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# prospectus

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**GETSWIFT LIMITED**

ACN 604 611 556

Initial Public Offering

Lead Manager



**CYGNETCAPITAL**



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## Important notices

### **Offer**

The Offer (“the Offer”) contained in this prospectus (“Prospectus”) is an invitation to acquire ordinary shares (“Shares”) in the capital of GetSwift Limited ACN 604 611 556 (“GetSwift”, the “Company”, “we” or “us”). This Prospectus is issued by the Company for the purposes of Chapter 6D of the Corporations Act 2001 (Commonwealth) (“Corporations Act”).

### **Lodgement and listing**

This Prospectus is dated 26 October 2016 and a copy of this Prospectus was lodged with the Australian Securities and Investments Commission (“ASIC”) on that date. The Company will apply to the Australian Securities Exchange (“ASX”) for admission of the Company to the official list of the ASX (the “Official List”) and for quotation of the Shares on the ASX within seven days after the date of this Prospectus. If permission for quotation is not obtained within 3 months from the date of this Prospectus the Company may apply to ASIC for an extension of such time limit requirement. You should not view the fact that the ASX may admit the Company to the Official List as an indication of the merits of the Offer or the Company.

ASIC, the ASX and their officers take no responsibility for the contents of this Prospectus or for the merits of the investment to which this relates.

### **Notice to Applicants**

The information in this Prospectus is not financial product advice and does not take into account your investment objectives, financial situation or particular needs. This Prospectus should not be construed as financial, taxation, legal or other advice. The Company is not licensed to provide financial product advice in respect of its securities or any other financial products.

This Prospectus is important and you should read it in its entirety, along with each of the documents incorporated by reference, prior to deciding whether to invest in the Company. There are risks associated with an investment in the Shares, and you must regard the Shares offered under this Prospectus as a speculative investment. Some of the risks that you should consider are set out in Section 6 (Risk Factors). You should carefully consider these risks in light of your personal circumstances including financial and taxation issues. There may also be additional risks that you should consider in light of your personal circumstances.

If you do not fully understand this Prospectus or are in doubt as to how to analyse or interpret it, you should seek professional guidance from your stockbroker, lawyer, accountant or other professional advisor before deciding whether to invest.

No person named in this Prospectus guarantees the Company’s performance or any return on investment or any return of capital made pursuant to this Prospectus.

### **No offer where Offer would be illegal**

This Prospectus does not constitute a public offer in any jurisdiction other than Australia. No action has been taken to register or qualify the Shares or the Offer or to otherwise permit a public offering of shares, in any jurisdiction outside Australia.

There may be legal restrictions related to the distribution of this Prospectus (including in electronic form) outside Australia and therefore any person who resides outside Australia and who receives this Prospectus outside Australia should seek advice on, and observe, any such restrictions.

The Company will not offer to sell, nor solicit an offer to purchase, any securities in any jurisdiction where such offer, sale or solicitation may be unlawful. Any failure to comply with these restrictions may constitute violation of applicable securities laws.

### **Financial information and amounts**

The historical financial information included in this Prospectus has been prepared and presented in accordance with International Financial Reporting Standards and generally accepted accounting principles in Australia.

All financial amounts contained in this Prospectus are expressed in Australian Dollars ("Australian Dollars" or "AUD"), unless otherwise stated. Any discrepancies between totals and sums of components in figures and tables contained in this Prospectus are due to rounding.

### **Disclaimer**

No person should rely on any information that is not contained in this Prospectus for making a decision as to whether to acquire Shares under the Offer. No person is authorised by the Company to give any information or make any representation in connection with the Offer that is not contained in this Prospectus. Any information or representation that is not contained in this Prospectus may not be relied on as having been authorised by the Company, its Directors or any other person in connection with the Offer. The Company's business, financial condition, results of operations and prospects may have changed since the date of this Prospectus.

This Prospectus may contain forward-looking statements concerning the Company's business, operations, financial performance and condition, as well as the Company's plans, objectives and expectations for its business, operations and financial performance and condition. Any statements contained in this Prospectus that are not of historical facts may be deemed to be forward looking statements. You can identify these statements by words such as "aim", "anticipate", "assume", "believe", "could", "due", "estimate", "expect", "goal", "intend", "may", "objective", "plan", "predict", "potential", "positioned", "should", "target", "will", "would" and other similar expressions that are predictions of or indicate future events and future trends.

These forward-looking statements are based on current expectations, estimates and projections about the Company's business and the industry in which the Company operates and Management's beliefs and assumptions. These forward-looking statements are not guarantees of future performance or development and involve known and unknown risks, uncertainties and other factors that are in some cases beyond the Company's control, as a result, any or all of the Company's forward-looking statements in this Prospectus may turn out to be inaccurate.

Factors that may cause such differences between forward-looking statements and actual performance include, but are not limited to, the risks described in Section 6 (Risk Factors) of this Prospectus.

You are urged to consider the risk factors carefully for evaluating the forward-looking statements and are cautioned not to place undue reliance on the forward looking statements. The forward looking statements speak only as at the date of this Prospectus. Unless required by law, the Company does not intend to publicly update or revise any forward-looking statements to reflect new information or future events or otherwise. You should, however, review the information and risks the Company describes in the reports to be filed from time to time with the ASX after the date of this Prospectus.

This Prospectus contains industry data and forecasts that were obtained from industry publications, third-party market research and publicly available information. These publications generally state or imply that the information contained in them has been obtained from sources believed to be reliable, but the Company has not independently verified the accuracy or completeness of such information.

This Prospectus also includes trademarks, trade names and service marks that are the property of other organisations.

### **Exposure Period**

The Corporations Act prohibits the Company from processing applications under the Offer ("Application") during the seven-day period after the date of lodgement of this Prospectus (the "Exposure Period"). This period may be extended by ASIC for a further seven days. This period is an Exposure Period to enable market participants to examine this Prospectus prior to the raising of funds under the Offer.

