finance Pty Ltd

A handwritten signature in blue ink, appearing to read 'P. W. Rundle'.

Phillip Rundle
Director

A handwritten signature in blue ink, appearing to read 'M. Schofield'.

Matthew Schofield
Director



Financial Services Guide

We are required to issue to you, as a retail client, a Financial Service Guide (FSG). The FSG, dated 9 October 2020, is designed to assist retail clients in their use of the general financial product advice provided by ShineWing Australia Corporate Finance Pty Ltd ABN 13 068 744 114 ("**ShineWing Australia Corporate Finance**") as a corporate authorised representative (389399) of ShineWing Australia Wealth Pty Ltd ABN 34 006 341 386, Australian Financial Services License (AFSL) number 236556 ("**ShineWing Australia Wealth**"). This FSG contains important information about:

1. Who we are, what our engagement is and who engaged our services;
2. The services we are authorised to provide under the AFSL held by ShineWing Australia Wealth;
3. Remuneration that we may receive in connection with the preparation of the general financial product advice;
4. Any relevant associations, relationships and or referrals arrangements;
5. Our internal and external complaints handling procedures and how you may access them;
6. The compensation arrangements that ShineWing Australia Wealth has in place;
7. Our privacy policy; and
8. Our contact details.

This FSG forms part of an Independent Expert's Report ("**Report**") which has been prepared for inclusion in a Scheme Booklet to be dated on or about 9 October 2020 prepared by GetSwift Limited ACN 604 611 556 ("**Scheme Booklet**"). The purpose of the Scheme Booklet is to help you make an informed decision in relation to a financial product.

1. About us

ShineWing Australia Corporate Finance is a related entity of ShineWing Australia and independent member of ShineWing International Limited – members in principal cities throughout the world.

The general financial product advice in our Report is provided by ShineWing Australia Corporate Finance and not by ShineWing Australia which provide services primarily in the areas of audit, tax and business consulting.

ShineWing Australia Corporate Finance has been engaged by GetSwift Limited to issue a Report for inclusion in the Scheme Booklet.

2. Financial services we are authorised to provide and our responsibility to you

We are authorised by ShineWing Australia Wealth to provide general financial product advice for securities only to retail and wholesale clients.

ShineWing Australia Wealth is responsible for the financial services we provide.

The Report contains only general financial product advice as it was prepared without taking into account your personal objectives, financial situation or needs. You should consider the appropriateness of the general advice in the Report having regard to your circumstances and consider obtaining personal financial advice from an appropriately licensed person before you act on the general advice in the Report.

You should also consider all other parts of the Scheme Booklet before making any decision in relation to the financial product.

The Report has been prepared for the directors of GetSwift Limited. You have not engaged us directly but have received a copy of the Report because you have been provided with a copy of the Scheme Booklet.

Neither ShineWing Australia Corporate Finance nor ShineWing Australia Wealth are acting for any person other than GetSwift Limited.

ShineWing Australia Corporate Finance and ShineWing Australia Wealth are responsible and accountable to you for ensuring there is a reasonable basis for the conclusions in the Report.

3. Fees, commission and other benefits we may receive

ShineWing Australia Corporate Finance charges fees for providing reports, which are agreed to upfront, and paid by, the entity who engages us to provide the report.

Fees are charged on an hourly basis or as a fixed amount depending on the terms of the agreement with the entity who engages us. In this case, GetSwift Limited has agreed to pay us approximately \$80,000 for preparing the Report.

Except for the fees referred to above, neither ShineWing Australia, nor any of its directors, authorised representatives, employees, associates or related entities, received any pecuniary benefit, directly or indirectly, for or in connection with the provision of the Report. All employees receive a salary and bonus based on overall productivity and not linked to our opinions expressed in this Report.

Further details may be provided on request.

4. Associations, relationships and referrals

The ShineWing Australia group, including ShineWing Australia, ShineWing Australia Corporate Finance and ShineWing Australia Wealth are members of ShineWing International Limited, consisting of independent member firms and correspondents.

ShineWing Australia and its authorised representatives, employees and associates may from time to time have relationships with the issuers of financial products in the ordinary course of its business. Partners of ShineWing Australia through their shareholdings will receive a direct benefit from the fees received.



No individual involved in the preparation of the Report holds an interest in, or is a substantial creditor of GetSwift Limited or has other material financial interests in the transaction proposed by the Scheme Booklet.

ShineWing Australia group does not pay commissions or provide any benefits to any person for referring customers to them in connection with the Report.

5. Complaints

Internal complaints resolution

If you have concerns with the general advice provided in the Report, please contact us at the details provided in section 8 below. If your concerns are not addressed in a timely manner, please send your complaint in writing to the Complaints Manager, ShineWing Australia Wealth Pty Ltd, Level 10, 530 Collins St, Melbourne, VIC 3000.

External dispute resolution

If your concern is not resolved, or if you are not satisfied with the decision, you may contact the Australian Financial Complaints Authority (AFCA)

AFCA is an ASIC-approved external dispute resolution body and provides fair and independent financial services complaint resolution that is free to consumers. Their contact details are as follows:

Australian Financial Complaints Authority
GPO Box 3, Melbourne VIC 3001
Telephone: 1 800 931 678
Email: info@afca.org.au
Website: www.afca.org.au

The Australian Securities & Investments Commission (ASIC) is Australia's corporate, markets and financial services regulator. ASIC contributes to maintaining Australia's economic reputation by ensuring that Australia's financial markets are fair and transparent, and is supported by informed investors and consumers alike. ASIC seeks to protect consumers against misleading or deceptive and unconscionable conduct affecting all financial products and services. You may contact ASIC by:

Australian Securities & Investments Commission
GPO Box 9827, Your Capital City
Phone: 1300 300 630
Website: www.asic.gov.au;

Before you send your concern to any of these respective bodies, please contact them first to understand the process of lodging your concern with them.

6. Compensation arrangements

The law requires ShineWing Australia Wealth to have arrangements in place to compensate certain persons for the loss or damage they suffer from certain breaches of the Corporations Act made by its past and present representatives.

7. Privacy Statement

We are required or authorised to collect personal information from you by certain laws. Details of these laws are in our privacy policy.

Our full privacy policy is available at <http://www.shinewing.com.au/privacy-policy>. It covers:

- how you can access the personal information we hold about you and ask for it to be corrected;
- how you may complain about a breach of the Privacy Act 1988 (Cth), or a registered privacy code and how we will deal with your complaint; and;
- how we collect, hold, use and disclose your personal information in more detail.

We will update our privacy policy from time to time.

Where you have provided information about another individual, you must make them aware of that fact and the contents of this privacy statement.

8. Contact Details—ShineWing Australia Corporate Finance and ShineWing Australia Wealth

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www.shinewing.com.au

This Financial Services Guide has been authorised for distribution by the authorising licensee.

References to 'we' or 'us' or 'ours' should be read as ShineWing Australia Corporate Finance Pty Ltd (ABN 13 068 744 114), in its capacity as a corporate authorised representative (389399) of ShineWing Australia Wealth Pty Ltd (ABN 34 006 341 386), AFSL 236556.



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1. Overview of the Scheme

1.1. Terms of the Scheme

On 4 September 2020, GetSwift announced that it is proposing to redomicile from Australia to Canada by way of a Scheme and pursue a listing of a new ultimate holding company, Holdco, on NEO in Canada.

The Transaction will involve:

- the Scheme under which Holdco, a newly formed entity incorporated in British Columbia, Canada, will acquire all the ordinary shares in GetSwift in exchange for GetSwift Shareholders (other than Ineligible Foreign Shareholders) receiving one common share in Holdco for every seven ordinary shares in GetSwift held on the Scheme record date;
- if the Scheme is implemented, Holdco being a publicly reporting company in Canada and the Holdco common shares being listed on NEO. It is a condition for implementation of the Scheme that NEO approves the listing of the Holdco common shares on NEO, subject only to the Scheme becoming effective and the satisfaction of customary listing conditions that are typical for a listing application on NEO. This condition may be waived by GetSwift and Holdco. The Transaction does not involve a fund raising; and
- if the Scheme is implemented, GetSwift being delisted from the ASX and otherwise to operate as a wholly-owned subsidiary of Holdco.

1.2. Conditions precedent

The Scheme is subject to the satisfaction or waiver (where capable of waiver) of various conditions precedent, including but not limited to the following:

- GetSwift Shareholders agree to the Scheme at the Scheme Meeting by the requisite majorities;
- the Court approves the Scheme in accordance with section 411(4)(b) of the Corporations Act;
- the receipt of certain approvals, consents, waivers or relief from regulatory authorities, including the Foreign Investment Review Board, ASIC and ASX;
- NEO approves the listing of Holdco shares on NEO, subject only to the Scheme becoming effective and the satisfaction of customary listing conditions that are typical for a listing application on NEO; and
- no restraining order, injunction, or other order that would prevent or delay the Scheme made by a court of competent jurisdiction or regulatory authority is in effect at 8.00am on the Second Court Date.

Further details on the conditions precedent are set out in Section 4.4 of the Scheme Booklet.



2. Limitations and reliance on information

In preparing this Report, we have used and relied upon the information set out in **Appendix B** and representations made by the management of GetSwift. All material information and explanations requested to prepare this Report have been made available.

We have considered and relied upon this information. We believe that the information from which this Report was compiled was reliable, complete and appropriate for our purposes and we have no reason to believe that material facts have been withheld. The information provided was evaluated through analysis, enquiry and review for the purpose of preparing our Report. However, we do not warrant that our enquiries have identified or verified all the matters which an audit, extensive examination or 'due diligence' investigation might disclose. None of these additional tasks have been undertaken.

An important part of the information used in forming our opinion of the kind expressed in this Report comprises of the opinions and judgement of management. This type of information has also been evaluated through analysis, enquiry and review to the extent practical. However, such information is often not capable of external verification or validation.

ShineWing Australia Corporate Finance has been provided with historical information prepared by GetSwift and whilst ShineWing Australia Corporate Finance has in part relied upon this information in preparing this Report, GetSwift remains responsible for all aspects of this information.

The information provided to ShineWing Australia Corporate Finance included statements and assumptions about future matters prepared by the management of GetSwift. Whilst ShineWing Australia Corporate Finance has in part relied upon this information in preparing this Report, GetSwift remains responsible for all aspects of this information. The statements as supplied to us are based upon assumptions about events and circumstances which have not transpired. We do not make any statement in this Report as to whether any forward looking information included in this Report will be achieved, or whether the assumptions and data underlying any prospective matters or events are accurate, complete or reasonable. We do not warrant or guarantee the achievement of any such matters or events.

Accordingly, ShineWing Australia Corporate Finance cannot provide any assurance that the current expectations in relation to future matters or events will be representative of any outcomes which will actually be achieved. Any variations from the assumptions may affect our opinion.

The statements and opinions included in this Report are given in good faith, and in the belief that such statements and opinions are not false or misleading.

In forming our opinion, we have made certain assumptions as outlined in the Report including if the Transaction is implemented, that it will be implemented in accordance with the stated terms and that there are no complex issues unknown to us.

Other than this Report, ShineWing Australia Corporate Finance has not been involved in the preparation of the Scheme Booklet or any other document prepared in respect of the Scheme. Accordingly, we take no responsibility for the content of the Scheme Booklet as a whole or any other document prepared in respect of the Scheme other than this Report.

Our opinions are based on economic, market and other conditions prevailing at the date of this Report. Such conditions can change significantly over relatively short periods of time. Any subsequent changes in these conditions could impact our opinion. We note we have not undertaken to update our Report for events or circumstances arising after the date of this Report other than those of a material nature which would impact upon our opinion.



3. Profile of GetSwift

3.1. Background

GetSwift is a technology and services company focussing on business and logistics automation, data management and analysis, communications, information securities and infrastructure optimisation. The Company has offices in the US, Europe and Australia. GetSwift's executive management is based in the US.

The Company's early technology was first developed in 2013 to internally manage the distribution and delivery services of Liquorun Pty Ltd, an Australian alcohol e-commerce business. The software was subsequently optimised as a standalone SaaS platform and commercialised in 2015, generating revenue from pay-as-you-use transaction based fees.

In December 2016, GetSwift successfully listed on the ASX, raising A\$5 million. The following year, GetSwift raised a further A\$100 million through two private placements to US and Australian investors, as well as existing institutional shareholders.

GetSwift expanded its Colorado Technology Centre in Denver, US, and in February 2019, launched a second software development and customer support centre in Belgrade, Serbia.

In February 2019, GetSwift acquired the Delivery Biz Pro and Scheduling+ businesses in the US. The acquisitions provide GetSwift a recurring subscription-based revenue stream and enhance its product range. With the acquisition of Scheduling+, GetSwift also no longer need to rely on third party scheduling solutions on its platform. GetSwift acquired the Delivery Biz Pro and Scheduling+ businesses for US\$4.5 million in immediate cash payment and US\$1 million in deferred consideration (payable over 12 months) plus contingent consideration.

In January 2020, GetSwift acquired a 60% stake in Serbian information and communications technology firm, Logo d.o.o ("**Logo**") for €5.5 million in cash and contingent consideration. Founded in 1990, Logo provides turnkey and engineering solutions, as well as the production of fiber optic cables. Logo's manufacturing facilities for the assembly of fiber optic cables is located in Borca, Serbia. Logo provides telecommunication solutions to partners and customers across Serbia and the surrounding region. The acquisition of Logo is expected to enable GetSwift to work with larger enterprise clients and accelerate its global expansion.

On 7 March 2020, GetSwift entered into a put option agreement ("**Put Option Agreement**") with LDA Capital Limited ("**LDA**") and LDA Capital, LLC ("**LDA LLC**"), a US-based private alternative investment group. The Put Option Agreement provides GetSwift a right to drawdown up to US\$45 million ("**Committed Amount**") in committed equity capital over the next 36 months.

The issue price of the GetSwift shares for each drawdown will be the higher of the average volume weighted average price ("**VWAP**") of the shares in the 30 trading period after the exercise of the put option and the minimum price notified to LDA by GetSwift upon exercise of the put option (which cannot be less than the VWAP of a share on the trading day immediately prior to the date of exercise of the put option).

Each call notice being a put option on LDA is subject to the satisfaction of certain conditions precedent. Any issue of shares by GetSwift is subject to required regulatory and shareholder approvals.

GetSwift has also agreed to issue up to 3,959,550 unlisted options to LDA proportional to the amount subscribed by LDA under the Put Option Agreement. The options will be issued by GetSwift at the time of issue of GetSwift shares to LDA pursuant to a call notice. The options will have an exercise price equal to 125% of the issue price of the shares subscribed and a 3-year exercise period.



GetSwift has agreed to pay 2% of the Commitment Amount (i.e. US\$900,000) as a commitment fee, of which US\$300,000 is payable six months after the date of the Put Option Agreement and US\$600,000 is payable after the closing price of a GetSwift share on a trading day is equal to or greater than A\$0.75. GetSwift has also agreed to pay financing fees customary for facilities of this nature in respect of amounts drawn down under the Put Option Agreement.

The Put Option Agreement provides GetSwift flexibility to obtain additional capital as the need arises, rather than fully diluting existing GetSwift Shareholders' interest immediately.

The principal activities of GetSwift's subsidiaries are set out below:

- Get Swift Logistics Pty Ltd – an Australian-based trading entity for the GetSwift logistics management software platform. All employees were terminated as of April 2020.
- GetSwift Inc – a US-based trading entity for the GetSwift logistics management software business. Also owns intellectual property relating to the Delivery Biz Pro and Scheduling+ businesses, and employs US-based employees. Holds a 60% stake in Logo.
- GetSwift, d.o.o. – a trading entity that houses the GetSwift Serbian development centre. No current customers.
- Marketplace Connect Pty Ltd – an Australian-based trading entity acquired pursuant to the acquisition of the Delivery Biz Pro and Scheduling+ businesses. No employees.
- Liquorun Pty Ltd – formerly operated an online-based delivery business for the sale of liquor products through the website “liquorun.com”.
- Distributed Logistics Pty Ltd – holds the intellectual property to the liquorun.com and GetSwift businesses, as well as the “GetSwift Logistics” business name.
- Logo d.o.o (60%-stake) – provision of information and communications technology services.

GetSwift has approximately 200 staff globally.

3.2. Product and service offerings

GetSwift's primary product and service offerings are as follows:

- GetSwift delivery management software
- Scheduled route deliveries and scheduling software
- Information and communications technology services

The GetSwift software platform assists businesses to optimise dispatch, routing, visibility and tracking of their deliveries to end customers. The platform is provided to GetSwift clients as a white label solution and can also be deployed to a dedicated client environment, rather than cloud-based if that is the client's preference. A courier app is also available for iOS and android smartphones, allowing dispatchers and drivers to have a dashboard management tool to manage their deliveries and capture proof of delivery verifications.