Applications received during the Exposure Period will not be processed until after the expiry of the Exposure Period. No preference will be conferred on Applications received during the Exposure Period.

### **Expiry Date**

Securities will not be issued pursuant to this Prospectus later than 13 months after the date of this Prospectus.

### Electronic Prospectus

This Prospectus will also be made available in electronic form on the website [getswift.co](http://getswift.co) (the "GetSwift Website"). The other information contained on the GetSwift Website does not form part of this Prospectus. The Offer constituted by this Prospectus in electronic form is available only to persons receiving this Prospectus in electronic form within Australia. Persons who access the electronic version of this Prospectus should ensure that they download and read the entire Prospectus. If unsure about the completeness of this Prospectus received electronically, or a print out of it, you should contact the Company. A paper copy of this Prospectus will be available for Australian residents free of charge by contacting the Offer Information Line on 1300 850 505 (within Australia) or +61 3 9415 4000 (outside Australia).

Applications for Shares under the Offer may be made on a printed copy of the Application Form attached to or accompanying this Prospectus or its soft copy form that may be downloaded in its entirety from the GetSwift Website. By submitting an Application, you declare that you were given access to this Prospectus, together with an Application Form. The Corporations Act prohibits any person from passing the Application Form on to another person unless it is attached to a hard copy of this Prospectus, or the complete and unaltered electronic version of this Prospectus. If this Prospectus is found to be deficient, any Applications may need to be dealt with in accordance with section 724 of the Corporations Act.

### Privacy

By completing an Application Form, you consent to the collection, use and disclosure of your personal information as summarised below.

**Collection of your personal information** - We collect personal information about you so that we can administer our dealings with you, provide you with Company information, products and services, service your needs as a Shareholder (if you become one), carry out appropriate administration of your Application and deal with any requests that you may have. If we do not collect your personal information, we may be unable to deal with your request or provide you with services and benefits, and we may not be able to process your Application.

**Disclosure of your personal information** - We may disclose your personal information to third parties, such as our Share Registry, the Lead Manager, auditors, Management, legal and other professional advisors, service providers, suppliers, insurers, IT providers who run our IT services, payment processors who process payments, marketing providers who provide marketing and public relations services, and if we are required to by law,

**Our privacy policy** - Our privacy policy (the "Privacy Policy") which may be found on the GetSwift Website, sets out our approach to the management of personal information. Subject to the Privacy Act 1998 (Cth), you can have access to and seek correction of your personal and sensitive information. The Privacy Policy contains information about how you can do this. The Privacy Policy also contains information about how you can make a complaint about a breach of privacy.

### GetSwift Website

Any documents included on the GetSwift Website (and any reference to them) are provided for convenience only and none of the documents or other information on the GetSwift Website are incorporated by reference into this Prospectus.

### Definitions and abbreviations

Defined terms and abbreviations used in this Prospectus and not otherwise defined herein are defined and explained in the Glossary in Section 11 (Glossary) of this Prospectus.

### References to time

All references to time in this Prospectus refer to the time in Sydney, Australia, unless stated otherwise.

### Photographs and diagrams

Photographs used in this Prospectus that do not have any description are for illustration or design purposes only and should not be interpreted to mean that any person shown endorses this Prospectus or its contents or that the Company owns the assets shown. Diagrams used in this Prospectus are illustrative only and may not be drawn to scale. Unless otherwise stated, all data contained in charts, graphs and tables is based on information available as at the date of this Prospectus.

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# Key Offer information



## Key dates

Lodgement of Prospectus with ASIC	<b>26 October 2016</b>
Opening Date of Offer	<b>3 November 2016</b>
Closing Date of Offer	<b>17 November 2016</b>
Settlement Date of Offer	<b>18 November 2016</b>
Allotment Date of Shares and commencement of deferred settlement trading on the ASX	<b>21 November 2016</b>
Expected dispatch of holding statements	<b>22 November 2016</b>
Date Shares are expected to commence normal trading on ASX	<b>7 December 2016</b>

### Dates may change:

The above dates are subject to change and are indicative only. The Company reserves the right to change the dates and times of the Offer, including to close the Offer early, extend the Offer or accept late Applications, without notifying any recipient of this Prospectus or any Applicants, subject to the Corporations Act, the ASX Listing Rules and other applicable laws. Applicants are encouraged to submit their Applications as early as possible after the Offer opens.

## Key Offer statistics

Offer price per Share	<b>\$0.20</b>
Shares offered under the Offer	<b>25,000,000</b>
Amount to be raised under the Offer (before costs)	<b>\$5,000,000</b>
Shares on issue before completion of the Offer	<b>87,896,346</b>
Options on issue before completion of the Offer	<b>nil</b>
Options reserved <sup>1</sup>	<b>6,778,776</b>
Options to be issued to the Lead Manager	<b>7,500,000</b>
Shares to be issued upon conversion of the White Swan Convertible Note	<b>12,500,000</b>
Shares to be issued upon conversion of the Qualcomm Convertible Note <sup>2</sup>	<b>657,895</b>
Performance Rights to be issued	<b>33,750,000</b>
Total Shares upon completion of the Offer <sup>3,4</sup>	<b>126,054,241</b>
Market capitalisation at the Offer price upon completion of the Offer	<b>\$25,210,848</b>

1. Options represent a pool reserved for issuance and currently unallocated. Jamila Gordon has been offered a total of 658,536 Options out of this pool, that will vest over a 3-year period and have an exercise price per option of \$0.20.

2. The Qualcomm Convertible Note gives Qualcomm the option to convert upon completion of the Offer; this table assumes conversion of the principle (but not the interest, which will be paid) based upon a US\$ to A\$ exchange rate of US\$0.76. This number may change in the event of a change in such exchange rate at the time of conversion. For purposes of clarification, the Company has reserved sufficient funds for repayment of principal as well as interest and no proceeds received from the Offer will be used for any such payments.

3. Not including any Options exercisable for Shares nor Performance Rights that may be earned and converted into Shares.

4. Assumes conversion of the principle (but not the interest, which will be paid) of the Qualcomm Convertible Note, and with the US\$ to A\$ exchange rate calculated at US\$0.76.

## How to invest

Instructions on how to apply for Shares are set out in Section 8 (Details of the Offer) of this Prospectus.

## Questions

If you have any questions about this Prospectus or how to apply, please contact the Lead Manager from 9.00am to 5.00pm (AEDT) Monday to Friday.

If you have any doubt as to what to do in relation to the Offer, you should seek professional advice from a licensed financial adviser, accountant, stockbroker, lawyer or other professional adviser before deciding whether to invest in the Company.

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# Letter from the Executive Chairman



**Joel Macdonald**  
FOUNDER & MANAGING DIRECTOR



**Bane Hunter**  
EXECUTIVE CHAIRMAN

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**Dear Investor,**

On behalf of the Board of the Company, I am pleased to invite you to become a Shareholder of GetSwift.

GetSwift is an exciting growth-oriented software company that streamlines delivery and logistic channels for businesses. Founded in 2015 and with offices in New York, Melbourne and Sydney, our aim is to provide businesses of all sizes with the ability to dispatch, track and set routes as easily as the world's largest multinational logistical distribution brands. Simply put, if you have a mobile phone or device you can start utilising GetSwift in less than 10 minutes and for just a few cents per delivery.

GetSwift's proprietary algorithm and technology takes the complication out of local deliveries for businesses and their end customers. Our customised delivery tracking software platform optimises routes for businesses to deliver their products to end customers, automates the delivery dispatch process and provides real-time tracking and alerts to both the sender and the receiver via mobile devices.

To date, the response to GetSwift's software has been very positive. Feedback received from our existing clients has shown that by using our platform clients have increased the efficiency of operations and the transparency of their delivery services. More significantly, clients have reported an increasing in their sales as a result of using our platform, so the benefits are far more than just a cost savings model.

The platform is currently used by businesses in over 200 cities throughout Australia, the US, Latin America, Europe and Asia and across a variety of different industry sectors. GetSwift is truly a flexible global solution that does not depend on any single vertical and market exclusively.

The Company has been growing transaction volume at an extraordinary rate of 27% month-on-month since inception. Almost half a million delivery transactions have been processed using the platform which is growing exponentially and we are only just scratching the surface in regards to what the Company can achieve in future years.

What makes GetSwift so compelling is the following results management has assessed from some of our current clients:

- \$700 average in driver wage savings per week per location
- +7% increase in customer order sizes
- +20% increase in revenue
- 30% increase in customer repeat orders
- +25% faster delivery times
- +35% increase in customer delivery bookings
- +25% increases in operational efficiency
- Reduction in late delivery times by 13%

Looking forward, GetSwift is now seeking to raise \$5 million through the issuance of 25,000,000 fully paid ordinary shares.

The main reasons for raising capital and seeking a listing on the ASX are as follows:

1. Fulfilment of existing growth demand in markets in which we currently operate;
2. Capturing increased volume and scale across targeted markets; and
3. Establishing an organisation that can support and sustain current and future global growth.

This Prospectus contains detailed information about the Offer and the financial position, operations, management team and future plans of GetSwift. I encourage you to read this Prospectus carefully and in its entirety before making your decision and, if required, consult your professional advisers.

On behalf of the Board of the Company, I invite you to consider this opportunity to invest in GetSwift and look forward to welcoming you as a Shareholder.



**Bane Hunter**  
*Executive Chairman*

26 October 2016

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# Investment overview



The information contained in this Section 1 is a summary only. You should read this Section in conjunction with the information set out in the remainder of this Prospectus.

## 1.1 Background

TOPIC	SUMMARY	SECTION
<b>What is GetSwift?</b>	<p>GetSwift is a global technology company with offices in New York, USA, as well as in Melbourne and Sydney, Australia.</p> <p>Using its Software as a Service (SaaS) platform, GetSwift provides an easy and affordable way for businesses to optimise dispatch, routing, visibility and tracking of their deliveries to end customers. It enables businesses to generate greater efficiencies, cost savings and consistency in deliveries and enhance the quality and scalability of their businesses.</p> <p>GetSwift manages its operations through its ultimate parent company, GetSwift Limited, an Australian public company, and the following wholly-owned subsidiaries:</p> <ul style="list-style-type: none"> <li>• Get Swift Logistics Pty Ltd;</li> <li>• Get Swift, Inc.</li> <li>• Liquorun Pty Ltd;</li> <li>• Distributed Logistics Pty Ltd.</li> </ul>	3.1
<b>What are the key facts about GetSwift?</b>	<p>Certain key facts include:</p> <ul style="list-style-type: none"> <li>• GetSwift was founded in 2015 as part of a restructure of the legacy businesses of Liquorun Pty. Ltd. and Distributed Logistics Pty. Ltd., both incorporated in 2013.</li> <li>• GetSwift operates a global SaaS platform for the management of last mile delivery services.</li> <li>• The GetSwift platform is currently used by more than 200 clients in over 50 countries and over 30 industry verticals.</li> <li>• More than 450,000 transactions have been completed using the GetSwift platform to date.</li> <li>• During 2016, GetSwift has experienced a period of sustained growth with the number of monthly transactions completed using the platform increasing by an average of 20+% and a total of 402% since 1 January 2016.</li> </ul>	3.5
<b>Why is the Offer being conducted?</b>	<p>The Offer is being conducted to:</p> <ul style="list-style-type: none"> <li>• fund GetSwift's continued expansion throughout the US and globally;</li> <li>• expand GetSwift's work force to boost and improve fulfilment capacity, client and customer service, product development and engineering capabilities; and</li> <li>• fund working capital requirements.</li> </ul>	8.2