Delivery Biz Pro's product offerings include front-end ordering, route mapping and business intelligence, within the produce, meal kit, farm-to-table, water, home and commercial delivery sectors.

Scheduling+ combines staff scheduling, task management, time and attendance recordkeeping and payroll into a single solution.

Logo provides information and communications services and products, specialising in network and communication systems, data centres, telecommunication infrastructure and information security.



3.3. Revenue model

GetSwift generates the following key revenue streams:

- GetSwift delivery software platform - a transaction fee of up to US\$0.29 per delivery. Discounts are applied to larger clients using a tiered fee structure based on the client's monthly transaction volume. A base monthly service fee is also payable on a tiered basis. Sometimes there are upfront set-up and customisation fees charged to the client. SMS charges are on-charged to clients as status updates are sent through SMS to the client's end customer.
- Delivery Biz Pro – an upfront set-up fee and monthly subscription fees based on the number of end users.
- Scheduling+ software – a monthly subscription fee per user.
- Information and communications technology services – revenue from the provision of infrastructure, systems and services.

GetSwift's delivery software platform customers comprise of national and multinational enterprise clients and small-to-medium businesses self-service clients. Contracts for enterprise clients are typically two years in length with initial periods of testing and integration. Client contracts do not set a minimum spend and can be paused or restarted at any time without penalty.

Delivery Biz Pro and Scheduling+ software customers typically enter into one to two year contracts which can be terminated without penalty.

Information and communications technology services are contracted.

3.4. Customers

GetSwift's clients are primarily located in the US, Europe, Middle East and Asia.

With the acquisition of Logo and its European client base, GetSwift ended the financial year 30 June 2020 with 33% of its customers in North America, 53% in Europe, 11% in Asia Pacific and 1% in each of Africa, the Middle East and South America.

While around 80% of GetSwift's revenue in the fiscal year is derived from the Europe, the Middle East and Africa ("EMEA") region, 54.1% of new customers during the year came from North America.

3.5. Financial performance

A summary of the historical consolidated financial performance of GetSwift for the financial years ended 30 June 2018 ("FY18"), 30 June 2019 ("FY19") and 30 June 2020 ("FY20") is set out below:

	Audited 30-Jun-18 12 months	Audited 30-Jun-19 12 months	Audited 30-Jun-20 12 months
AS\$'000			
At a point in time	339	442	18,817
Over time	432	1,698	6,145
Total revenue	771	2,140	24,962
Revenue growth (%)	na	177.6%	1066.4%
Other income	78	159	461
Other gains / (losses) - net	5,360	5,184	1,790
Employee benefits expenses	(4,831)	(10,125)	(13,039)
Advertising and marketing expenses	(352)	(806)	(1,193)
Legal fees	(3,259)	(5,866)	(12,823)
Professional fees	(1,458)	(1,881)	(2,671)
Technology contractors expenses	(2,168)	(2,773)	(2,083)
Other general and administrative expenses	(1,997)	(4,900)	(7,120)
Operating expenses	-	-	(15,499)
Share-based payment expenses	(4,859)	(1,552)	(1,691)
EBITDA	(12,715)	(20,420)	(28,906)
EBITDA margin (%)	na	na	na
Depreciation expenses	(30)	(64)	(843)
Amortisation expenses	-	(503)	(2,355)
EBIT	(12,745)	(20,987)	(32,104)
EBIT margin (%)	na	na	na
Interest income	628	1,521	1,166
Interest expense	(6)	(28)	(228)
Profit / (loss) before income tax	(12,123)	(19,494)	(31,166)
Income tax expense	-	-	(169)
Profit / (loss) for the period	(12,123)	(19,494)	(31,335)
Other comprehensive income			
<i>Items that may be reclassified to profit or loss:</i>			
Exchange differences on translation of foreign operations	(263)	(856)	94
Total comprehensive income / (loss) for the period	(12,386)	(20,350)	(31,241)
Total comprehensive income / (loss) for the period attributable to:			
Owners of GetSwift	(12,386)	(20,350)	(31,485)
Non-controlling interests	-	-	244
	(12,386)	(20,350)	(31,241)

Source: GetSwift FY18 and FY19 Annual Reports (with comparatives), GetSwift FY20 Financial Report (with comparatives), GetSwift management, SWA Analysis

Notes:

1 EBITDA means earnings before interest, tax, depreciation and amortisation

2 EBIT means earnings before interest and tax



We note the following regarding GetSwift's historical financial performance as summarised above:

- The FY19 revenue growth primarily reflects approximately 4 months' contribution from the Delivery Biz Pro and Scheduling+ businesses which were acquired in February 2019. The acquisition of Delivery Biz Pro and Scheduling+ businesses provides GetSwift a recurring revenue stream.
- Logo overtook the logistics software business as the main revenue contributor in FY20.
- Other income includes research and development ("**R&D**") tax incentive, dividend income and miscellaneous income.
- Other net gains consist primarily of net foreign exchange gains relating to GetSwift's USD-denominated cash holdings due to the weakening of the Australian dollar against the US dollar over the periods.
- Employee benefits expenses increased in line with the acquisition of the Delivery Biz Pro Scheduling+ and Logo businesses and to support business growth plans.
- Legal fees were mainly incurred to defend against a number of class actions and ASIC civil penalty proceedings. Refer to section 3.10 for further details.
- Professional fees include accounting fees, transaction advisory fees, Board fees and other advisory fees.
- Other general and administrative expenses which include occupancy, insurance expenses and website costs were higher in FY20 following the acquisition of Logo. In FY20, other general and administrative expenses also include bad debts (A\$313k) and changes in the fair value of contingent consideration relating to recent business acquisitions (A\$553k).
- Operating expenses comprise of the cost of raw materials and product expenses relating to the Logo business.
- Share-based payment expenses relate to the GetSwift options and performance rights issued to directors, employees and various other parties.
- Depreciation expenses were higher in FY20 due to the adoption of AASB 16 *Leases* from 1 July 2019 and the acquisition of Logo.
- Interest expenses were higher in FY20 due mainly to the unwinding of a discount relating to the deferred consideration and contingent consideration on acquisition of the Delivery Biz Pro and Scheduling+ businesses and the adoption of AASB 16 *Leases*.
- Interest income is generated from GetSwift's substantial cash reserves following its initial public offering in December 2016 and two subsequent private placements in 2017.
- GetSwift incurred losses between FY18 and FY20.

3.6. Financial position

A summary of the historical consolidated financial position of GetSwift as at 30 June 2018, 30 June 2019 and 30 June 2020 is set out below:

	Audited As at 30 June 2018	Audited As at 30 June 2019	Audited As at 30 June 2020
A\$'000			
Current assets			
Cash and cash equivalents	35,845	68,809	33,949
Trade and other receivables	512	1,319	15,251
Inventories	-	-	2,411
Other financial assets at amortised cost	60,876	-	-
Other current assets	488	300	3,303
Total current assets	97,721	70,428	54,914
Non-current assets			
Right-of-use assets	-	-	871
Plant and equipment	61	176	1,046
Deferred tax assets	-	-	47
Other non-current assets	-	114	190
Intangible assets	22	7,923	18,887
Total non-current assets	83	8,213	21,041
Total assets	97,804	78,641	75,955
Current liabilities			
Trade and other payables	4,942	3,151	18,789
Deferred consideration	-	933	-
Contingent consideration	-	387	844
Contract liabilities	-	51	446
Warranty provisions	-	-	401
Capital facility fee and line of credit	-	-	1,256
Employee benefit obligations	23	77	143
Lease liabilities	-	-	333
Other current liabilities	-	-	501
Total current liabilities	4,965	4,599	22,713
Non-current liabilities			
Employee benefit obligations	9	11	11
Lease liabilities	-	-	476
Warranty provisions	-	-	803
Deferred tax liabilities	-	-	1,560
Total non-current liabilities	9	11	2,850
Total liabilities	4,974	4,610	25,563
Net assets	92,830	74,031	50,392
Equity			
Share capital	103,242	103,242	103,840
Other reserves	4,359	5,054	6,241
Accumulated losses	(14,771)	(34,265)	(65,892)
	92,830	74,031	44,189
Non-controlling interests	-	-	6,203
Total equity	92,830	74,031	50,392

Source: GetSwift FY17 and FY18 Annual Reports (with comparatives), GetSwift FY20 Financial Report (with comparatives), GetSwift management

Notes:

1 Figures have not been restated for changes in accounting policies



We note the following regarding GetSwift's historical financial position as summarised above:

- GetSwift's cash reserves have continued to decline from A\$96.7 million as at 30 June 2018 (including A\$60.9 million held in the form of USD term deposits) to A\$33.9 million as at 30 June 2020 to fund operational losses and the acquisition of Delivery Biz Pro, Scheduling+ and Logo.
- Higher trade receivables, other receivables and inventory balances as at 30 June 2020 is due in part to the acquisition of the Logo business during the year.
- Other current assets as at 30 June 2020 include prepayments (A\$2.0 million) and capital facility fees (A\$1.3 million). A corresponding capital facility fee liability of \$0.4 million is also recognised as at 30 June 2020. The option under the Put Option Agreement with LDA Capital is recognised as a financial instrument designated as fair value through the profit and loss. The fair value of the financial instrument is reassessed at the end of each reporting period.
- Customer lists and contracts intangible assets, software, trademarks and goodwill were recognised as part of the acquisition of Delivery Biz Pro, Scheduling+ and Logo.
- GetSwift adopted AASB 16 *Leases* from 1 July 2019. Lease liabilities of A\$0.8 million are largely offset by lease right-of-use assets as at 30 June 2020.
- As at 30 June 2019, GetSwift's deferred consideration (A\$0.9 million) and contingent consideration (A\$0.4 million) relates to the acquisition of the Delivery Biz Pro and Scheduling+ businesses. The deferred consideration and contingent consideration are payable in USD. The final instalment of the deferred consideration was paid by GetSwift in February 2020. Additional contingent consideration may be payable by GetSwift in the event the businesses acquired achieves pre-determined sales volumes with respect to the financial year ending 31 December 2019 and 31 December 2020. The contingent consideration payable is 25% per year of gross revenue above US\$1.5 million. The revenue target for the financial year ending 31 December 2019 was achieved and approximately US\$120,000 of earn out was paid in May 2020.
- Logo has line of credit borrowings of A\$0.8 million as at 30 June 2020.
- GetSwift's audited financial statements for FY20 notes that the group incurred a loss and net cash outflows from operating activities during the year and sets out a number of factors considered by the directors in adopting the going concern basis in the preparation of the financial report. Refer to Section 8.3 of the Scheme Booklet for further details.

3.7. Cash flow

A summary of the historical consolidated statements of cash flows of GetSwift for FY18, FY19 and FY20 is set out below:

	Audited	Audited	Audited
	30-Jun-18	30-Jun-19	30-Jun-20
A\$'000	12 months	12 months	12 months
Cash flows from operating activities			
Receipts from customers (inclusive of GST)	728	1,755	15,188
Payments to suppliers and employees (inclusive of GST)	(9,888)	(28,725)	(41,994)
Research and development tax incentive received	-	159	242
Income taxes paid	-	-	(169)
Interest received	-	-	-
Interest and other finance costs paid	-	(1)	(58)
Net cash (outflow) from operating activities	(9,160)	(26,812)	(26,791)
Cash flows from investing activities			
Payments for financial assets at amortised cost	(58,218)	(1,272)	-
Payments for plant and equipment	(88)	(177)	(27)
Payment for acquisition of business, net of cash acquired	-	(6,976)	(8,648)
Payments for other assets	-	(32)	(78)
Deferred consideration payments	-	-	(933)
Other acquisition payments	-	-	(200)
Proceeds from transfer of financial assets at amortised cost	-	66,116	-
Interest received	479	1,769	1,166
Net cash (outflow) inflow from investing activities	(57,827)	59,428	(8,720)
Cash flows from financing activities			
Proceeds from issues of shares	91,073	-	-
Financing for LDA facility	-	-	(874)
Share issue transaction costs	(6,358)	-	-
Principal elements of lease payments	-	-	(662)
Interest paid	(6)	-	-
Net cash (outflow) inflow from financing activities	84,709	-	(1,536)
Net (decrease) increase in cash and cash equivalents	17,722	32,616	(37,047)
Cash and cash equivalents at the beginning of the financial year	12,684	35,845	68,809
Effects of exchange rate changes on cash and cash equivalent	5,439	348	2,187
Cash and cash equivalents at the end of the year	35,845	68,809	33,949

Source: GetSwift's FY17 and FY18 Annual Reports (with comparatives), GetSwift FY20 Financial Report (with comparatives)

We note the following regarding GetSwift's historical statements of cash flows as summarised above:

- GetSwift has reported a deficit in net operating cash flows between FY18 and FY20.
- Investing and financing cash flows in FY18 and FY19 are primarily related to proceeds from the issue of shares which are partially kept in the form of cash.



3.8. Taxation

GetSwift is subject to income taxes in Australia and jurisdictions where it has foreign operations.

GetSwift has carried forward Australian tax losses of A\$12.8 million as at 30 June 2019 and carried forward United States tax losses of US\$11.2 million as at 31 December 2018. A more recent tax return has yet to be filed.

None of the above tax losses has been recognised on the balance sheet on the basis that it is currently not considered probable that sufficient taxable profits will be generated in the relevant jurisdiction to utilise the tax losses.

Utilisation of all tax losses is subject to various loss testing rules for the relevant tax jurisdiction including continuity of ownership rules and same business test.

3.9. Dividends and franking credits

GetSwift has not paid any dividends and does not have any accumulated franking credits.

3.10. Contingent liabilities

Litigation

Class action

On 20 February 2018, Squire Patton Boggs commenced an open class representative proceeding in the Federal Court of Australia against GetSwift and Joel Macdonald ("**Perera Proceeding**").

Subsequently, two more open class actions were commenced against GetSwift and Joel Macdonald by Corrs Chambers Westgarth ("**McTaggart Proceeding**") and Phi Finney McDonald ("**Webb Proceeding**"), on 26 March and 13 April 2018, respectively. The McTaggart Proceeding additionally included Mr Bane Hunter as a defendant.

On 23 May 2018, the Federal Court of Australia ordered that only one of the three competing class actions filed against GetSwift could continue (the Webb Proceeding). The decision was appealed and upheld by the Full Court of the Federal Court of Australia. The applicant unsuccessfully sought special leave to appeal to the High Court of Australia, which dismissed the application on 17 April 2019. As a result of the High Court's decision, the judgment of the Full Court is now final and only the Webb Proceeding will continue against GetSwift and Joel Macdonald.

The Webb Proceeding is filed on behalf of persons who acquired an interest in fully paid GetSwift Shares during the period from 24 February 2017 until 19 January 2018 and who claim to have suffered loss as the result of the alleged contraventions.

The Webb Proceeding alleges that GetSwift and Joel Macdonald engaged in misleading and deceptive conduct and made false and misleading statements in the manner in which they made announcements to the market on the ASX, including in relation to 16 client contracts.

The Webb Proceeding also alleges that GetSwift failed to meet its continuous disclosure obligations in relation to information about certain client contracts and client contracts generally, and that Joel Macdonald was involved in the contraventions.

The claim seeks declarations of contraventions against GetSwift and Joel Macdonald as well as compensation for loss suffered.

The claim alleges that the contravening conduct caused the market price for GetSwift shares to be higher than their true price or the price that would have prevailed if the contravening conduct had not occurred. Therefore, the applicant and group members claim to have suffered resulting loss and that the defendants are liable to compensate them for the amount of the loss and damage suffered by them. The claim has not been quantified by Webb.

All defendants are vigorously defending the proceeding.

The parties are in the process of preparing for trial.

The judge who is currently listed to hear the trial in the Webb Proceeding is the same judge who heard the trial in the ASIC Proceeding. The respondents filed an interlocutory application seeking that the trial judge disqualify himself and that the matter be reallocated to a different judge. An interlocutory hearing occurred on 13 August 2020 in that regard. Judgment was delivered on 9 September 2020. The application was dismissed and the parties were given leave to appeal the judgment. The respondents lodged an appeal on 23 September 2020 and are currently waiting for the Court to advise a hearing date for the appeal.

At the interlocutory hearing on 13 August 2020, the trial date, that was previously scheduled for 14 September 2020, was vacated. A new trial date has not been set. The parties were before the Court on 15 September for a case management conference, at which the applicant sought asset notification orders, pending the release of the Scheme Booklet and an opportunity to consider its contents. GetSwift agreed, on a without admissions basis, that until 5.00pm on 22 October 2020, it will provide the applicant with at least 3 business days' notice before implementing any decision:

- that the first respondent will acquire any interest in a third party;
- that the first respondent will acquire any asset or interest in an asset where the consideration payable is in excess of \$1 million; or
- that the first respondent will transfer any of its assets to a related body corporate,

where the implementation of that decision would involve the transfer to a place outside Australia of any assets of the first respondent that are currently held in Australia.

The parties are next before the Court on 22 October 2020.

ASIC proceedings

On 22 February 2019, ASIC commenced civil penalty proceedings by filing an Originating Process and a Concise Statement in the Federal Court of Australia against GetSwift, Joel Macdonald and Bane Hunter ("**ASIC Proceeding**"). ASIC filed and serviced an Amended Originating Process and Statement of Claim on 15 March 2019 and amended its claim to include former GetSwift director and Corporate Counsel, Brett Eagle, as an additional defendant.

The proceedings brought by ASIC allege that the defendants failed to meet their continuous disclosure obligations and engaged in misleading or deceptive conduct in the manner in which it made announcements to the market on the ASX, including in relation to 13 client contracts.

The proceedings also allege that Joel Macdonald and Bane Hunter were involved in GetSwift's continuous disclosure contraventions, engaged in misleading and deceptive conduct and failed to exercise their powers and discharge their duties as directors of GetSwift with the required degree of care and diligence (by failing to take all reasonable steps to mitigate the risk of GetSwift engaging in misleading conduct or not disclosing material information).

ASIC is seeking declarations of contraventions against GetSwift Limited and each of Joel Macdonald, Bane Hunter and Brett Eagle as well as orders disqualifying each of Joel Macdonald and Bane Hunter from managing corporations for a period of time to be determined. Further, ASIC seeks pecuniary penalties against GetSwift in relation to the alleged continuous disclosure contraventions and against Bane Hunter and Joel Macdonald in relation to the alleged continuous disclosure contraventions and breach of directors' duties "in such amount as the Court considers appropriate in respect of each of the declared contraventions".

All defendants are vigorously defending the proceeding.

The trial was conducted between 15 June 2020 and 30 September 2020 including a number of adjournments. The judgment that will be issued at some time after the trial will deal with the question of liability, that is, whether the alleged contraventions occurred. Once the judgment is issued, if the defendants are found liable in respect of any of the alleged contraventions, a separate hearing will occur at a later stage in relation to whether any penalties should be imposed, including the extent and form of any penalties. The parties would then have a right to appeal any orders issued by the Court as part of the liability and / or penalty judgments.

If the ASIC Proceeding result in adverse findings or orders or settlement outcomes against either Bane Hunter (Chief Executive Officer and an Executive Director of GetSwift and Holdco) or Joel Macdonald (President, Managing Director and an Executive Director of GetSwift and Holdco), it is possible that the consequential effects could similarly have a material adverse impact on Bane Hunter's or Joel Macdonald's (as the case may be) ability to continue to service GetSwift and Holdco in their current capacities. Refer to Section 8.3 of the Scheme Booklet for further details.

Other ASIC matters

On 29 April 2019, GetSwift was served by ASIC with a notice to produce documents in relation to the vesting of management performance rights by the company during 1 July 2017 to 31 December 2018. The Company produced documents under that notice and there have been no further developments.

3.11. Share capital and ownership

Ordinary shares

As at 18 September 2020, GetSwift has 215,629,796 ordinary shares on issue.

The substantial shareholders of GetSwift are as follows:

Shareholders	Number of shares held	Percentage of issued capital %
Joel Macdonald	51,567,357	23.9%
Bane Hunter	21,531,627	10.0%
Charles Frischer	21,044,041	9.8%
FL Investment Management (Hong Kong) Limited	18,027,204	8.4%
Clutterbuck Capital Management LLC	11,067,783	5.1%
	123,238,012	57.2%
Other shareholders	92,391,784	42.8%
Total number of shares on issue	215,629,796	100.0%

Source: Filings released on ASX and information provided by Directors to GetSwift up to 18 September 2020, Appendix 3Z (18 September 2020)



Options

As at 18 September 2020, GetSwift has 15,142,167 unlisted options on issue.

The key terms of the options are as follows:

Key terms	Number of options on issue
Options exercisable at \$0.20 each on or before 7 December 2020	425,000
Options exercisable at \$0.80 each on or before 14 August 2021	2,138,890
Options exercisable at \$1.00 each on or before 14 August 2021	2,138,889
Options exercisable at \$1.20 each on or before 14 August 2021	2,138,888
Options exercisable at \$7.00 each on or before 18 December 2020	5,000,000
Options exercisable at \$0.80 each on or before 28 February 2023	30,625
Options exercisable at \$1.00 each on or before 28 February 2023	30,625
Options exercisable at \$1.20 each on or before 28 February 2023	26,250
Options exercisable at \$0.80 each on or before 28 February 2033	158,333
Options exercisable at \$1.00 each on or before 28 February 2033	88,333
Options exercisable at \$1.20 each on or before 28 February 2033	88,334
Options exercisable at \$0.80 each on or before 11 April 2028	1,000
Options exercisable at \$1.00 each on or before 11 April 2028	1,000
Options exercisable at \$1.20 each on or before 11 April 2028	1,000
Options exercisable at \$0.408, expiring on 19 September 2028	1,100,000
Options exercisable at \$0.439, expiring on 14 December 2028	50,000
Options exercisable at \$0.4965, expiring on 20 December 2029	1,725,000
Total	15,142,167

Source: Appendix 3Z (18 September 2020)

Some of the options vest in tranches over specified periods of time. Some of the options are currently "out-of-the-money" in that their exercise price is well above the current GetSwift share price.

3.12. Share price and trading volume on the ASX

The following graph shows the daily closing share price on the ASX and the trading volume of GetSwift shares from 13 September 2019 to 13 September 2020:



Source: S&P Global

The daily closing price of GetSwift shares trended up to a closing high of A\$0.73 on 23 September 2019, before trending down to a closing low of A\$0.25 on 19 March 2020. GetSwift shares then trended upward to a high of A\$0.87 on 4 May 2020. The closing price of GetSwift shares fell by 37.5% from A\$0.64 as at the day prior to the announcement of the Transaction on 4 September 2020 to A\$0.40 on 11 September 2020, albeit with a low volume of shares being traded around the period (1.6% of total GetSwift shares traded between 1 September 2020 and 11 September 2020). While noting GetSwift's announcement regarding the Transaction on 4 September 2020 and subsequently the establishment of a facility to buy-back unmarketable parcels of shares and the exercise of options on 11 September 2020, we are not aware of the reason for the decline in share price.

In addition to regular interim and annual reporting announcements, significant announcements made by GetSwift in the 12 months to 13 September 2020 that may have had an impact on the share price include:

Event	Date	Remarks
1	17-Sep-19	GetSwift announced the deployment of its services to Pizza Hut restaurants in Jeddah, Saudi Arabia.
2	26-Sep-19	GetSwift announced entering into a subscriber agreement with Royal Crest Dairy Inc which operates dairy plants in Colorado.
3	9-Oct-19	GetSwift announced the deployment of its services in Mexico under its Master IT Services and License Agreement with Heineken International BV.
4	3-Feb-20	GetSwift announced the acquisition of a majority stake in an information and communications technology company, Logo d.o.o, creating a combined business with over 200 staff.
5	11-Mar-20	GetSwift announced entering into a put option agreement with LDA, LLC to provide GetSwift with up to US\$45 million in committed equity capital over the next 36 months, to continue to fuel growth and to hedge against developing global circumstances such as the Coronavirus.
6	16-Mar-20	GetSwift announced its Coronavirus response plan.
7	24-Mar-20	GetSwift announced that FIL Limited and its associated companies became a substantial shareholder.
8	13-May-20	GetSwift announced the conversion of 3.4m unlisted options, exercisable at \$0.20 per share and expiring on 7 December 2020. 4.6m GetSwift shares were traded on 12 May 2020.
9	4-Sep-20	GetSwift announced the proposed redomiciliation from Australia to Canada and pursue a listing of Holdco on NEO.

The diagram below shows the movement in GetSwift's share price against the S&P/ASX 200 index and the S&P/ ASX 200 Information Technology Sector Index in the 12 months to 13 September 2020.



Source: S&P Global, SWA Analysis

3.13. Trading liquidity on the ASX

The following table summarises the trading prices and volume of trade in GetSwift shares on the ASX in the 12 months to 13 September 2020:

	Low (AUD)	High (AUD)	Cumulative volume traded ('000)	Cumulative value of shares traded (AUD'000)	VWAP (AUD)
5 days	0.400	0.540	2,314	1,127	0.487
10 days	0.400	0.760	3,378	1,729	0.512
1 month	0.400	0.795	5,023	2,946	0.586
2 months	0.400	0.890	8,653	5,736	0.663
3 months	0.400	0.890	12,061	7,936	0.658
4 months	0.400	0.890	15,700	10,552	0.672
5 months	0.400	0.965	25,291	18,164	0.718
6 months	0.215	0.965	31,318	20,362	0.650
9 months	0.215	0.965	38,492	24,038	0.624
12 months	0.215	0.965	61,532	38,029	0.618

Source: S&P Global, SWA Analysis

Notes:

- 1 Low and high share price represent intra-day trading rather than closing prices
- 2 VWAP means volume weighted average price

The following table summarises the monthly volume of trade in GetSwift shares on the ASX in the 12 months to 13 September 2020:

Month end	Volume traded ('000)	Total value of shares traded (AUD'000)	Monthly VWAP (AUD)	Volume traded as % of total shares
Sep-20	3,377	1,728	0.512	1.6%
Aug-20	2,749	2,068	0.752	1.3%
Jul-20	3,700	2,751	0.744	1.9%
Jun-20	3,976	2,588	0.651	2.1%
May-20	8,641	7,116	0.823	4.6%
Apr-20	4,033	2,588	0.642	2.1%
Mar-20	5,495	1,809	0.329	2.9%
Feb-20	2,227	1,312	0.589	1.2%
Jan-20	3,395	1,682	0.495	1.8%
Dec-19	2,117	964	0.455	1.1%
Nov-19	1,761	966	0.548	0.9%
Oct-19	8,098	4,920	0.608	4.3%
Sep-19	11,963	7,536	0.630	6.3%

Source: S&P Global, SWA Analysis

GetSwift shares demonstrated reasonable liquidity with approximately 32% of total shares on issue traded over the 12 months to 13 September 2020. We note however, that the monthly trading volume as a percentage of total shares on issue were higher between September 2019 and October 2019, and declined thereafter.



Appendix A – ShineWing Australia Corporate Finance disclosures

Qualifications

ShineWing Australia Corporate Finance is an authorised representative of ShineWing Australia Wealth Pty Ltd ABN 34 006 341 386, Australian Financial Services Licence 236556.

ShineWing Australia Corporate Finance provides a full range of corporate finance services and has advised on numerous takeovers, corporate valuations, acquisitions and restructures.

Independence

Prior to accepting this engagement, ShineWing Australia Corporate Finance considered its independence with respect to GetSwift and all other parties involved in the Scheme with reference to the ASIC Regulatory Guide 112 “Independence of expert” and APES 110 “Code of Ethics for Professional Accountants” issued by the Accounting Professional and Ethical Standard Board. We have concluded that there are no conflicts of interest with respect to GetSwift, its shareholders and all other parties involved in the Scheme.

ShineWing Australia Corporate Finance and its related entities do not have at the date of this Report, and have not had within the previous two years, any shareholding in or other relationship with GetSwift or its associated entities that could reasonably be regarded as capable of affecting its ability to provide an unbiased opinion in relation to the Scheme.

ShineWing Australia Corporate Finance has no involvement with, or interest in the outcome of the Transaction, other than the preparation of this Report.

ShineWing Australia Corporate Finance will receive a fee based on commercial rates for the preparation of this Report. This fee is not contingent on the outcome of the transaction. ShineWing Australia Corporate Finance’s out-of-pocket expenses in relation to the preparation of this Report will be reimbursed. ShineWing Australia Corporate Finance will receive no other benefit for the preparation of this Report.

ShineWing Australia Corporate Finance considers itself to be independent in terms of RG 112.

Draft reports

An advance draft of this Report was provided to the management of GetSwift for their comments as to its factual accuracy. As a result, certain changes were made to factual statements in this Report. However, no alterations were made to the conclusions as a result of these factual reviews.

Indemnity

Recognising that ShineWing Australia Corporate Finance may rely on information prepared by GetSwift and its officers, GetSwift has agreed to make no claim against ShineWing Australia Corporate Finance to recover any loss or damage which GetSwift may suffer as a result of reasonable reliance by ShineWing Australia Corporate Finance on the information provided by GetSwift, and to indemnify ShineWing Australia Corporate Finance and its officers and employees, who may be involved in or in any way associated with the preparation of this Report, against any and all losses, claims, damages and liabilities arising out of or related to the performance of services by ShineWing Australia Corporate Finance in connection with our assessment and occasioned by reliance by ShineWing Australia Corporate Finance on information provided by GetSwift or its representatives which is subsequently found to be false or misleading or not complete. Complete information is deemed to be have been provided, which at the time of completing our Report, should have been available to ShineWing Australia Corporate Finance and would reasonably have been expected to have been made available to ShineWing Australia Corporate Finance to enable us to form our opinion.

Consents

ShineWing Australia Corporate Finance consents to the inclusion of this Report in the form and context in which it accompanies the Scheme Booklet to be issued to the shareholders of GetSwift. Neither the whole nor any part of this Report or any reference thereto may be included in any other document without the prior written consent of ShineWing Australia Corporate Finance as to the form or context in which it appears.



Appendix B - Sources of information

In preparing this Report, we have considered the following key sources of information:

- Advanced draft of the GetSwift Scheme Booklet
- Annual Report of GetSwift for the financial year ended 30 June 2018 and 30 June 2019 (with comparatives)
- Audited financial report of GetSwift for the financial year ended 30 June 2020 (with comparatives)
- Various GetSwift ASX announcements
- S&P Global
- Other publicly available information

In preparing this Report, ShineWing Australia Corporate Finance has also corresponded and held discussions with, and obtained information from, the management of GetSwift and its advisers.

Appendix C - Glossary

A\$ or AUD	Australian dollars
Can\$ or CAD	Canadian dollars
US\$ or USD	United States dollar
ASIC	Australian Securities and Investments Commission
ASX	Australian Securities Exchange
Corporations Act or the Act	Corporations Act (Cth) 2001, Australia
EBIT	Earnings before interest and tax
EBITDA	Earnings before interest, tax, depreciation and amortisation
FSG	Financial Services Guide
FYXX	Financial year ended 30 June 20XX
GetSwift or the Company	GetSwift Limited
GetSwift Shareholder(s)	A registered holder of an ordinary share in GetSwift
Holdco	GetSwift Technologies Limited
NEO	NEO Exchange, Inc. and, where the context requires the financial market that it operates
Report	Independent Expert's Report
m	Millions
NPAT	Net profit after tax
Transaction	The proposed redomiciliation of GetSwift from Australia to Canada to be implemented pursuant to: a) the proposed acquisition of GetSwift shares by Holdco through the implementation of the Scheme; and b) the proposed listing of Holdco on NEO in the manner more fully described in the Scheme Booklet
RG 111	ASIC Regulatory Guide 111 "Content of expert reports"
Scheme	Refers to the proposed scheme arrangement under Part 5.1 of the Corporations Act between GetSwift and GetSwift Shareholders
ShineWing Australia Corporate Finance or SWA	ShineWing Australia Corporate Finance Pty Ltd
US	The United States of America
VWAP	Volume weighted average price

Annexure C

Scheme of Arrangement



Scheme of Arrangement

GetSwift Limited (ACN 604 611 556)

Scheme Shareholders

Jones Day
Aurora Place
Level 41, 88 Phillip Street
Sydney NSW 2000, Australia
Tel: 61 2 8272 0500
Fax: 61 2 8272 0599
www.jonesday.com

AUI-930989902v8

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Scheme of Arrangement

This scheme of arrangement is made under section 411 of the *Corporations Act 2001* (Cth)

Parties

GetSwift	GetSwift Limited (ACN 604 611 556) of Level 12, 225 George Street, Sydney, New South Wales, 2000, Australia
Scheme Shareholders	Each person who is registered as a holder of GetSwift Shares in the GetSwift Share Register as at the Scheme Record Date

1. Definitions and interpretation

1.1 Definitions

The following definitions apply unless the context requires otherwise.

ASIC means the Australian Securities and Investments Commission.

ASX means ASX Limited (ACN 98 008 624 691) and, as the context requires, the financial market operated by it.

BCSC means the British Columbia Securities Commission.