# Investment overview

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TOPIC	SUMMARY	SECTION																								
<b>What is the historical financial performance of the Company?</b>	<p>GetSwift is an early stage technology company with an historic focus on development of its technology and service offerings. Consistent with businesses of this nature, GetSwift has incurred historic operating losses to date.</p> <p>As at 30 June 2016, GetSwift had incurred an accumulated loss of approximately \$946,402.</p> <p>After initially operating a low margin, high cost of sales internal delivery platform for Liquorun Pty Ltd, GetSwift reached a pivot point from March 2015 when management converted the existing internal delivery platform into a stand-alone cloud-based SaaS platform.</p> <p>The new GetSwift business model, a high margin and low cost of sales 'software as a service' ("SaaS") model offered a clear pathway towards Company profitability and increased shareholder value compared to the then existing low margin and high cost of goods sold logistics model that was Liquorun.</p> <p>The historic financials encapsulate a transitional period between the low margin / high cost of goods sold business in Liquorun and the emergence of the high margin / low cost of sales business model in GetSwift.</p> <table border="1"> <thead> <tr> <th>PERIOD ENDING</th> <th>30-JUNE-16 (FULL YEAR)</th> <th>30-JUNE-15 (FROM 06-MARCH-15)</th> </tr> <tr> <td></td> <td>(AUD)</td> <td>(AUD)</td> </tr> </thead> <tbody> <tr> <td>Sales</td> <td>107,554</td> <td>321,095</td> </tr> <tr> <td>Cost of Sales</td> <td>22,727</td> <td>360,103</td> </tr> <tr> <td>Expenses</td> <td>810,940</td> <td>124,043</td> </tr> <tr> <td>Loss from operations</td> <td>726,113</td> <td>163,051</td> </tr> <tr> <td>Other income/ (expenses)</td> <td>263,577<sup>1</sup></td> <td>200<sup>2</sup></td> </tr> <tr> <td><b>Net profit/(loss)</b></td> <td><b>(462,536)</b></td> <td><b>(162,851)</b></td> </tr> </tbody> </table>	PERIOD ENDING	30-JUNE-16 (FULL YEAR)	30-JUNE-15 (FROM 06-MARCH-15)		(AUD)	(AUD)	Sales	107,554	321,095	Cost of Sales	22,727	360,103	Expenses	810,940	124,043	Loss from operations	726,113	163,051	Other income/ (expenses)	263,577 <sup>1</sup>	200 <sup>2</sup>	<b>Net profit/(loss)</b>	<b>(462,536)</b>	<b>(162,851)</b>	4.1
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1. Other income includes a loan forgiveness of \$13,577 and a non-refundable fee of \$250,000 paid by Global Geoscience Ltd for an acquisition transaction that ultimately did not proceed.
2. Other income includes \$200 interest payment.

<b>What will the capital structure of the Company be on quotation of its Shares on the ASX?</b>	<p>Following completion of the Offer and upon Listing on the ASX, the Company will have the following securities on issue (including Shares and other securities as identified):</p> <table border="1"> <thead> <tr> <th>SECURITY</th> <th>AS AT DATE OF THIS PROSPECTUS</th> <th>ON COMPLETION OF THE OFFER</th> </tr> </thead> <tbody> <tr> <td>Shares</td> <td>87,896,346</td> <td>126,054,241</td> </tr> <tr> <td>Options granted</td> <td>Nil</td> <td>7,500,000</td> </tr> <tr> <td>Options reserved<sup>1</sup></td> <td>6,778,776</td> <td>6,778,776</td> </tr> <tr> <td>Performance Rights</td> <td></td> <td>33,750,000</td> </tr> <tr> <td>Reserved for Swan Convertible Note<sup>2</sup>:</td> <td>12,500,000</td> <td>Nil</td> </tr> <tr> <td>Reserved for Qualcomm Convertible Note<sup>3</sup></td> <td>657,895</td> <td>Nil</td> </tr> <tr> <td><b>Total<sup>4</sup>:</b></td> <td><b>107,833,017</b></td> <td><b>174,083,017</b></td> </tr> </tbody> </table>	SECURITY	AS AT DATE OF THIS PROSPECTUS	ON COMPLETION OF THE OFFER	Shares	87,896,346	126,054,241	Options granted	Nil	7,500,000	Options reserved <sup>1</sup>	6,778,776	6,778,776	Performance Rights		33,750,000	Reserved for Swan Convertible Note <sup>2</sup> :	12,500,000	Nil	Reserved for Qualcomm Convertible Note <sup>3</sup>	657,895	Nil	<b>Total<sup>4</sup>:</b>	<b>107,833,017</b>	<b>174,083,017</b>	8.3
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1. Options reserved for issuance by management and currently unallocated. Jamila Gordon has been offered a total of 658,536 Options out of this pool, that will vest over a 3-year period and have an exercise price per option of \$0.20.
2. Shares to be issued on conversion of the White Swan Convertible Note which is to occur upon completion of the Offer.
3. The Qualcomm Convertible Note grants Qualcomm the option to convert upon completion of the Offer. This table assumes conversion of the principle (but not the interest, which will be paid) based upon a US\$ to A\$ exchange rate of US\$0.76. The final number of shares may change in the event of a change in such exchange rate at the time of conversion. For purposes of clarification, the Company has reserved sufficient funds for repayment of principal as well as interest and no proceeds received from the Offer will be used for any such payments.
4. Assumes conversion of the principle (but not the interest, which will be paid) of the Qualcomm Convertible Note, and with the US\$ to A\$ exchange rate calculated at US\$0.76.

## 1.2 Key features of GetSwift's business model

TOPIC	SUMMARY	SECTION
What is the Company's vision and strategy?	<p>GetSwift provides a simple and secure cloud-based SaaS platform for delivery businesses to streamline operations, reduce key costs and inform the end customer.</p> <p>The Company's vision is to create client cost efficiencies through optimal driver utilisation and dispatch as well as to provide a rich data set that allows clients to maximize customer analytics and touch points.</p> <p>The key areas of the growth strategy include:</p> <ul style="list-style-type: none"> <li>• <b>Expand</b> – continue to capture market share and scale GetSwift's existing footprint;</li> <li>• <b>Defend</b> – ensure that it is not economically viable for competition to enter GetSwift's markets;</li> <li>• <b>Intuitive Learning</b> – continue to advance the GetSwift platform in a manner that provides for intuitive learning;</li> <li>• <b>Data Set</b> – continue to advance the analytic and algorithmic platform that provides for a constantly evolving engine; and</li> <li>• <b>Increase Visibility</b> – increase messaging in GetSwift's current markets and across new industry verticals and geographic locations.</li> </ul>	3.6
What is the Company's services offering?	<p>The GetSwift platform is currently comprised of the following:</p> <ul style="list-style-type: none"> <li>• <b>The promotional website</b> – hosted on the www.getswift.co domain</li> <li>• <b>The operational GetSwift SaaS platform</b> – hosted on the app.getswift.co domain</li> <li>• <b>An Android delivery driver application</b> – available from the Google Play Store</li> <li>• <b>An iOS delivery driver application</b> – available from the Apple App Store</li> </ul> <p>The technology is cloud-based and hosted by Amazon Web Services (AWS) and is therefore available wherever there is internet connectivity.</p> <p>A courier app is available for both of the common smartphone platforms or similar devices and this, among other things, allows for dispatchers and drivers to have a dashboard management tool with which they can manage their deliveries and capture proof of delivery verifications.</p>	3.3
How does the Company currently generate revenue and intend to generate revenue in the future?	<p>Provided as a business-to-business SaaS solution, the GetSwift platform enables businesses of all sizes and industry verticals to automate the dispatching and tracking of delivery tasks and optimise and enhance the delivery experience and service for their employees and end customers.</p> <p>The platform is provided to GetSwift clients as a white label solution, allowing businesses to integrate GetSwift seamlessly with their own branding. The GetSwift platform can also be deployed to a dedicated client environment, rather than cloud-based, if that is the client's preference.</p> <p>Revenue is generated on a per delivery basis using a transaction fee of up to \$0.29 per delivery. Discounts are applied to larger clients using a tiered fee structure, based on the client's monthly transactional volume and the length of contract commitment. No fixed maintenance or upfront set-up fees apply. Additional fixed subscription fees are payable on a per delivery driver basis for fleet management and smart routing. SMS charges are on-charged as status updates are sent via SMS to the client's end customer.</p> <p>GetSwift is focused on two main sales client segments:</p> <ol style="list-style-type: none"> <li>a) Self-Serve clients; and</li> <li>b) Enterprise clients.</li> </ol> <p>Self-serve clients are generally small and medium enterprises (SMEs) and interaction is largely online. Self-serve clients are currently acquired through digital advertising and word of mouth.</p> <p>Enterprise clients are indicatively larger organizations with multi-site requirements and capability of 10,000 or more deliveries per month.</p> <p>The sales cycle is more interactive with Enterprise clients and sometimes requires a GetSwift representative to onboard and monitor. Typically, a 90-day proof of concept trial is granted and the client then moves to a standard contract.</p>	3.7
How does the Company expect to fund its operations?	<p>The Board believes that the Company's current cash reserves, its cash flow from existing operations plus the net proceeds of the Offer will be sufficient to fund the Company's short-term business objectives until at least June 2018.</p> <p>These business objectives comprise:</p> <ul style="list-style-type: none"> <li>• expanding and scaling the Company's existing operations in the US and globally; and</li> <li>• ongoing technological development of the GetSwift platform and related services.</li> </ul> <p>The Board will consider the use of further equity funding if appropriate to further accelerate growth or fund a specific project, transaction or expansion.</p>	8.2