Business Day means a day on which banks are open for business in Sydney, Australia and Vancouver, British Columbia, Canada (not being a Saturday, Sunday or public holiday in either place).

CHESS means the clearing house electronic subregister system of share transfers operated by ASX Settlement Pty Limited (ABN 49 008 504 532).

CHESS Holding has the meaning given in the Settlement Rules.

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

Court means the Federal Court of Australia, or such other court of competent jurisdiction under the Corporations Act as agreed by the parties.

Deed Poll means the deed poll executed by Holdco under which Holdco covenants in favour of the Scheme Shareholders to perform (or procure performance of) its obligations attributed to Holdco under this Scheme.

Effective means the coming into effect, pursuant to section 411(10) of the Corporations Act, of the order of the Court made under section 411(4)(b) of the Corporations Act in relation to

this Scheme, but in any event at no time before an office copy of the order of the Court is lodged with ASIC.

Effective Date means the date on which this Scheme becomes Effective.

Encumbrance means a mortgage, charge, pledge, lien or other security interest securing any obligation of any person or any other agreement or arrangement having a similar effect, including any "security interest" as defined in section 12(1) and (2) of the *Personal Property Securities Act 2009* (Cth), and includes any agreement to create any of them or allow them to exist.

End Date means 31 December 2020 or such other date as is agreed by GetSwift and Holdco.

GetSwift Registry means Computershare Investor Services Pty Limited (ACN 078 279 277).

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

GetSwift Share Register means the register of members of GetSwift maintained by or on behalf of GetSwift.

GetSwift Shareholder means each person who is registered in the GetSwift Share Register as a holder of a GetSwift Share from time to time.

Holdco means GetSwift Technologies Limited, a corporation incorporated under the laws of the Province of British Columbia, Canada.

Holdco Share means a common share in the capital of Holdco.

Implementation Date means the fifth ASX trading day after the Scheme Record Date or such other date as agreed by GetSwift and Holdco.

Ineligible Foreign Shareholder means a Scheme Shareholder who has a Registered Address in a jurisdiction outside of Australia and its external territories, Canada, New Zealand or the United States, unless Holdco determines (in its absolute discretion) that it would be lawful and not unduly onerous or impracticable to issue the Scheme Consideration to that Scheme Shareholder in the relevant jurisdiction.

Issuer Sponsored Holding has the meaning given in the Settlement Rules.

Listing Rules means the listing rules of ASX, modified to the extent of any express waiver by ASX.

NEO means NEO Exchange Inc. and, as the context requires, the financial market operated by it.

Operating Rules means the official operating rules of ASX.

Proceeds has the meaning given in clause 5.3(a)(iii).

Registered Address means, in relation to a GetSwift Shareholder, the address shown in the GetSwift Share Register as at the Scheme Record Date.

Regulatory Authority means:

- (a) a government or governmental, semi-governmental or judicial entity or authority;
- (b) a minister, department, office, commission, delegate, instrumentality, agency, board, authority or organisation of any government; and

(c) any securities exchange or regulatory organisation established under statute, and includes ASX, ASIC, NEO, BCSC and the Takeovers Panel.

Sale Agent means a person appointed by Holdco to sell the Holdco Shares that are to be issued under clause 5.3(a)(i).

Scheme means this scheme of arrangement under Part 5.1 of the Corporations Act between GetSwift and the Scheme Shareholders, subject to any alterations or conditions agreed or any alterations or conditions made or required by the Court under section 411(6) of the Corporations Act and agreed to in writing by GetSwift and Holdco.

Scheme Consideration means the consideration to be provided by Holdco to each Scheme Shareholder for the transfer of their Scheme Shares to Holdco, being one Holdco Share for every 7 Scheme Shares held as at the Scheme Record Date.

Scheme Implementation Deed means the scheme implementation deed dated 4 September 2020 between GetSwift and Holdco under which, amongst other things, GetSwift has agreed to propose the Scheme to GetSwift Shareholders, and each of GetSwift and Holdco has agreed to take certain steps to give effect to this Scheme.

Scheme Meeting means the meeting to be convened by the Court at which GetSwift Shareholders will vote on the Scheme and includes any meeting convened following any adjournment or postponement of such meeting.

Scheme Record Date means 7.00pm on the second ASX trading day after the Effective Date or such other date as GetSwift and Holdco agree.

Scheme Shareholder means each person who is a GetSwift Shareholder as at the Scheme Record Date.

Scheme Shares means all GetSwift Shares on issue as at the Scheme Record Date.

Scheme Transfer means, for each Scheme Shareholder, a duly completed and executed proper share instrument of transfer of the Scheme Shares held by that Scheme Shareholder for the purposes of section 1071B of the Corporations Act, in favour of Holdco as transferee, which may be a master transfer of all or part of the Scheme Shares.

Second Court Date means the day on which the Court makes an order pursuant to section 411(4)(b) of the Corporations Act approving this Scheme.

Settlement Rules means the ASX Settlement Operating Rules, being the official operating rules of the settlement facility provided by ASX Settlement Pty Ltd.

1.2 Interpretation

In this Scheme, the following rules of interpretation apply unless the context requires otherwise:

- (a) headings are for convenience only and do not affect interpretation;
- (b) the singular includes the plural and vice versa;
- (c) a gender includes other genders;
- (d) another grammatical form of a defined word or expression has a corresponding meaning;

- (e) a reference to a person includes a natural person, a body corporate, a corporation, a trust, a partnership, an unincorporated association or any other entity;
- (f) a reference to a person includes a reference to the person's successors, administrators, executors, and permitted assigns and substitutes;
- (g) a reference to legislation includes regulations and other instruments issued under it and consolidations, amendments, modifications, re-enactments or replacements of any of them;
- (h) a reference to a clause, schedule or annexure is to a clause of, or schedule or annexure to, this Scheme;
- (i) a reference to a document (including this Scheme) includes any amendment, variation, replacement or novation of it;
- (j) the meaning of general words is not limited by using the words "including", "for example" or similar expressions;
- (k) a reference to dollars, AUD, \$ or A\$ is a reference to the lawful currency of Australia;
- (l) a reference to time is a reference to time in Sydney, Australia;
- (m) nothing in this Scheme is to be construed to the disadvantage of a party because that party prepared it or any part of it;
- (n) a reference to a day (including a Business Day) means a period of time commencing at midnight and ending 24 hours later; and
- (o) if a day on or by which an obligation must be performed or an event must occur is not a Business Day, the obligation must be performed or the event must occur on or by the next Business Day.

2. Preliminary matters

- (a) GetSwift is a public company limited by shares, registered in Victoria, Australia and has been admitted to the official list of ASX.
- (b) Holdco is a corporation incorporated in the Province of British Columbia, Canada.
- (c) If this Scheme becomes Effective,
 - (i) Holdco must provide, or procure the provision of, the Scheme Consideration to the Scheme Shareholders in accordance with the terms of this Scheme and the Deed Poll; and
 - (ii) all the Scheme Shares, and all the rights and entitlements attaching to them as at the Implementation Date, must be transferred to Holdco and GetSwift will enter the name of Holdco in the GetSwift Share Register in respect of the Scheme Shares on the Implementation Date.
- (d) GetSwift and Holdco have agreed, by executing the Scheme Implementation Deed, to implement this Scheme.
- (e) This Scheme attributes actions to Holdco but does not itself impose an obligation on it to perform those actions. Holdco has agreed, by executing the Deed Poll, to perform the actions attributed to it under this Scheme, including the provision, or procuring the provision, of the Scheme Consideration to the Scheme Shareholders.

3. Conditions

3.1 Conditions precedent

This Scheme is conditional on, and will have no force or effect until, the satisfaction of each of the following conditions precedent:

- (a) neither the Scheme Implementation Deed nor the Deed Poll have been terminated in accordance with their terms before 8.00am on the Second Court Date;
- (b) all of the conditions precedent in clause 3.1 of the Scheme Implementation Deed having been satisfied or waived (other than the condition precedent in clause 3.1(c)) in accordance with the terms of the Scheme Implementation Deed by 8.00am on the Second Court Date;
- (c) the Court having approved this Scheme, with or without any modification or condition, pursuant to section 411(4)(b) of the Corporations Act, and if applicable, GetSwift and Holdco having accepted in writing any modification or condition made or required by the Court under section 411(6) of the Corporations Act and any such conditions having been satisfied or waived; and
- (d) the coming into effect, pursuant to section 411(10) of the Corporations Act, of the orders of the Court made under section 411(4)(b) of the Corporations Act (and, if applicable, section 411(6) of the Corporations Act) in relation to this Scheme.

3.2 Certificate

- (a) GetSwift and Holdco must provide to the Court on the Second Court Date a certificate, or such other evidence as the Court requests, confirming (in respect of matters within their knowledge) whether or not all of the conditions precedent set out in clauses 3.1(a) and 3.1(b) have been satisfied or waived.
- (b) The certificate referred to in clause 3.2(a) constitutes conclusive evidence that such conditions precedent were satisfied, waived or taken to be waived.

3.3 End Date

This Scheme will lapse and be of no further force or effect if:

- (a) the Effective Date does not occur on or before the End Date; or
- (b) the Scheme Implementation Deed or the Deed Poll is terminated in accordance with its terms,

unless GetSwift and Holdco otherwise agree in writing.

4. Implementation

4.1 Effective Date

Subject to clause 3.3, this Scheme will come into effect on and from the Effective Date.

4.2 Lodgement of Court orders with ASIC

GetSwift must lodge with ASIC, in accordance with section 411(10) of the Corporations Act, an office copy of the Court order approving this Scheme as soon as reasonably practicable after the Court approves this Scheme and in any event by no later than by 5.00pm on the first Business Day after the day on which the Court approves this Scheme or such later time as may be agreed by GetSwift and Holdco.

4.3 Transfer of Scheme Shares

On the Implementation Date:

- (a) subject to the provision of the Scheme Consideration in the manner contemplated by clause 5 (excluding clause 5.3), the Scheme Shares, together with all rights and entitlements attaching to the Scheme Shares as at the Implementation Date, must be transferred to Holdco without the need for any further act by any Scheme Shareholder (other than acts performed by GetSwift or its officers as attorney and agent of the Scheme Shareholders under clause 8.6), by:
 - (i) GetSwift delivering to Holdco a duly completed and executed Scheme Transfer, executed on behalf of the Scheme Shareholders by GetSwift, for registration; and
 - (ii) Holdco duly executing the Scheme Transfer and delivering it to GetSwift for registration; and
- (b) immediately following receipt of the Scheme Transfer in accordance with clause 4.3(a)(ii), but subject to the stamping of the Scheme Transfer (if required), GetSwift must enter, or procure the entry of, the name of Holdco in the GetSwift Share Register in respect of all Scheme Shares transferred to Holdco in accordance with this Scheme.

5. Scheme Consideration

5.1 Provision of Scheme Consideration

Subject to clause 5.3, on the Implementation Date, GetSwift must procure that, in consideration for the transfer to Holdco of the GetSwift Shares, Holdco issues to the Scheme Shareholders (or to the Sale Agent in respect of Holdco Shares attributable to any Scheme Shareholder who is an Ineligible Foreign Shareholder) one Holdco Share for every 7 GetSwift Shares held by the Scheme Shareholder on the Scheme Record Date in accordance with this clause 5.

5.2 Joint holders

In the case of Scheme Shares held in joint names:

- (a) any Holdco Shares to be issued under this Scheme must be issued and registered in the names of the joint holders and entry in the Holdco register must take place in the same order as the holders' names appear in the GetSwift Share Register;
- (b) any cheque required to be sent under this Scheme will be payable to the joint holders and sent to either, at the sole discretion of GetSwift, the holder whose name appears first in the GetSwift Share Register as at the Scheme Record Date or to the joint holders; and
- (c) any document required to be sent under this Scheme, will be forwarded to either, at the sole discretion of GetSwift, the holder whose name appears first in the GetSwift Share Register as at the Scheme Record Date or to the joint holders.

5.3 Ineligible Foreign Shareholders

- (a) In respect of Ineligible Foreign Shareholders, Holdco will:
 - (i) subject to clause 5.4, on the Implementation Date, issue the Holdco Shares which would otherwise be required to be issued to the Ineligible Foreign Shareholders under this Scheme to the Sale Agent;

- (ii) procure that as soon as reasonably practicable after the Implementation Date the Sale Agent sells on market all the Holdco Shares issued to the Sale Agent under clause 5.3(a)(i);
- (iii) account to each Ineligible Foreign Shareholder for the proceeds of the sale of all of the Holdco Shares (after deduction of any applicable brokerage, stamp duty and other costs, taxes and charges) (**Proceeds**); and
- (iv) as soon as reasonably practicable, remit to each Ineligible Foreign Shareholder, of the amount 'A' calculated in accordance with the following formula and rounded down to the nearest cent:

$$A = (B \div C) \times D$$

where

B = the number of Holdco Shares that would otherwise have been issued to that Ineligible Foreign Shareholder had it not been an Ineligible Foreign Shareholder and which were issued to the Sale Agent;

C = the total number of Holdco Shares which would otherwise have been issued to all Ineligible Foreign Shareholders and which were issued to the Sale Agent; and

D = the Proceeds (as defined in clause 5.3(a)(iii)).

- (b) The Ineligible Foreign Shareholders acknowledge that none of Holdco, GetSwift or the Sale Agent gives any assurance as to the price that will be achieved for the sale of Holdco Shares described in clause 5.3(a).
- (c) Holdco must make, or procure the making of, payments to Ineligible Foreign Shareholders under clause 5.3(a)(iv) by:
 - (i) depositing or procuring the payment of, the relevant amount in Australian currency by electronic means into an account with any Australian Authorised Deposit-taking Institution (as defined in the Corporations Act) (ADI) notified to Holdco (or an agent of Holdco which manages the Holdco share register) by an appropriate authority from the Ineligible Foreign Shareholder;
 - (ii) if, for the purposes of clause 5.3(c)(i), an account with an Australian ADI has not been notified to Holdco, or a deposit into such an account is rejected or refunded, dispatching, or procuring the dispatch of, a cheque for the relevant amount in Australian currency to the Ineligible Foreign Shareholder by prepaid post to their GetSwift Share Registered Address, such cheque being drawn in the name of the Ineligible Foreign Shareholder (or in the case of joint holders, in accordance with the procedures set out in clause 5.2); or
 - (iii) if paragraph 5.3(c)(ii) applies and the Ineligible Foreign Shareholder does not have a Registered Address or Holdco believes that the Ineligible Foreign Shareholder is not known at their Registered Address, crediting the amount payable to a separate bank account of Holdco to be held until the Ineligible Foreign Shareholder claims the amount or the amount is dealt with in accordance with unclaimed money legislation. Holdco must hold the amount on trust, but any benefit accruing from the amount will be to the benefit of Holdco. An amount credited to the account is to be treated as having been paid to the Ineligible Foreign Shareholder when credited to the account. Holdco must maintain records of the amounts paid, the people who are entitled to the amounts, and any transfer of the amounts.

- (d) If Holdco receives professional advice that any withholding or other tax is required by law or by a Regulatory Authority to be withheld from a payment to an Ineligible Foreign Shareholder, Holdco is entitled to withhold the relevant amount before making the payment to the Ineligible Foreign Shareholder (and payment of the reduced amount shall be taken to be full payment of the relevant amount for the purposes of this Scheme, including clause 5.3(a)(iv)). Holdco must pay any amount so withheld to the relevant taxation authorities within the time permitted by law, and, if requested in writing by the relevant Ineligible Foreign Shareholder, provide a receipt or other appropriate evidence of such payment (or procure the provision of such receipt or other evidence) to the relevant Ineligible Foreign Shareholder.
- (e) Each Ineligible Foreign Shareholder appoints Holdco as its agent to receive on its behalf any financial services guide (or similar or equivalent document) or other notices (including any updates of those documents) that the Sale Agent is required to provide to Ineligible Foreign Shareholders under the Corporations Act or any other applicable law.
- (f) Payment of the amount calculated in accordance with clause 5.3(a) to an Ineligible Foreign Shareholder in accordance with this clause 5.3 satisfies in full the Ineligible Foreign Shareholder's right to Scheme Consideration.
- (g) Holdco, in complying with the terms of clause 5.3(a) in respect of an Ineligible Foreign Shareholder, will be taken to have satisfied and discharged its obligations to the Ineligible Foreign Shareholders under this Scheme. An Ineligible Foreign Shareholder will have no claim against Holdco for any entitlement they would have had to the Holdco Shares but for the terms of this Scheme.

5.4 Orders of a court or Regulatory Authority

If written notice is given to GetSwift (or the GetSwift Registry) or Holdco (or the Holdco registry) of an order or direction made by a court of competent jurisdiction or by another Regulatory Authority that:

- (a) requires consideration to be provided to a third party (either through payment of a sum or the issuance of a security) in respect of Scheme Shares held by a particular Scheme Shareholder, which would otherwise be payable or required to be issued to that Scheme Shareholder by GetSwift or Holdco in accordance with this clause 5, then GetSwift or Holdco shall be entitled to procure that provision of that consideration is made in accordance with that order or direction; or
- (b) prevents GetSwift or Holdco from providing consideration to any particular Scheme Shareholder in accordance with this clause 5, or the payment or issuance of such consideration is otherwise prohibited by applicable law, GetSwift or Holdco shall be entitled to (as applicable) retain an amount, in Australian dollars, equal to the number of Scheme Shares held by that Scheme Shareholder multiplied by the Scheme Consideration and/or direct Holdco not to issue, or to issue to a trustee or nominee, the Holdco Shares (as applicable) that Scheme Shareholder would otherwise be entitled to under clause 5.1, until such time as provision of the Scheme Consideration in accordance with this clause 5 is permitted by that (or another) order or direction or otherwise by law.

5.5 Status of Holdco Shares

Subject to this Scheme becoming Effective, Holdco must:

- (a) issue the Holdco Shares required to be issued by it under this Scheme on terms such that each such Holdco Share will rank equally in all respects with each other such Holdco Share;

- (b) ensure that each such Holdco Share is duly and validly issued in accordance with all applicable laws and Holdco's articles of incorporation, fully paid and free from any Encumbrance (except for any lien arising under Holdco's articles of incorporation);
- (c) take steps to have the Holdco Shares quoted for trading on NEO in accordance with the terms of the Scheme Implementation Deed.

5.6 Fractional entitlements

Where the calculation of the number of Holdco Shares to be issued to a particular Scheme Shareholder would result in the Scheme Shareholder becoming entitled to a fraction of a Holdco Share, then the fractional entitlement will be rounded down to the nearest whole number of Holdco Shares.

6. Dealings in Scheme Shares

6.1 Determinations of Scheme Shareholders

To establish the identity of the Scheme Shareholders, dealings in GetSwift Shares or other alteration to the GetSwift Share Register will only be recognised by GetSwift if:

- (a) in the case of dealings of the type to be effected using CHES, the transferee is registered in the GetSwift Share Register as the holder of the relevant GetSwift Shares on or before the Scheme Record Date; and
- (b) in all other cases, registrable transmission applications in respect of those dealings, or valid requests in respect of other alterations, are received before the Scheme Record Date at the place where the GetSwift Share Register is kept,

and GetSwift must not accept for registration, not recognise for any purpose (except a transfer to Holdco pursuant to this Scheme and any subsequent transfer by Holdco or its successors in title), any transfer or transmission application or other request received after such times, or received prior to such times but not in registrable or actionable form, as appropriate.

6.2 GetSwift Share Register

- (a) GetSwift must register any registrable transmission applications or transfers of the Scheme Shares received in accordance with clause 6.1(b) on or before the Scheme Record Date, provided that, for the avoidance of doubt, nothing in this clause 6.2(a) requires GetSwift to register a transfer that would result in a GetSwift Shareholder holding a parcel of GetSwift Shares that is less than a 'marketable parcel' (for the purposes of this clause 6.2(a), 'marketable parcel' has the meaning given in the Operating Rules).
- (b) If this Scheme becomes Effective, a holder of Scheme Shares (and any person claiming through that holder) must not dispose of, or purport or agree to dispose of, any Scheme Shares or any interest in them after the Record Date otherwise than pursuant to this Scheme, and any attempt to do so will have no effect and GetSwift shall be entitled to disregard any such disposal.
- (c) For the purpose of determining entitlements to the Scheme Consideration, GetSwift must maintain the GetSwift Share Register in accordance with the provisions of this clause 6.2 until the Scheme Consideration has been paid to the Scheme Shareholders and Holdco has been entered in the GetSwift Share Register as the holder of all the GetSwift Shares. The GetSwift Share Register in this form will solely determine entitlements to the Scheme Consideration.

- (d) All statements of holding in respect of GetSwift Shares (other than statements of holding in favour of Holdco) will cease to have effect after the Scheme Record Date as documents of title in respect of those shares and, as from that date, each entry current at that date on the GetSwift Share Register (other than entries on the GetSwift Share Register in respect of Holdco) will cease to have effect except as evidence of entitlement to the Scheme Consideration (on the terms contemplated by clause 5) in respect of the GetSwift Shares relating that entity.
- (e) As soon as practicable after the Scheme Record Date, and in any event by 5.00pm on the first Business Day after the Scheme Record Date, GetSwift will ensure that details of the names, Registered Addresses and holdings of GetSwift Shares for each Scheme Shareholder as shown in the GetSwift Share Register on the Scheme Record Date are available to Holdco in such form as Holdco reasonably requires.

7. Quotation of GetSwift Shares

- (a) GetSwift must apply to ASX to suspend trading on ASX in GetSwift Shares with effect from the close of trading on ASX on the Effective Date.
- (b) On a date after the Implementation Date to be determined by Holdco, GetSwift must apply:
 - (i) for termination of the official quotation of GetSwift Shares on ASX; and
 - (ii) to have GetSwift removed from the official list of ASX.

8. General Scheme provisions

8.1 Consent to amendments to this Scheme

If the Court approves this Scheme subject to any alterations or conditions:

- (a) GetSwift may, by its counsel, consent on behalf of all persons concerned to those alterations or conditions to which Holdco has consented in writing; and
- (b) each Scheme Shareholder agrees to any such alterations or conditions which GetSwift has consented to.

8.2 Scheme Shareholders' agreements and warranties

- (a) Each Scheme Shareholder:
 - (i) agrees to the transfer of their GetSwift Shares, together with all rights and entitlements attaching to those GetSwift Shares in accordance with this Scheme;
 - (ii) agrees to the variation, cancellation or modification of the rights attached to their GetSwift Shares constituted by or resulting from this Scheme;
 - (iii) agrees to, on the direction of Holdco, destroy any holding statements or share certificates relating to their GetSwift Shares;
 - (iv) agrees to the Scheme Consideration being issued to them, or to the Sale Agent in the case of Ineligible Foreign Shareholders, to be bound by Holdco's articles of incorporation, and, if they receive their Scheme Consideration in the form of Holdco Shares, to be bound by the terms of the Holdco Shares;
 - (v) who holds their Holdco Shares in a CHESS Holding agrees to the conversion of those Holdco Shares to an Issuer Sponsored Holding and irrevocably

authorises GetSwift to do anything necessary or expedient (whether required by the Settlement Rules or otherwise) to effect or facilitate such conversion;

- (vi) acknowledges and agrees that this Scheme binds GetSwift and all Scheme Shareholders (including those who do not attend the Scheme Meeting and those who do not vote, or vote against this Scheme, at the Scheme Meeting); and
 - (vii) consents to GetSwift and Holdco doing all things and executing all deeds, instruments, transfers or other documents as may be necessary or desirable to give full effect to this Scheme and the transactions contemplated by it.
- (b) Each Scheme Shareholder is taken to have warranted to GetSwift and Holdco on the Implementation Date, and appointed and authorised GetSwift as its agent and attorney to warrant to Holdco on the Implementation Date, that all of their Scheme Shares (including any rights and entitlements attaching to those shares) which are transferred to Holdco under the Scheme will, as at the date of the transfer, be fully paid and free from all Encumbrances and any interests of third parties of any kind, and that they have full power and capacity and have obtained all approvals and consents required to sell and to transfer their GetSwift Shares to Holdco together with any rights and entitlements attaching to those shares. GetSwift undertakes that it will provide such warranty to Holdco as agent and attorney for each Scheme Shareholder.

8.3 Title to and rights in Scheme Shares

- (a) To the extent permitted by law, the Scheme Shares (including all rights and entitlements attaching to the Scheme Shares) transferred under this Scheme to Holdco will, at the time of the transfer of them to Holdco, vest in Holdco free from all Encumbrances and interests of third parties of any kind, whether legal or otherwise, and free from any restrictions on transfer of any kind.
- (b) Immediately upon the provision of the Scheme Consideration to each Scheme Shareholder in the manner contemplated by clause 5 of this Scheme, Holdco will be beneficially entitled to the Scheme Shares to be transferred to it under the Scheme pending registration by GetSwift of Holdco in the GetSwift Share Register as the holder of the Scheme Shares.

8.4 Appointment of sole proxy

Immediately upon the provision of the Scheme Consideration to each Scheme Shareholder (or to the Sale Agent in the case of Ineligible Foreign Shareholders) in the manner contemplated by clause 5, and until GetSwift registers Holdco as the holder of all Scheme Shares in the GetSwift Share Register, each Scheme Shareholder:

- (a) is deemed to have appointed Holdco as attorney and agent (and directed Holdco) in each such capacity) to appoint any director, officer, secretary or agent nominated by Holdco as its sole proxy and, where applicable or appropriate, corporate representative to attend shareholders' meetings, exercise the votes attaching to the Scheme Shares registered in their name and sign any shareholders' resolution or document;
- (b) must not attend or vote at any of those meetings or sign any resolutions, whether in person, by proxy or by corporate representative (other than pursuant to clause 8.4(a));
- (c) must take all other actions in the capacity of a registered holder of Scheme Shares as Holdco reasonably directs; and

- (d) acknowledges and agrees that in exercising the powers referred to in clause 8.4(a), Holdco and any director, officer, secretary or agent nominated by Holdco under clause 8.4(a) may act in the best interests of Holdco as the intended registered holder of the Scheme Shares.

8.5 Instructions and elections

If not prohibited by law (and including where permitted or facilitated by relief granted by a Regulatory Authority), all instructions, notifications or elections by a Scheme Shareholder to GetSwift that are binding or deemed binding between the Scheme Shareholder and GetSwift relating to GetSwift or GetSwift Shares, including instructions, notifications or elections relating to:

- (a) whether dividends are to be paid by cheque or into a specific bank account;
- (b) payments of dividends on GetSwift Shares, including participation in any dividend reinvestment plan; and
- (c) notices or other communications from GetSwift (including by email),

will be deemed from the Implementation Date (except to the extent determined otherwise by Holdco in its sole discretion), by reason of this Scheme, to be made by the Scheme Shareholder to Holdco and to be a binding instruction, notification or election to, and accepted by, Holdco in respect of the Holdco Shares issued to that Scheme Shareholder until that instruction, notification or election is revoked or amended in writing addressed to Holdco at its registry.

8.6 Authority given to GetSwift

Each Scheme Shareholder, without the need for any further act:

- (a) on the Effective Date, irrevocably appoints GetSwift and each of its directors, officers and secretaries (jointly and each of them severally) as its attorney and agent for the purpose of enforcing the Deed Poll against Holdco, and GetSwift undertakes in favour of each Scheme Shareholder that it will enforce the Deed Poll against Holdco on behalf of and as agent and attorney for each Scheme Shareholder; and
- (b) on the Implementation Date, irrevocably appoints GetSwift and each of its directors, officers and secretaries (jointly and each of them severally) as its attorney and agent for the purpose of executing any document or doing or taking any other act necessary, desirable or expedient to give effect to this Scheme and the transactions contemplated by it, including the Sale Facility and (without limitation) executing and delivering:
 - (i) the Scheme Transfer as contemplated by clause 4.3; and
 - (ii) any deed or document required by GetSwift or Holdco that causes each Scheme Shareholder entitled to Holdco Shares to be bound by Holdco's articles,

and GetSwift accepts such appointment. GetSwift, as attorney and agent for each Scheme Shareholder, may sub-delegate its functions, authorities and powers under this clause 8.6 to all or any of its directors, officers, secretaries or employees (jointly, severally or jointly and severally).

8.7 Binding effect of Scheme

This Scheme binds GetSwift and all of the Scheme Shareholders (including those who did not attend the Scheme Meeting to vote on this Scheme, did not vote at the Scheme Meeting, or

voted against this Scheme at the Scheme Meeting) and, to the extent of any inconsistency, overrides the constitution of GetSwift.

9. General

9.1 Stamp duty

GetSwift will:

- (a) pay, or procure the payment of, all stamp duty and any related fines and penalties in respect of this Scheme and the Deed Poll, the performance of the Deed Poll and each transaction effected or made under this Scheme and the Deed Poll; and including any fines, penalties and interest) payable in connection with this Scheme or the Deed Poll; and
- (b) indemnify each Scheme Shareholder against any liability arising from failure to comply with clause 9.1(a).

9.2 Consent

Each of the Scheme Shareholders irrevocably consents to GetSwift doing all things necessary or incidental to, or to give effect to, the implementation of this Scheme, whether on behalf of the Scheme Shareholders, GetSwift or otherwise.

9.3 Notices

- (a) If a notice, transfer, transmission application, direction or other communication referred to in this Scheme is sent by post to GetSwift, it will not be taken to be received in the ordinary course of post or on a date and time other than the date and time (if any) on which it is actually received at GetSwift's registered office or at the office of the GetSwift Registry.
- (b) The accidental omission to give notice of the Scheme Meeting or the non-receipt of such a notice by any GetSwift Shareholder will not, unless so ordered by the Court, invalidate the Scheme Meeting or the proceedings of the Scheme Meeting.

9.4 Further action

GetSwift must do all things and execute all documents necessary to give full effect to this Scheme and the transactions contemplated by it.

9.5 No liability when acting in good faith

Each Scheme Shareholder agrees that neither GetSwift nor Holdco nor any of their respective directors, officers, secretaries or employees will be liable for anything done or omitted to be done in the performance of this Scheme and the Deed Poll in good faith.

9.6 Governing law

This Scheme is governed by the laws of New South Wales, Australia. Each party irrevocably submit to the non-exclusive jurisdiction of the courts of New South Wales, Australia, and any court that may hear appeals from any of those courts, for any proceedings in connection with this Scheme.

Annexure D

Deed Poll



Deed Poll

Given by GetSwift Technologies Limited, a corporation incorporated in British Columbia, Canada (**Holdco**)

In favour of each person registered as a holder of GetSwift Shares in the GetSwift Share Register as at the Scheme Record Date (**Scheme Shareholders**)

Jones Day
Aurora Place
Level 41, 88 Phillip Street
Sydney NSW 2000, Australia
Tel: 61 2 8272 0500
Fax: 61 2 8272 0599
www.jonesday.com

AUI-930992652v9

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Deed Poll

Date 1 October 2020

Parties

Holdco GetSwift Technologies Limited, a corporation incorporated under the laws of the Province of British Columbia, Canada of 20th Floor, 250 Howe Street, Vancouver, British Columbia, V6C 3R8, Canada

In favour of Each person registered as a holder of GetSwift Shares in the GetSwift Share Register as at the Scheme Record Date.

Recitals

- A. GetSwift and Holdco have entered into the Scheme Implementation Deed.
- B. In the Scheme Implementation Deed, Holdco agreed to make this deed poll.
- C. Holdco is making this deed poll for the purpose of covenanting in favour of Scheme Shareholders to perform its obligations under the Scheme Implementation Deed and the Scheme.

This deed poll provides as follows.

1. Definitions and interpretation

1.1 Definitions

In this deed poll:

- (a) **Scheme** means the scheme of arrangement under Part 5.1 of the Corporations Act between GetSwift and the Scheme Shareholders, in the form of which is annexed to this deed poll, subject to any alterations or conditions made or required by the Court under section 411(6) of the Corporations Act and agreed to in writing by Holdco and GetSwift.
- (b) **Scheme Implementation Deed** means the scheme implementation deed between Holdco and GetSwift dated 4 September 2020, as amended from time to time.
- (c) Unless the context otherwise requires, terms defined in the Scheme have the same meaning when used in this deed poll.

1.2 Interpretation

Clause 1.2 of the Scheme applies to the interpretation of this deed poll, except that references to 'this Scheme' are to be read as references to 'this deed poll'.

1.3 Nature of deed poll

Holdco acknowledges that:

- (a) this deed poll may be relied on and enforced by any Scheme Shareholder in accordance with its terms even though the Scheme Shareholders are not a party to it; and
- (b) under the Scheme, each Scheme Shareholder irrevocably appoints GetSwift and each of its directors, officers and secretaries (jointly and each of them severally) as its agent and attorney to enforce this deed poll against Holdco.

2. Conditions to obligations

2.1 Conditions

The obligations of Holdco under this deed poll are subject to the Scheme becoming Effective.

2.2 Termination

The obligations of Holdco under this deed poll to the Scheme Shareholders will automatically terminate and the terms of this deed poll will be of no further force or effect if:

- (a) the Scheme has not become Effective on or before the End Date or any later date as the Court, with the consent of Holdco and GetSwift, may order; or
- (b) the Scheme Implementation Deed is terminated in accordance with its terms,

unless Holdco and GetSwift otherwise agree in writing.