# Investment overview

## 1.3 Key strengths

TOPIC	SUMMARY	SECTION
<p><b>What are the Company's key strengths?</b></p>	<p>Identification of a significant deficiency in the provision of last mile delivery services and providing a global solution:</p> <p><b>The Problem:</b> it was identified by GetSwift that the management of 'last mile deliveries' is costly and inefficient for businesses worldwide.</p> <p>GetSwift solves four main problem areas, including:</p> <ul style="list-style-type: none"> <li>• <b>Visibility</b> – where's the driver, estimated time of arrival, lack of real-time information;</li> <li>• <b>Dispatch</b> – wasted decision-making, communication methods, paper-based run sheets;</li> <li>• <b>Routing</b> – identifying quickest route, wasted fuel, wasted driving hours, poor capacity utilization;</li> <li>• <b>Tracking</b> – high cost to manage, poor communication, missed deliveries, inconvenient.</li> </ul> <p><b>The Solution:</b> a simple and secure cloud-based SaaS platform for delivery businesses to increase sales, streamline operations, reduce key costs and empower the receiving customer.</p> <hr/> <p>Key strengths include:</p> <p><b>Scalability:</b> Scalability has been a guiding principle for the GetSwift team. GetSwift's existing platform and services, as well as internal business operations, are built to handle significant increases in volume.</p> <p><b>High growth:</b> With broad reaching appeal, high scalability, simple integration and a white label offering, the GetSwift platform has the capability to service a significant global market covering a broad range of industry verticals. GetSwift platform is currently used by over 200 clients in over 50 countries and across 30+ different industry verticals.</p> <p>During 2016, GetSwift has experienced a period of sustained growth with the number of monthly transactions completed using the platform increasing by an average of 20+% and a total of 402% since 1 January 2016.</p> <p><b>High-quality, experienced team:</b> GetSwift has an experienced management team led by Executive Chairman, Bane Hunter, and founder and Managing Director, Joel Macdonald. Both Bane and Joel continue to drive the vision and execution of GetSwift's business plan. Jamila Gordon, non-executive director, oversees the scalability, stability and integration of the platform and its architecture. Jamila has over 20 years experience as a global technology and digital executive including roles as CIO of Qantas and CIMIC, and with IBM in EMEA. Keith Urquhart, the Chief Technology Officer, will continue to oversee the technology strategy and development. Keith has more than 20 years' experience designing and developing complex web applications in a wide range of industries.</p> <p><b>Strong competitive position:</b> Since commencing operations in 2015, Management has demonstrated an ongoing ability to execute service agreements with significant Enterprise clients.</p> <hr/> <p>Management believe the key strengths of the GetSwift platform are as follows:</p> <p><b>Simple integration:</b> The platform is provided to GetSwift clients as a white label solution, allowing businesses to integrate GetSwift seamlessly with their own branding. Integration with the GetSwift platform allows for automatic sending of orders through to GetSwift and enables seamless integration with existing order purchase and dispatching systems.</p> <p><b>Proprietary routing algorithm:</b> Using a proprietary routing algorithm, the GetSwift platform can automate the complex work of planning delivery routes, batching and allocating deliveries, optimising the deliver sequencing of a delivery driver and potentially increasing the number of deliveries per driver. Retaining the history of driver routes allows for a backward analysis of this information over a period of time enabling visibility of peak/trough demand times, hourly flows and peak day planning to enable fleet efficiency.</p> <p><b>User friendly user interface:</b> Our simple and user friendly user interface is designed specifically to cater for management and those performing delivery tasks.</p> <p><b>Rich data:</b> Analytics such as productivity and performance metrics, routing, order demand, capacity allocation, consumer behaviour, demographics and volume history are captured and provide GetSwift clients with important data to help optimise operations, reduce costs and increase revenue and customer lifetime value.</p> <p>As with many emerging technology providers, there is a risk that a competitor may attempt to emulate the success that GetSwift is enjoying by offering similar products and services. Management expects GetSwift to benefit substantially from its more advanced technology.</p> <p>Please see Growth Strategy in Section 3.6 for the characteristics that create a defensible position difficult for potential new entrants and competitors to challenge.</p>	3.6

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## 1.4 Summary of key risks

There are a number of risks associated with an investment in the Company that may affect its financial performance, financial position, cash flows, distributions, growth prospects and Share price. The following table is a summary of the specific key risks to which the Company is exposed.

Further details about these and other general risks associated with an investment in the Company are set out in Section 6.

TOPIC	SUMMARY	SECTION
<b>What are the key risks for the Company?</b>	<p><b>Limited operating history</b></p> <p>The Company has a limited operating history. Since incorporation in 2015, the Company's activities have principally involved the development and commercialisation of the GetSwift platform and related services. Consistent with many early stage technology companies, GetSwift has incurred operating losses since its inception.</p> <p>As at 30 June 2016, the Company had incurred an accumulated loss of \$946,402.</p> <p>Given the Company's limited operating history, it is difficult to make an evaluation of the Company's business or its prospects.</p> <hr/> <p><b>The Company's operations and revenues rely on its ability to attract businesses to use the GetSwift platform and related services.</b></p> <p>Various factors can affect the level of adoption of its services, including:</p> <ul style="list-style-type: none"> <li>• <b>Marketing and promotions:</b> If the Company's marketing and promotion efforts are not effective this may result in less adoption of its services.</li> <li>• <b>Brand damage:</b> If the Company suffers from reputational damage, adoption of its services may be affected; and</li> <li>• <b>Value of services:</b> A failure to deliver real or perceived value to its clients may lead to minimal or declining adoption of the Company's services.</li> </ul> <p>Poor uptake of the Company's services may adversely affect its revenues.</p> <hr/> <p><b>Reliance on key personnel</b></p> <p>The emergence and development of the Company's business has been largely due to the talent, effort, experience and leadership of its management team, including its founder and Managing Director, Joel Macdonald, Executive Chairman, Bane Hunter and Chief Technology Officer, Keith Urquhart. The Company is substantially dependent on the continued services of its Managing Director and Executive Chairman, as well as other existing sales, client success, marketing, product and engineering personnel.</p> <p>The Company's employees, including Joel Macdonald and Bane Hunter, may terminate their employment at any time, with or without cause, and there is no assurance that the Company will be able to retain their services.</p> <hr/> <p><b>Management of future growth</b></p> <p>During 2016, GetSwift has experienced a period of sustained growth with the number of monthly transactions completed using the platform increasing by an average of 20+% and a total of 402% since 1 January 2016.</p> <p>The Company aims to continue its strong growth and plans to increase the number of its employees, add to its management team, and expand the scope of its supporting infrastructure.</p> <p>This growth may result in new and increased responsibilities for management and may place a significant strain on the Company's existing management and operations.</p> <p>The Company will be required to continue to implement and improve its systems in a timely manner in order to accommodate any increase in the number of users of the Company's software platform and related services and the scale of its operations. A failure to do so may adversely affect the Company's operations and revenue.</p> <hr/> <p><b>Need to attract and retain skilled staff</b></p> <p>The Company's future success will depend, in part, on its ability to attract and retain skilled staff. Competition for such personnel is intense and there can be no assurance that the Company will be successful in attracting and retaining such personnel. A failure to do so may have an adverse effect on the Company's business.</p>	6

# Investment overview

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TOPIC	SUMMARY	SECTION
	<p><b>Future funding requirements</b></p> <p>The Company’s business strategy will require substantial expenditure and there can be no guarantees that the Company’s existing cash reserves, funds raised by the offering and funds generated over time by the Company’s business will be sufficient to achieve all the objectives of the Company’s business strategy. Further funding of projects may be required by the Company to support the ongoing activities and operations of the Company, including the need to develop new services or enhance existing services, enhance its operating infrastructure and to acquire complementary businesses and technologies.</p>	
	<p><b>Other risks</b></p> <p>More detail on these risks and a number of other risks are outlined in Section 6, including risks relating to product/service defects, litigation, intellectual property, data, insurance, platform usability and functionality, seasonality, partner and client support, reputation, domain name, internet access, liquidation and privacy.</p> <p>Potential investors should consider an investment in the Company as speculative and should consult their professional advisors before deciding whether to apply for Shares under the Offer.</p>	

## 1.5 Directors & key employees

TOPIC	SUMMARY	SECTION
Who are the directors of the Company?	<p>Executive Chairman, Bane Hunter, is a global executive with over 20 years’ experience in media and financial services. Bane’s experience includes acting as CEO of The Loop, Chief Product Officer at A+E Television Networks, Senior Executive Director at Conde Nast in New York, Foxtel Head of Information Services Program delivery in Sydney and Chief Project Officer MTV/Viacom in New York.</p> <p>Founder and Managing Director, Joel Macdonald is an ex-professional Australian Football League (AFL) athlete with extensive commercial experience in product, growth and marketing. Joel co-founded one of Australia’s first alcohol ecommerce platforms, Liquorun.com and was also a founder with Zwype.com, a hospitality payment platform.</p> <p>Non-Executive Director, Jamila Gordon, oversees the scalability, stability and integration of the platform and its architecture. Jamila has over 20 years experience as a global technology and digital executive including roles as CIO of Qantas and CIMIC, and with IBM in EMEA.</p> <p>Non-Executive Director, Brett Eagle is admitted as an attorney in New York, US, and as a solicitor in New South Wales, Australia. Before moving back to Sydney, he worked for many years in New York, US with Coudert Brothers LLP, a large, international law firm, conducting public and private offerings, both debt and equity. Prior to that, Brett was based in Berlin, Germany with the same law firm. He has extensive experience providing top-level global and domestic legal services to emerging growth and mid-stage companies as well as to larger, publicly held multinational corporations. Brett also sits on the board of a number of other companies.</p>	7.1
Who are the key members of management?	<p>Executive Chairman, Bane Hunter (refer above).</p> <p>Managing Director, Joel Macdonald (refer above).</p> <p>Chief Technology Officer Keith Urquhart. Keith has more than 20 years’ experience designing and developing complex web applications in a wide range of industries including robotics, music distribution, energy, e-commerce and gaming. He has helped to start numerous companies and received several high profile awards.</p>	7.2

## 1.6 Key people, interests & benefits

TOPIC	SUMMARY	SECTION
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### What are the Director shareholdings?

The Directors are expected to hold a direct or indirect interest in the following Shares on completion of the Offer (percentage of share capital on issue assumes none of the Performance Rights, nor options held by the Directors or any other person are exercised and converted into Shares):

7.3

DIRECTOR (INCLUDING ASSOCIATES)	SHARES	PERFORMANCE RIGHTS	OPTIONS	% OF SHARE CAPITAL ON ISSUE <sup>1</sup>
Bane Hunter	6,714,554	14,817,073	Nil	5.33
Joel Macdonald	32,583,618	14,817,073	Nil	25.85
Jamila Gordon <sup>2</sup>	Nil	1,646,341	(see Note 2)	Nil
Brett Eagle <sup>3</sup>	1,646,341	1,646,341	Nil	1.31

- Percentage of share capital is calculated based on shares on issue on completion of the Offer (assuming conversion of the principle (but not the interest, which will be paid) under the Qualcomm Convertible Note and at a US\$ to A\$ exchange rate of US\$0.76 (which number may change in the event of a change in such exchange rate at the time of conversion), and does not include Options that may be exercised for shares, nor Performance Rights that may be earned and converted to shares.
- Jamila Gordon has been offered a total of 658,536 Options that will be issued post-completion of the Offer, and that will vest over a 3-year period and have an exercise price of \$0.20 per Option. These Options have not been included in the percentage of share capital calculations. Performance rights granted to Jamila Gordon have the rights described in Section 9.9 of this prospectus.
- For purposes of clarification, a total of 823,170 shares issued to Brett Eagle are subject to a repurchase right of the Company that expires over a 4 year period if the engagement of Brett Eagle does not terminate or cease during such time. Performance Rights granted to Brett Eagle have the rights described in Section 9.9 of this Prospectus.

### What significant benefits are payable to the Directors?

The Directors are entitled to the following remuneration and fees:

7.3

DIRECTOR (INCLUDING ASSOCIATES)	REMUNERATION	PERFORMANCE RIGHTS
Bane Hunter	\$240,000	14,817,073
Joel Macdonald	\$250,000	14,817,073
Jamila Gordon	\$24,000 <sup>1</sup>	1,646,341
Brett Eagle	\$24,000 <sup>1</sup>	1,646,341

- Excluding GST

### Who are the significant existing shareholders of the Company and what are their holdings after completion of the Offer?