2.3 Consequences of termination

If this deed poll is terminated under clause 2.2, then, in addition and without prejudice to any other rights, powers or remedies available to Scheme Shareholders:

- (a) Holdco is released from its obligations to further perform this deed poll; and
- (b) each Scheme Shareholder retains the rights, powers or remedies they have against Holdco in respect of any breach of this deed poll which occurs before it is terminated.

3. Scheme obligations

3.1 Undertaking to provide Scheme Consideration

Subject to clause 2, Holdco undertakes in favour of each Scheme Shareholder to:

- (a) provide, or procure the provision of, the Scheme Consideration to each Scheme Shareholder (or to a nominee appointed by Holdco in respect of Ineligible Foreign Shareholders) in accordance with the terms of the Scheme; and
- (b) undertake all other actions attributed to it under the Scheme,

subject to and in accordance with the provisions of the Scheme.

3.2 Holdco Shares to rank equally

Holdco covenants in favour of each Scheme Shareholder that the Holdco Shares which are issued in accordance with the Scheme will:

- (a) rank equally in all respects with each other such Holdco Share; and
- (b) be duly and validly issued in accordance with all applicable laws and Holdco's notice of articles and articles of incorporation, fully paid and free from any mortgage, charge, lien, encumbrance or other security interest (except for any lien arising under Holdco's articles of incorporation).

4. Representations and warranties

Holdco represents and warrants in favour of each Scheme Shareholder that:

- (a) it is a corporation validly existing under the laws of its place of incorporation;
- (b) it has the corporate power to enter into and perform its obligations under this deed poll and to carry out the transactions contemplated by this deed poll;
- (c) it has taken all necessary corporate action to authorise its entry into this deed poll and has taken or will take all necessary corporate action to authorise the performance of this deed poll and, to carry out the transactions contemplated by this deed poll;
- (d) this deed poll is valid and binding on it and enforceable against it in accordance with its terms; and
- (e) this deed poll does not conflict with, or result in the breach of or default under, any provision of its articles of incorporation, or any writ, order or injunction, judgment, law, rule or regulation to which it is a party or subject or by which it is bound.

5. Continuing obligations

This deed poll is irrevocable and, subject to clause 2, remains in full force and effect until:

- (a) Holdco has fully performed its obligations under this deed poll; or
- (b) the earlier termination of this document under clause 2.2.

6. Notices

6.1 How to give a Notice

Any notice, demand, consent, waiver, approval or other communication (a **Notice**) given or made to Holdco under or in connection with this deed poll:

- (a) must be in legible writing and in English;
- (b) must be signed by the sender or a person duly authorised by the sender; and

- (c) must be delivered to the intended recipient by hand, email or prepaid post (airmail if applicable) to the address or email address below or the address or email address last notified in writing by the intended recipient to the sender:

Holdco	Address:	20 th Floor, 250 Howe Street, Vancouver, British Columbia, V6C 3R8, Canada
	Email:	Julian.Rockett@boardroomlimited.com.au
	Attention:	Julian Rockett, Corporate Secretary, GetSwift Technologies Limited

6.2 When effective

A Notice will be effective upon receipt and will be taken to be received:

- (a) in the case of delivery by hand, when delivered;
- (b) in the case of delivery by post, two Business Days after the date of posting (or seven Business Days after the date of posting if sent from one country to another); and
- (c) in the case of email, the earlier of:
 - (i) at the time the sender receives an automated message confirming delivery;
 - (ii) at the time the intended recipient confirms delivery by reply email; and
 - (iii) one hour after the time the email is sent (as recorded on the device from which the sender sent the email) unless the sender receives an automated delivery failure notification indicating that the email has not been delivered,

but if the result is that a Notice is received or taken to be received outside the period between 9.00am and 5.00pm on a Business Day in the place of the addressee's postal address for Notices, then the Notice will be taken to be received at 9.00am on the following Business Day in that place.

7. General

7.1 Stamp duty

Holdco must, to the extent it is within its power to do so, procure that GetSwift pays all stamp duty and any related fines and penalties in respect of the Scheme and this deed poll, the performance of this deed poll and each transaction effected by or made under the Scheme and this deed poll.

7.2 Variation

A provision of this deed poll or any right created under it may not be varied, altered or otherwise amended unless:

- (a) the variation is agreed to by GetSwift and Holdco in writing; and
- (b) the Court indicates that the variation, alteration or amendment would not itself preclude approval of the Scheme,

in which event Holdco must enter into a further deed poll in favour of the Scheme Shareholders giving effect to the variation, alteration or amendment.

7.3 Waiver

- (a) Holdco may not rely on the words or conduct of any Scheme Shareholder as a waiver of any right unless the waiver is in writing and signed by the Scheme Shareholder granting the waiver.
- (b) No Scheme Shareholder may rely on words or conduct of Holdco as a waiver of any right unless the waiver is in writing and signed by Holdco.
- (c) The meanings of the terms used in this clause 7.3 are set out below.

Term	Meaning
conduct	includes delay in the exercise of a right.
right	any right arising under or in connection with this deed poll and includes the right to rely on this clause.
waiver	includes an election between rights and remedies, and conduct which might otherwise give rise to an estoppel.

7.4 Cumulative rights

The rights, powers and remedies of Holdco and the Scheme Shareholders under this deed poll are cumulative and do not exclude any other rights, powers or remedies provided by law independently of this deed poll.

7.5 Assignment

- (a) The rights and obligations created by this deed poll are personal to Holdco and each Scheme Shareholder. They must not be dealt with at law or in equity without the prior written consent of GetSwift and Holdco.
- (b) Any purported dealing in contravention of clause 7.5(a) is invalid.

7.6 Further steps

Holdco must, at its own expense, do all things and execute all documents necessary to give full effect to this deed poll and the transactions contemplated by it.

7.7 Governing law

This deed poll is governed by the laws of New South Wales, Australia. Each party irrevocably submits to the non-exclusive jurisdiction of the courts of that place, and any court that may hear appeals from any of those courts, for any proceedings in connection with this deed poll.

Signing page

Executed as a deed poll.

Signed, sealed and delivered by **GetSwift Technologies Limited** by its duly authorised signatory, in the presence of:



Signature of Witness

Bane Hunter

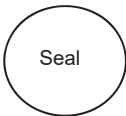
Name of Witness



Signature of Authorised Signatory

Joel Macdonald

Name of Authorised Signatory



Annexure A – Scheme



Scheme of Arrangement

GetSwift Limited (ACN 604 611 556)

Scheme Shareholders

Jones Day
Aurora Place
Level 41, 88 Phillip Street
Sydney NSW 2000, Australia
Tel: 61 2 8272 0500
Fax: 61 2 8272 0599
www.jonesday.com

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Scheme of Arrangement

This scheme of arrangement is made under section 411 of the *Corporations Act 2001* (Cth)

Parties

GetSwift	GetSwift Limited (ACN 604 611 556) of Level 12, 225 George Street, Sydney, New South Wales, 2000, Australia
Scheme Shareholders	Each person who is registered as a holder of GetSwift Shares in the GetSwift Share Register as at the Scheme Record Date

1. Definitions and interpretation

1.1 Definitions

The following definitions apply unless the context requires otherwise.

ASIC means the Australian Securities and Investments Commission.

ASX means ASX Limited (ACN 98 008 624 691) and, as the context requires, the financial market operated by it.

BCSC means the British Columbia Securities Commission.

Business Day means a day on which banks are open for business in Sydney, Australia and Vancouver, British Columbia, Canada (not being a Saturday, Sunday or public holiday in either place).

CHESS means the clearing house electronic subregister system of share transfers operated by ASX Settlement Pty Limited (ABN 49 008 504 532).

CHESS Holding has the meaning given in the Settlement Rules.

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

Court means the Federal Court of Australia, or such other court of competent jurisdiction under the Corporations Act as agreed by the parties.

Deed Poll means the deed poll executed by Holdco under which Holdco covenants in favour of the Scheme Shareholders to perform (or procure performance of) its obligations attributed to Holdco under this Scheme.

Effective means the coming into effect, pursuant to section 411(10) of the Corporations Act, of the order of the Court made under section 411(4)(b) of the Corporations Act in relation to

this Scheme, but in any event at no time before an office copy of the order of the Court is lodged with ASIC.

Effective Date means the date on which this Scheme becomes Effective.

Encumbrance means a mortgage, charge, pledge, lien or other security interest securing any obligation of any person or any other agreement or arrangement having a similar effect, including any "security interest" as defined in section 12(1) and (2) of the *Personal Property Securities Act 2009* (Cth), and includes any agreement to create any of them or allow them to exist.

End Date means 31 December 2020 or such other date as is agreed by GetSwift and Holdco.

GetSwift Registry means Computershare Investor Services Pty Limited (ACN 078 279 277).

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

GetSwift Share Register means the register of members of GetSwift maintained by or on behalf of GetSwift.

GetSwift Shareholder means each person who is registered in the GetSwift Share Register as a holder of a GetSwift Share from time to time.

Holdco means GetSwift Technologies Limited, a corporation incorporated under the laws of the Province of British Columbia, Canada.

Holdco Share means a common share in the capital of Holdco.

Implementation Date means the fifth ASX trading day after the Scheme Record Date or such other date as agreed by GetSwift and Holdco.

Ineligible Foreign Shareholder means a Scheme Shareholder who has a Registered Address in a jurisdiction outside of Australia and its external territories, Canada, New Zealand or the United States, unless Holdco determines (in its absolute discretion) that it would be lawful and not unduly onerous or impracticable to issue the Scheme Consideration to that Scheme Shareholder in the relevant jurisdiction.

Issuer Sponsored Holding has the meaning given in the Settlement Rules.

Listing Rules means the listing rules of ASX, modified to the extent of any express waiver by ASX.

NEO means NEO Exchange Inc. and, as the context requires, the financial market operated by it.

Operating Rules means the official operating rules of ASX.

Proceeds has the meaning given in clause 5.3(a)(iii).

Registered Address means, in relation to a GetSwift Shareholder, the address shown in the GetSwift Share Register as at the Scheme Record Date.

Regulatory Authority means:

- (a) a government or governmental, semi-governmental or judicial entity or authority;
- (b) a minister, department, office, commission, delegate, instrumentality, agency, board, authority or organisation of any government; and

(c) any securities exchange or regulatory organisation established under statute, and includes ASX, ASIC, NEO, BCSC and the Takeovers Panel.

Sale Agent means a person appointed by Holdco to sell the Holdco Shares that are to be issued under clause 5.3(a)(i).

Scheme means this scheme of arrangement under Part 5.1 of the Corporations Act between GetSwift and the Scheme Shareholders, subject to any alterations or conditions agreed or any alterations or conditions made or required by the Court under section 411(6) of the Corporations Act and agreed to in writing by GetSwift and Holdco.

Scheme Consideration means the consideration to be provided by Holdco to each Scheme Shareholder for the transfer of their Scheme Shares to Holdco, being one Holdco Share for every 7 Scheme Shares held as at the Scheme Record Date.

Scheme Implementation Deed means the scheme implementation deed dated 4 September 2020 between GetSwift and Holdco under which, amongst other things, GetSwift has agreed to propose the Scheme to GetSwift Shareholders, and each of GetSwift and Holdco has agreed to take certain steps to give effect to this Scheme.

Scheme Meeting means the meeting to be convened by the Court at which GetSwift Shareholders will vote on the Scheme and includes any meeting convened following any adjournment or postponement of such meeting.

Scheme Record Date means 7.00pm on the second ASX trading day after the Effective Date or such other date as GetSwift and Holdco agree.

Scheme Shareholder means each person who is a GetSwift Shareholder as at the Scheme Record Date.

Scheme Shares means all GetSwift Shares on issue as at the Scheme Record Date.

Scheme Transfer means, for each Scheme Shareholder, a duly completed and executed proper share instrument of transfer of the Scheme Shares held by that Scheme Shareholder for the purposes of section 1071B of the Corporations Act, in favour of Holdco as transferee, which may be a master transfer of all or part of the Scheme Shares.

Second Court Date means the day on which the Court makes an order pursuant to section 411(4)(b) of the Corporations Act approving this Scheme.

Settlement Rules means the ASX Settlement Operating Rules, being the official operating rules of the settlement facility provided by ASX Settlement Pty Ltd.

1.2 Interpretation

In this Scheme, the following rules of interpretation apply unless the context requires otherwise:

- (a) headings are for convenience only and do not affect interpretation;
- (b) the singular includes the plural and vice versa;
- (c) a gender includes other genders;
- (d) another grammatical form of a defined word or expression has a corresponding meaning;

- (e) a reference to a person includes a natural person, a body corporate, a corporation, a trust, a partnership, an unincorporated association or any other entity;
- (f) a reference to a person includes a reference to the person's successors, administrators, executors, and permitted assigns and substitutes;
- (g) a reference to legislation includes regulations and other instruments issued under it and consolidations, amendments, modifications, re-enactments or replacements of any of them;
- (h) a reference to a clause, schedule or annexure is to a clause of, or schedule or annexure to, this Scheme;
- (i) a reference to a document (including this Scheme) includes any amendment, variation, replacement or novation of it;
- (j) the meaning of general words is not limited by using the words "including", "for example" or similar expressions;
- (k) a reference to dollars, AUD, \$ or A\$ is a reference to the lawful currency of Australia;
- (l) a reference to time is a reference to time in Sydney, Australia;
- (m) nothing in this Scheme is to be construed to the disadvantage of a party because that party prepared it or any part of it;
- (n) a reference to a day (including a Business Day) means a period of time commencing at midnight and ending 24 hours later; and
- (o) if a day on or by which an obligation must be performed or an event must occur is not a Business Day, the obligation must be performed or the event must occur on or by the next Business Day.

2. Preliminary matters

- (a) GetSwift is a public company limited by shares, registered in Victoria, Australia and has been admitted to the official list of ASX.
- (b) Holdco is a corporation incorporated in the Province of British Columbia, Canada.
- (c) If this Scheme becomes Effective,
 - (i) Holdco must provide, or procure the provision of, the Scheme Consideration to the Scheme Shareholders in accordance with the terms of this Scheme and the Deed Poll; and
 - (ii) all the Scheme Shares, and all the rights and entitlements attaching to them as at the Implementation Date, must be transferred to Holdco and GetSwift will enter the name of Holdco in the GetSwift Share Register in respect of the Scheme Shares on the Implementation Date.
- (d) GetSwift and Holdco have agreed, by executing the Scheme Implementation Deed, to implement this Scheme.
- (e) This Scheme attributes actions to Holdco but does not itself impose an obligation on it to perform those actions. Holdco has agreed, by executing the Deed Poll, to perform the actions attributed to it under this Scheme, including the provision, or procuring the provision, of the Scheme Consideration to the Scheme Shareholders.

3. Conditions

3.1 Conditions precedent

This Scheme is conditional on, and will have no force or effect until, the satisfaction of each of the following conditions precedent:

- (a) neither the Scheme Implementation Deed nor the Deed Poll have been terminated in accordance with their terms before 8.00am on the Second Court Date;
- (b) all of the conditions precedent in clause 3.1 of the Scheme Implementation Deed having been satisfied or waived (other than the condition precedent in clause 3.1(c)) in accordance with the terms of the Scheme Implementation Deed by 8.00am on the Second Court Date;
- (c) the Court having approved this Scheme, with or without any modification or condition, pursuant to section 411(4)(b) of the Corporations Act, and if applicable, GetSwift and Holdco having accepted in writing any modification or condition made or required by the Court under section 411(6) of the Corporations Act and any such conditions having been satisfied or waived; and
- (d) the coming into effect, pursuant to section 411(10) of the Corporations Act, of the orders of the Court made under section 411(4)(b) of the Corporations Act (and, if applicable, section 411(6) of the Corporations Act) in relation to this Scheme.

3.2 Certificate

- (a) GetSwift and Holdco must provide to the Court on the Second Court Date a certificate, or such other evidence as the Court requests, confirming (in respect of matters within their knowledge) whether or not all of the conditions precedent set out in clauses 3.1(a) and 3.1(b) have been satisfied or waived.
- (b) The certificate referred to in clause 3.2(a) constitutes conclusive evidence that such conditions precedent were satisfied, waived or taken to be waived.

3.3 End Date

This Scheme will lapse and be of no further force or effect if:

- (a) the Effective Date does not occur on or before the End Date; or
- (b) the Scheme Implementation Deed or the Deed Poll is terminated in accordance with its terms,

unless GetSwift and Holdco otherwise agree in writing.

4. Implementation

4.1 Effective Date

Subject to clause 3.3, this Scheme will come into effect on and from the Effective Date.

4.2 Lodgement of Court orders with ASIC

GetSwift must lodge with ASIC, in accordance with section 411(10) of the Corporations Act, an office copy of the Court order approving this Scheme as soon as reasonably practicable after the Court approves this Scheme and in any event by no later than by 5.00pm on the first Business Day after the day on which the Court approves this Scheme or such later time as may be agreed by GetSwift and Holdco.

4.3 Transfer of Scheme Shares

On the Implementation Date:

- (a) subject to the provision of the Scheme Consideration in the manner contemplated by clause 5 (excluding clause 5.3), the Scheme Shares, together with all rights and entitlements attaching to the Scheme Shares as at the Implementation Date, must be transferred to Holdco without the need for any further act by any Scheme Shareholder (other than acts performed by GetSwift or its officers as attorney and agent of the Scheme Shareholders under clause 8.6), by:
 - (i) GetSwift delivering to Holdco a duly completed and executed Scheme Transfer, executed on behalf of the Scheme Shareholders by GetSwift, for registration; and
 - (ii) Holdco duly executing the Scheme Transfer and delivering it to GetSwift for registration; and
- (b) immediately following receipt of the Scheme Transfer in accordance with clause 4.3(a)(ii), but subject to the stamping of the Scheme Transfer (if required), GetSwift must enter, or procure the entry of, the name of Holdco in the GetSwift Share Register in respect of all Scheme Shares transferred to Holdco in accordance with this Scheme.

5. Scheme Consideration

5.1 Provision of Scheme Consideration

Subject to clause 5.3, on the Implementation Date, GetSwift must procure that, in consideration for the transfer to Holdco of the GetSwift Shares, Holdco issues to the Scheme Shareholders (or to the Sale Agent in respect of Holdco Shares attributable to any Scheme Shareholder who is an Ineligible Foreign Shareholder) one Holdco Share for every 7 GetSwift Shares held by the Scheme Shareholder on the Scheme Record Date in accordance with this clause 5.

5.2 Joint holders

In the case of Scheme Shares held in joint names:

- (a) any Holdco Shares to be issued under this Scheme must be issued and registered in the names of the joint holders and entry in the Holdco register must take place in the same order as the holders' names appear in the GetSwift Share Register;
- (b) any cheque required to be sent under this Scheme will be payable to the joint holders and sent to either, at the sole discretion of GetSwift, the holder whose name appears first in the GetSwift Share Register as at the Scheme Record Date or to the joint holders; and
- (c) any document required to be sent under this Scheme, will be forwarded to either, at the sole discretion of GetSwift, the holder whose name appears first in the GetSwift Share Register as at the Scheme Record Date or to the joint holders.

5.3 Ineligible Foreign Shareholders

- (a) In respect of Ineligible Foreign Shareholders, Holdco will:
 - (i) subject to clause 5.4, on the Implementation Date, issue the Holdco Shares which would otherwise be required to be issued to the Ineligible Foreign Shareholders under this Scheme to the Sale Agent;

- (ii) procure that as soon as reasonably practicable after the Implementation Date the Sale Agent sells on market all the Holdco Shares issued to the Sale Agent under clause 5.3(a)(i);
- (iii) account to each Ineligible Foreign Shareholder for the proceeds of the sale of all of the Holdco Shares (after deduction of any applicable brokerage, stamp duty and other costs, taxes and charges) (**Proceeds**); and
- (iv) as soon as reasonably practicable, remit to each Ineligible Foreign Shareholder, of the amount 'A' calculated in accordance with the following formula and rounded down to the nearest cent:

$$A = (B \div C) \times D$$

where

B = the number of Holdco Shares that would otherwise have been issued to that Ineligible Foreign Shareholder had it not been an Ineligible Foreign Shareholder and which were issued to the Sale Agent;

C = the total number of Holdco Shares which would otherwise have been issued to all Ineligible Foreign Shareholders and which were issued to the Sale Agent; and

D = the Proceeds (as defined in clause 5.3(a)(iii)).

- (b) The Ineligible Foreign Shareholders acknowledge that none of Holdco, GetSwift or the Sale Agent gives any assurance as to the price that will be achieved for the sale of Holdco Shares described in clause 5.3(a).
- (c) Holdco must make, or procure the making of, payments to Ineligible Foreign Shareholders under clause 5.3(a)(iv) by:
 - (i) depositing or procuring the payment of, the relevant amount in Australian currency by electronic means into an account with any Australian Authorised Deposit-taking Institution (as defined in the Corporations Act) (ADI) notified to Holdco (or an agent of Holdco which manages the Holdco share register) by an appropriate authority from the Ineligible Foreign Shareholder;
 - (ii) if, for the purposes of clause 5.3(c)(i), an account with an Australian ADI has not been notified to Holdco, or a deposit into such an account is rejected or refunded, dispatching, or procuring the dispatch of, a cheque for the relevant amount in Australian currency to the Ineligible Foreign Shareholder by prepaid post to their GetSwift Share Registered Address, such cheque being drawn in the name of the Ineligible Foreign Shareholder (or in the case of joint holders, in accordance with the procedures set out in clause 5.2); or
 - (iii) if paragraph 5.3(c)(ii) applies and the Ineligible Foreign Shareholder does not have a Registered Address or Holdco believes that the Ineligible Foreign Shareholder is not known at their Registered Address, crediting the amount payable to a separate bank account of Holdco to be held until the Ineligible Foreign Shareholder claims the amount or the amount is dealt with in accordance with unclaimed money legislation. Holdco must hold the amount on trust, but any benefit accruing from the amount will be to the benefit of Holdco. An amount credited to the account is to be treated as having been paid to the Ineligible Foreign Shareholder when credited to the account. Holdco must maintain records of the amounts paid, the people who are entitled to the amounts, and any transfer of the amounts.

- (d) If Holdco receives professional advice that any withholding or other tax is required by law or by a Regulatory Authority to be withheld from a payment to an Ineligible Foreign Shareholder, Holdco is entitled to withhold the relevant amount before making the payment to the Ineligible Foreign Shareholder (and payment of the reduced amount shall be taken to be full payment of the relevant amount for the purposes of this Scheme, including clause 5.3(a)(iv)). Holdco must pay any amount so withheld to the relevant taxation authorities within the time permitted by law, and, if requested in writing by the relevant Ineligible Foreign Shareholder, provide a receipt or other appropriate evidence of such payment (or procure the provision of such receipt or other evidence) to the relevant Ineligible Foreign Shareholder.
- (e) Each Ineligible Foreign Shareholder appoints Holdco as its agent to receive on its behalf any financial services guide (or similar or equivalent document) or other notices (including any updates of those documents) that the Sale Agent is required to provide to Ineligible Foreign Shareholders under the Corporations Act or any other applicable law.
- (f) Payment of the amount calculated in accordance with clause 5.3(a) to an Ineligible Foreign Shareholder in accordance with this clause 5.3 satisfies in full the Ineligible Foreign Shareholder's right to Scheme Consideration.
- (g) Holdco, in complying with the terms of clause 5.3(a) in respect of an Ineligible Foreign Shareholder, will be taken to have satisfied and discharged its obligations to the Ineligible Foreign Shareholders under this Scheme. An Ineligible Foreign Shareholder will have no claim against Holdco for any entitlement they would have had to the Holdco Shares but for the terms of this Scheme.

5.4 Orders of a court or Regulatory Authority

If written notice is given to GetSwift (or the GetSwift Registry) or Holdco (or the Holdco registry) of an order or direction made by a court of competent jurisdiction or by another Regulatory Authority that:

- (a) requires consideration to be provided to a third party (either through payment of a sum or the issuance of a security) in respect of Scheme Shares held by a particular Scheme Shareholder, which would otherwise be payable or required to be issued to that Scheme Shareholder by GetSwift or Holdco in accordance with this clause 5, then GetSwift or Holdco shall be entitled to procure that provision of that consideration is made in accordance with that order or direction; or
- (b) prevents GetSwift or Holdco from providing consideration to any particular Scheme Shareholder in accordance with this clause 5, or the payment or issuance of such consideration is otherwise prohibited by applicable law, GetSwift or Holdco shall be entitled to (as applicable) retain an amount, in Australian dollars, equal to the number of Scheme Shares held by that Scheme Shareholder multiplied by the Scheme Consideration and/or direct Holdco not to issue, or to issue to a trustee or nominee, the Holdco Shares (as applicable) that Scheme Shareholder would otherwise be entitled to under clause 5.1, until such time as provision of the Scheme Consideration in accordance with this clause 5 is permitted by that (or another) order or direction or otherwise by law.

5.5 Status of Holdco Shares

Subject to this Scheme becoming Effective, Holdco must:

- (a) issue the Holdco Shares required to be issued by it under this Scheme on terms such that each such Holdco Share will rank equally in all respects with each other such Holdco Share;

- (b) ensure that each such Holdco Share is duly and validly issued in accordance with all applicable laws and Holdco's articles of incorporation, fully paid and free from any Encumbrance (except for any lien arising under Holdco's articles of incorporation);
- (c) take steps to have the Holdco Shares quoted for trading on NEO in accordance with the terms of the Scheme Implementation Deed.

5.6 Fractional entitlements

Where the calculation of the number of Holdco Shares to be issued to a particular Scheme Shareholder would result in the Scheme Shareholder becoming entitled to a fraction of a Holdco Share, then the fractional entitlement will be rounded down to the nearest whole number of Holdco Shares.

6. Dealings in Scheme Shares

6.1 Determinations of Scheme Shareholders

To establish the identity of the Scheme Shareholders, dealings in GetSwift Shares or other alteration to the GetSwift Share Register will only be recognised by GetSwift if:

- (a) in the case of dealings of the type to be effected using CHES, the transferee is registered in the GetSwift Share Register as the holder of the relevant GetSwift Shares on or before the Scheme Record Date; and
- (b) in all other cases, registrable transmission applications in respect of those dealings, or valid requests in respect of other alterations, are received before the Scheme Record Date at the place where the GetSwift Share Register is kept,

and GetSwift must not accept for registration, not recognise for any purpose (except a transfer to Holdco pursuant to this Scheme and any subsequent transfer by Holdco or its successors in title), any transfer or transmission application or other request received after such times, or received prior to such times but not in registrable or actionable form, as appropriate.

6.2 GetSwift Share Register

- (a) GetSwift must register any registrable transmission applications or transfers of the Scheme Shares received in accordance with clause 6.1(b) on or before the Scheme Record Date, provided that, for the avoidance of doubt, nothing in this clause 6.2(a) requires GetSwift to register a transfer that would result in a GetSwift Shareholder holding a parcel of GetSwift Shares that is less than a 'marketable parcel' (for the purposes of this clause 6.2(a), 'marketable parcel' has the meaning given in the Operating Rules).
- (b) If this Scheme becomes Effective, a holder of Scheme Shares (and any person claiming through that holder) must not dispose of, or purport or agree to dispose of, any Scheme Shares or any interest in them after the Record Date otherwise than pursuant to this Scheme, and any attempt to do so will have no effect and GetSwift shall be entitled to disregard any such disposal.
- (c) For the purpose of determining entitlements to the Scheme Consideration, GetSwift must maintain the GetSwift Share Register in accordance with the provisions of this clause 6.2 until the Scheme Consideration has been paid to the Scheme Shareholders and Holdco has been entered in the GetSwift Share Register as the holder of all the GetSwift Shares. The GetSwift Share Register in this form will solely determine entitlements to the Scheme Consideration.

- (d) All statements of holding in respect of GetSwift Shares (other than statements of holding in favour of Holdco) will cease to have effect after the Scheme Record Date as documents of title in respect of those shares and, as from that date, each entry current at that date on the GetSwift Share Register (other than entries on the GetSwift Share Register in respect of Holdco) will cease to have effect except as evidence of entitlement to the Scheme Consideration (on the terms contemplated by clause 5) in respect of the GetSwift Shares relating that entity.
- (e) As soon as practicable after the Scheme Record Date, and in any event by 5.00pm on the first Business Day after the Scheme Record Date, GetSwift will ensure that details of the names, Registered Addresses and holdings of GetSwift Shares for each Scheme Shareholder as shown in the GetSwift Share Register on the Scheme Record Date are available to Holdco in such form as Holdco reasonably requires.

7. Quotation of GetSwift Shares

- (a) GetSwift must apply to ASX to suspend trading on ASX in GetSwift Shares with effect from the close of trading on ASX on the Effective Date.
- (b) On a date after the Implementation Date to be determined by Holdco, GetSwift must apply:
 - (i) for termination of the official quotation of GetSwift Shares on ASX; and
 - (ii) to have GetSwift removed from the official list of ASX.

8. General Scheme provisions

8.1 Consent to amendments to this Scheme

If the Court approves this Scheme subject to any alterations or conditions:

- (a) GetSwift may, by its counsel, consent on behalf of all persons concerned to those alterations or conditions to which Holdco has consented in writing; and
- (b) each Scheme Shareholder agrees to any such alterations or conditions which GetSwift has consented to.

8.2 Scheme Shareholders' agreements and warranties

- (a) Each Scheme Shareholder:
 - (i) agrees to the transfer of their GetSwift Shares, together with all rights and entitlements attaching to those GetSwift Shares in accordance with this Scheme;
 - (ii) agrees to the variation, cancellation or modification of the rights attached to their GetSwift Shares constituted by or resulting from this Scheme;
 - (iii) agrees to, on the direction of Holdco, destroy any holding statements or share certificates relating to their GetSwift Shares;
 - (iv) agrees to the Scheme Consideration being issued to them, or to the Sale Agent in the case of Ineligible Foreign Shareholders, to be bound by Holdco's articles of incorporation, and, if they receive their Scheme Consideration in the form of Holdco Shares, to be bound by the terms of the Holdco Shares;
 - (v) who holds their Holdco Shares in a CHESS Holding agrees to the conversion of those Holdco Shares to an Issuer Sponsored Holding and irrevocably

authorises GetSwift to do anything necessary or expedient (whether required by the Settlement Rules or otherwise) to effect or facilitate such conversion;

- (vi) acknowledges and agrees that this Scheme binds GetSwift and all Scheme Shareholders (including those who do not attend the Scheme Meeting and those who do not vote, or vote against this Scheme, at the Scheme Meeting); and
 - (vii) consents to GetSwift and Holdco doing all things and executing all deeds, instruments, transfers or other documents as may be necessary or desirable to give full effect to this Scheme and the transactions contemplated by it.
- (b) Each Scheme Shareholder is taken to have warranted to GetSwift and Holdco on the Implementation Date, and appointed and authorised GetSwift as its agent and attorney to warrant to Holdco on the Implementation Date, that all of their Scheme Shares (including any rights and entitlements attaching to those shares) which are transferred to Holdco under the Scheme will, as at the date of the transfer, be fully paid and free from all Encumbrances and any interests of third parties of any kind, and that they have full power and capacity and have obtained all approvals and consents required to sell and to transfer their GetSwift Shares to Holdco together with any rights and entitlements attaching to those shares. GetSwift undertakes that it will provide such warranty to Holdco as agent and attorney for each Scheme Shareholder.

8.3 Title to and rights in Scheme Shares

- (a) To the extent permitted by law, the Scheme Shares (including all rights and entitlements attaching to the Scheme Shares) transferred under this Scheme to Holdco will, at the time of the transfer of them to Holdco, vest in Holdco free from all Encumbrances and interests of third parties of any kind, whether legal or otherwise, and free from any restrictions on transfer of any kind.
- (b) Immediately upon the provision of the Scheme Consideration to each Scheme Shareholder in the manner contemplated by clause 5 of this Scheme, Holdco will be beneficially entitled to the Scheme Shares to be transferred to it under the Scheme pending registration by GetSwift of Holdco in the GetSwift Share Register as the holder of the Scheme Shares.

8.4 Appointment of sole proxy

Immediately upon the provision of the Scheme Consideration to each Scheme Shareholder (or to the Sale Agent in the case of Ineligible Foreign Shareholders) in the manner contemplated by clause 5, and until GetSwift registers Holdco as the holder of all Scheme Shares in the GetSwift Share Register, each Scheme Shareholder:

- (a) is deemed to have appointed Holdco as attorney and agent (and directed Holdco) in each such capacity) to appoint any director, officer, secretary or agent nominated by Holdco as its sole proxy and, where applicable or appropriate, corporate representative to attend shareholders' meetings, exercise the votes attaching to the Scheme Shares registered in their name and sign any shareholders' resolution or document;
- (b) must not attend or vote at any of those meetings or sign any resolutions, whether in person, by proxy or by corporate representative (other than pursuant to clause 8.4(a));
- (c) must take all other actions in the capacity of a registered holder of Scheme Shares as Holdco reasonably directs; and

- (d) acknowledges and agrees that in exercising the powers referred to in clause 8.4(a), Holdco and any director, officer, secretary or agent nominated by Holdco under clause 8.4(a) may act in the best interests of Holdco as the intended registered holder of the Scheme Shares.

8.5 Instructions and elections

If not prohibited by law (and including where permitted or facilitated by relief granted by a Regulatory Authority), all instructions, notifications or elections by a Scheme Shareholder to GetSwift that are binding or deemed binding between the Scheme Shareholder and GetSwift relating to GetSwift or GetSwift Shares, including instructions, notifications or elections relating to:

- (a) whether dividends are to be paid by cheque or into a specific bank account;
- (b) payments of dividends on GetSwift Shares, including participation in any dividend reinvestment plan; and
- (c) notices or other communications from GetSwift (including by email),

will be deemed from the Implementation Date (except to the extent determined otherwise by Holdco in its sole discretion), by reason of this Scheme, to be made by the Scheme Shareholder to Holdco and to be a binding instruction, notification or election to, and accepted by, Holdco in respect of the Holdco Shares issued to that Scheme Shareholder until that instruction, notification or election is revoked or amended in writing addressed to Holdco at its registry.

8.6 Authority given to GetSwift

Each Scheme Shareholder, without the need for any further act:

- (a) on the Effective Date, irrevocably appoints GetSwift and each of its directors, officers and secretaries (jointly and each of them severally) as its attorney and agent for the purpose of enforcing the Deed Poll against Holdco, and GetSwift undertakes in favour of each Scheme Shareholder that it will enforce the Deed Poll against Holdco on behalf of and as agent and attorney for each Scheme Shareholder; and
- (b) on the Implementation Date, irrevocably appoints GetSwift and each of its directors, officers and secretaries (jointly and each of them severally) as its attorney and agent for the purpose of executing any document or doing or taking any other act necessary, desirable or expedient to give effect to this Scheme and the transactions contemplated by it, including the Sale Facility and (without limitation) executing and delivering:
 - (i) the Scheme Transfer as contemplated by clause 4.3; and
 - (ii) any deed or document required by GetSwift or Holdco that causes each Scheme Shareholder entitled to Holdco Shares to be bound by Holdco's articles,

and GetSwift accepts such appointment. GetSwift, as attorney and agent for each Scheme Shareholder, may sub-delegate its functions, authorities and powers under this clause 8.6 to all or any of its directors, officers, secretaries or employees (jointly, severally or jointly and severally).

8.7 Binding effect of Scheme

This Scheme binds GetSwift and all of the Scheme Shareholders (including those who did not attend the Scheme Meeting to vote on this Scheme, did not vote at the Scheme Meeting, or

voted against this Scheme at the Scheme Meeting) and, to the extent of any inconsistency, overrides the constitution of GetSwift.

9. General

9.1 Stamp duty

GetSwift will:

- (a) pay, or procure the payment of, all stamp duty and any related fines and penalties in respect of this Scheme and the Deed Poll, the performance of the Deed Poll and each transaction effected or made under this Scheme and the Deed Poll; and including any fines, penalties and interest) payable in connection with this Scheme or the Deed Poll; and
- (b) indemnify each Scheme Shareholder against any liability arising from failure to comply with clause 9.1(a).

9.2 Consent

Each of the Scheme Shareholders irrevocably consents to GetSwift doing all things necessary or incidental to, or to give effect to, the implementation of this Scheme, whether on behalf of the Scheme Shareholders, GetSwift or otherwise.

9.3 Notices

- (a) If a notice, transfer, transmission application, direction or other communication referred to in this Scheme is sent by post to GetSwift, it will not be taken to be received in the ordinary course of post or on a date and time other than the date and time (if any) on which it is actually received at GetSwift's registered office or at the office of the GetSwift Registry.
- (b) The accidental omission to give notice of the Scheme Meeting or the non-receipt of such a notice by any GetSwift Shareholder will not, unless so ordered by the Court, invalidate the Scheme Meeting or the proceedings of the Scheme Meeting.

9.4 Further action

GetSwift must do all things and execute all documents necessary to give full effect to this Scheme and the transactions contemplated by it.

9.5 No liability when acting in good faith

Each Scheme Shareholder agrees that neither GetSwift nor Holdco nor any of their respective directors, officers, secretaries or employees will be liable for anything done or omitted to be done in the performance of this Scheme and the Deed Poll in good faith.

9.6 Governing law

This Scheme is governed by the laws of New South Wales, Australia. Each party irrevocably submit to the non-exclusive jurisdiction of the courts of New South Wales, Australia, and any court that may hear appeals from any of those courts, for any proceedings in connection with this Scheme.

Annexure E

Notice of Scheme Meeting

Notice of Court ordered meeting of GetSwift Shareholders

By an order of the Court made on Thursday, 8 October 2020 pursuant to section 411(1) of the Corporations Act, notice is hereby given that a meeting of GetSwift Shareholders will be held virtually on Monday, 9 November 2020 at 10.00am (Sydney time). Due to potential health risks and the government's restrictions in response to the COVID-19 pandemic, the Scheme Meeting will be conducted as a virtual meeting by live webcast only.

You can participate in the Scheme Meeting virtually through an online platform provided by the GetSwift Share Registry at <https://web.lumiagm.com> or by using the Lumi AGM app. Further information about virtual participation in the Scheme Meeting is set out in this Notice of Scheme Meeting and the Lumi AGM User Guide available at www.computershare.com.au/virtualmeetingguide.

Business

The purpose of the meeting is to consider and, if thought fit, agree to a scheme of arrangement under Part 5.1 of the Corporations Act (with or without modifications approved by the Court) to be made between GetSwift and GetSwift Shareholders.

The meeting will be asked to consider and, if thought fit, pass the following resolution:

"That, pursuant to and in accordance with section 411 of the Corporations Act, the Scheme of Arrangement (contained in and the terms of which are described in the Scheme Booklet of which the notice convening this meeting forms part) is agreed to (with or without modifications as approved by the Court)."

The Explanatory Notes, including the notes on voting and proxies, form part of this Notice of Scheme Meeting.

Dated 9 October 2020

By order of the Court



Julian Rockett
Company Secretary

Explanatory Notes

Important notice

To enable you to make an informed voting decision, a copy of the Scheme and a copy of the explanatory statement required by section 412 of the Corporations Act in relation to the Scheme are contained in the Scheme Booklet which accompanies this Notice of Scheme Meeting. Terms used in this notice have the same meaning as set out in 'Definitions and interpretation' in Section 11 of the Scheme Booklet. Details about your entitlement to vote, how to vote and how to appoint a proxy, attorney or corporate representative are set out in 'What you need to do and how to vote' in Section 1 of the Scheme Booklet, in 'Frequently asked questions' in Section 2 of the Scheme Booklet, and in these Explanatory Notes.

Scheme Meeting and COVID-19

Due to the potential health risks and the government's restrictions in response to the COVID-19 pandemic, the Scheme Meeting will be conducted as a virtual meeting by live webcast only. GetSwift encourages shareholders to attend the Scheme Meeting online or to lodge a directed proxy in advance of the meeting. If you wish to appoint a proxy, please follow the steps on your enclosed Proxy Form and lodge it by 10.00am (Sydney time) on 7 November 2020.

GetSwift Shareholders can participate in the Scheme Meeting:

- online at <https://web.lumiagm.com>; or
- by using the Lumi AGM app.

GetSwift Shareholders will be able to view the Scheme Meeting live, vote on the Scheme Resolution and ask questions online. More information regarding online attendance is set out in this Notice of Scheme Meeting.

GetSwift Shareholders will need the following details to access the Scheme Meeting online or using the Lumi AGM app:

1. The meeting ID is **3254711165**.
2. Your username is your SRN/HIN.
3. Your password is the postcode registered to your holding if you are an Australian shareholder. Overseas shareholders should refer to the Lumi AGM User Guide for their password details.

More information regarding participating in the Scheme Meeting, including browser requirements and how to download the Lumi AGM app, is detailed in the Lumi AGM User Guide available at www.computershare.com.au/virtualmeetingguide.

Requisite Majorities

In accordance with section 411(4)(a)(ii) of the Corporations Act, the resolution must be passed by:

- unless the Court orders otherwise – a majority in number of GetSwift Shareholders present and voting at the Scheme Meeting (in person, or by proxy, attorney or corporate representative); and
- at least 75% of the total number of votes cast on the Scheme Resolution (in person, or by proxy, attorney or corporate representative) at the Scheme Meeting.

Court approval

In accordance with section 411(4)(b) of the Corporations Act, the Scheme (with or without modifications) must be approved by an order of the Court. If the resolution put to this meeting is passed by the Requisite Majorities and the other Conditions Precedent are satisfied or waived (as applicable), GetSwift intends to apply to the Court on the Business Day following the Scheme Meeting for the necessary orders to give effect to the Scheme.

Directors' recommendation

The GetSwift Directors have considered the advantages and disadvantages of the Scheme and recommend that you vote in favour of the Scheme.

Determination of entitlement to vote

For the purposes of the Scheme Meeting, GetSwift Shares will be taken to be held by the persons who are registered as GetSwift Shareholders at 10.00am (Sydney time) on Saturday, 7 November 2020.

Voting procedure

The Chairman of the meeting intends to put the Scheme Resolution set out in the agenda to a poll at the Scheme Meeting. Voting results will be announced on the ASX as soon as practicable after the Scheme Meeting.

The Chairman of the meeting intends to vote any undirected proxies in favour of the Scheme Resolution.

How to vote

If you are a GetSwift Shareholder entitled to attend and vote at the Scheme Meeting, you may vote by:

- attending the Scheme Meeting in person;
- appointing a proxy to attend on your behalf;
- appointing an attorney to vote on your behalf; or
- in the case of a corporation that is a GetSwift Shareholder, by appointing an authorised corporate representative to attend on your behalf.

Voting in person

Due to the potential health risks and the government's restrictions in response to the COVID-19 pandemic and in accordance with orders issued by the Court, the Scheme Meeting will be conducted as a virtual meeting by live webcast only.

To vote in person at the Scheme Meeting, you must attend the live webcast of the Scheme Meeting to be held on Monday, 9 November 2020 at 10.00am (Sydney time) and immediately after conclusion of GetSwift's Annual General Meeting. You can participate in the live webcast of the Scheme Meeting online at <https://web.lumiagm.com> or by using the Lumi AGM app. Participating in the live webcast of the Scheme Meeting will enable you to view the Scheme Meeting live, vote on the Scheme Resolution and ask questions online.

It is recommended that GetSwift Shareholders who choose to participate in the Scheme Meeting online or using the Lumi AGM app log in at least 15 minutes prior to the scheduled start time for the meeting.

Refer to 'Virtual participation in the Scheme Meeting' below for further information regarding online attendance at the Scheme Meeting.

Voting by proxy

1. A GetSwift Shareholder entitled to attend and vote at the Scheme Meeting is also entitled to appoint not more than two proxies.
2. The appointment of one or more duly appointed proxies or attorneys will not preclude a GetSwift Shareholder from attending and voting at the Scheme Meeting. GetSwift has obtained orders from the Federal Court of Australia so that the appointment of a proxy or an attorney is not suspended or revoked by the GetSwift Shareholder attending and taking part in the Scheme Meeting. However, if the GetSwift Shareholder votes on the a resolution at the Scheme Meeting, the proxy or attorney will not be entitled to vote as the GetSwift Shareholder's proxy or attorney on that resolution. The court orders override the position under GetSwift's constitution which would result in a proxy's or an attorney's rights to speak and vote being suspended while its appointing shareholder was present at the Scheme Meeting. The orders were sought by GetSwift for the purpose of encouraging participation by GetSwift Shareholders in the live webcast of the Scheme Meeting, notwithstanding they may have appointed one or more proxies or attorneys. The Proxy Form is enclosed with this Scheme Booklet.
3. A proxy need not be a GetSwift Shareholder. A proxy may be either an individual or a body corporate.
4. Where two proxies are appointed, each proxy may be appointed to represent a specified proportion, or number, of the voting rights of the GetSwift Shareholder. If you wish to appoint two proxies, ensure you complete the relevant section on the Proxy Form.
5. If your proxy chooses to vote, he/she must vote in accordance with your directions. If you have directed your proxy to vote, and they fail to attend the Scheme Meeting or they choose to not vote on a poll, then the Chairman of the Scheme Meeting will be deemed to be your proxy and will vote your proxies as directed by you.
6. If you do not mark a box on the Proxy Form, your proxy may vote as they choose on that item subject to any voting exclusions.
7. The Chairman of the Scheme Meeting intends to vote all available undirected proxies in favour of the Scheme Resolution.
8. Completed Proxy Forms (together with any authority under which the proxy was signed or a certified copy of the authority) must be returned before 10.00am (Sydney time) on Saturday, 7 November 2020 in one of the following ways:

by mail	Computershare Investor Services Pty Limited GPO Box 242 Melbourne Victoria 3001 Australia
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online	www.investorvote.com.au
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by facsimile	1800 783 447 (within Australia) +61 3 9473 2555 (outside Australia)
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by hand	Computershare Investor Services Pty Limited Yarra Falls, 452 Johnston Street Abbotsford VIC 3067 Australia
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Voting by corporate representative

Where a GetSwift Shareholder is a body corporate, or a GetSwift Shareholder appoints a body corporate as proxy, that body corporate will need to appoint an individual as its corporate representative to exercise its powers at the Scheme Meeting. The appointment must comply with the requirements of section 250D of the Corporations Act. You can obtain a "Certificate of Appointment of Corporate Representative" from the GetSwift Share Registry or online at www.investorcentre.com under the Help tab, "Printable Forms".

Voting by attorney

A GetSwift Shareholder entitled to attend and vote at a meeting may appoint an attorney to act on his or her behalf at a meeting. An attorney may but need not be a member of GetSwift. An attorney may not vote at a meeting unless the instrument appointing the attorney, and the authority under which the instrument is signed or a certified copy of the authority, are received by GetSwift in the same manner, and by the same time, as outlined above for Proxy Forms. GetSwift has obtained orders from the Federal Court of Australia so that the appointment of a proxy or an attorney is not suspended or revoked by the GetSwift Shareholder attending and taking part in the Scheme Meeting. Refer to paragraph 2 above under the heading 'Voting by proxy' for details of those orders.

Custodians and nominees

Custodians and nominees that are Intermediary Online subscribers are able to lodge a proxy vote online by visiting www.intermediaryonline.com.

Virtual participation in the Scheme Meeting

GetSwift Shareholders participating in the Scheme Meeting online or using the Lumi AGM app will be able to vote between the commencement of the Scheme Meeting and the closure of voting as announced by the Chairman during the Scheme Meeting.

More information regarding online participation at the Scheme Meeting (including how to vote and ask questions virtually during the meeting) is available in the Lumi AGM User Guide, which is available at www.computershare.com.au/virtualmeetingguide.

The Scheme Meeting is viewable online from desktops and laptops and from personal devices using the Lumi AGM app. To participate and vote online you will need your SRN/HIN and your password is your postcode if you are an Australian shareholder. Overseas shareholders should refer to the Lumi AGM User Guide for their password details. Proxy holders will need to contact Computershare on +61 3 9415 4024 an hour before the meeting commences to obtain their unique user ID and password. Please ensure that your internet browser is compatible, by following the instructions in the Lumi AGM User Guide – we recommend confirming this prior to determining whether to participate in the Scheme Meeting online or using the Lumi AGM app. It is also recommended that GetSwift Shareholders who choose to participate in the Scheme Meeting online or using the Lumi AGM app log in at least 15 minutes prior to the scheduled start time for the meeting.

Shareholder questions

If you have any additional questions in relation to this Notice of Scheme Meeting or the Scheme, call the GetSwift Shareholder Information Line on 1300 163 099 (within Australia) or +61 3 9415 4163 (outside Australia), Monday to Friday, between 8.30am and 5.00pm (Sydney time) excluding public holidays.

Questions may also be asked at the Scheme Meeting online or via the Lumi AGM app.

For personal use only

For personal use only

For personal use only

Corporate directory

GetSwift Limited

Level 12, 225 George Street
Sydney NSW 2000
Australia

www.getswift.co

GetSwift Share Registry

Computershare Investor Services Pty Limited
452 Johnson Street
Abbotsford VIC 3067
Australia

Telephone from within Australia: 1300 163 099
Telephone from outside Australia: +61 3 9415 4163

Australian Legal Adviser

Jones Day
Level 41, Aurora Place
88 Phillip Street
Sydney NSW 2000
Australia

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