SIGNIFICANT SHAREHOLDER (INCLUDING ASSOCIATES)	SHARES	% OF SHARE CAPITAL ON ISSUE <sup>1</sup>
Joel Macdonald	32,583,618	25.85
Yakisoba Pty. Ltd.	14,546,258	11.54
Blue Chillli Pty. Ltd.	14,546,258	11.54
James Strauss	8,145,905	6.46
Bane Hunter	6,714,554	5.33
Artesian BC Pty Ltd	5,291,347	4.20

- Percentage of share capital is calculated based on shares on issue on completion of the Offer, assuming conversion of the principle (but not the interest which will be paid) of the Qualcomm Convertible Note at a US\$ to A\$ exchange rate of US\$0.76 (which number may change in the event of a change in the exchange rate at the time of conversion), and does not include Options that may be exercised for shares, nor Performance Rights that may be earned and converted to shares.

# Investment overview

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TOPIC	SUMMARY	SECTION																																													
<b>What escrow arrangements will be in place as at completion of the Offer?</b>	<p>Shares, Performance Rights and Options held by certain parties upon completion of the Offer will be subject to escrow arrangements in the period immediately following completion of the Offer, as summarised below.</p> <table border="1"> <thead> <tr> <th>ESCROWED PARTY</th> <th>SHARES HELD IN ESCROW</th> <th>PERFORMANCE RIGHTS HELD IN ESCROW</th> <th>OPTIONS HELD IN ESCROW</th> <th>ESCROW PERIOD</th> </tr> </thead> <tbody> <tr> <td colspan="5"><b>Directors</b></td> </tr> <tr> <td>Bane Hunter</td> <td>6,714,554</td> <td>14,817,073</td> <td>Nil</td> <td>24mths</td> </tr> <tr> <td>Joel Macdonald</td> <td>32,583,618</td> <td>14,817,073</td> <td>Nil</td> <td>24mths</td> </tr> <tr> <td>Jamila Gordon<sup>1</sup></td> <td>Nil</td> <td>1,646,341</td> <td>658,536</td> <td>24mths</td> </tr> <tr> <td>Brett Eagle</td> <td>1,646,341</td> <td>1,646,341</td> <td>Nil</td> <td>24mths</td> </tr> <tr> <td colspan="5"><b>Other Parties</b></td> </tr> <tr> <td>White Swan Nominees<sup>2</sup></td> <td>5,000,000</td> <td>Nil</td> <td>Nil</td> <td>12mths</td> </tr> <tr> <td>Cygnets Capital</td> <td>Nil</td> <td>Nil</td> <td>7,500,000</td> <td>24mths</td> </tr> </tbody> </table> <p>1. Jamila Gordon has been offered a total of 658,536 Options that will be issued post-completion of the Offer, and that will vest over a 3-year period and have an exercise price per Option of \$0.20 per Share.</p> <p>2. It is anticipated (subject to ASX confirmation) that these escrow arrangements will apply to White Swan, or the beneficiaries of the nominee arrangements of White Swan, three of which beneficiaries may involve longer time periods for escrow as well as a larger percentage of shares held.</p>	ESCROWED PARTY	SHARES HELD IN ESCROW	PERFORMANCE RIGHTS HELD IN ESCROW	OPTIONS HELD IN ESCROW	ESCROW PERIOD	<b>Directors</b>					Bane Hunter	6,714,554	14,817,073	Nil	24mths	Joel Macdonald	32,583,618	14,817,073	Nil	24mths	Jamila Gordon <sup>1</sup>	Nil	1,646,341	658,536	24mths	Brett Eagle	1,646,341	1,646,341	Nil	24mths	<b>Other Parties</b>					White Swan Nominees <sup>2</sup>	5,000,000	Nil	Nil	12mths	Cygnets Capital	Nil	Nil	7,500,000	24mths	8.12
ESCROWED PARTY	SHARES HELD IN ESCROW	PERFORMANCE RIGHTS HELD IN ESCROW	OPTIONS HELD IN ESCROW	ESCROW PERIOD																																											
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Cygnets Capital	Nil	Nil	7,500,000	24mths																																											
<b>What corporate governance policies does the Company have in place?</b>	A summary of the Corporate Governance policies adopted by the Company are set out in Section 7.5	7.5																																													

## 1.7 Summary of the Offer & the proposed use of funds received

TOPIC	SUMMARY	SECTION
<b>Who is the issuer of this Prospectus?</b>	GetSwift Limited.	
<b>What is the Offer?</b>	<p>This Prospectus invites investors to participate in the initial public offering of Shares in the Company.</p> <p>The Company is undertaking a public offer of up to 25,000,000 Shares at \$0.20 per Share to raise \$5.0m.</p>	8.1
<b>Will the Company be adequately funded after completion of the Offer?</b>	<p>The Board believes that the Company's current cash reserves, its cash flow from existing operations plus the net proceeds of the Offer will be sufficient to fund the Company's short-term business objectives until at least June 2018.</p> <p>These short-term business objectives comprise:</p> <ul style="list-style-type: none"> <li>expanding and scaling the Company's existing operations in the US and globally; and</li> <li>ongoing technological development of its software platform and related applications.</li> </ul>	8.2
<b>What rights and liabilities attach to the Shares?</b>	The Shares to be issued in the Offer are of the same class as, and will rank equally with, the Shares currently on issue in the Company. A description of the Shares, including the rights and liabilities attaching to them, is set out in Section 9.3.	9.3
<b>Is the Offer underwritten?</b>	No, at the date of this prospectus the Offer is not underwritten. Cygnets Capital has been appointed as Lead Manager of the Offer which will be underwritten following the receipt of firm commitments. Please see Section 9.10 for a summary of the Corporate Advisory Agreement.	9.10
<b>What is the allocation policy applicable to the Offer?</b>	The Board will determine the allocation of Shares in consultation with the Lead Manager. The Board has absolute discretion regarding the level of scale-back and the allocation of Shares under the Offer (if any).	8.6
<b>What is the minimum application under the Offer?</b>	Applications must be for a minimum of 10,000 Shares (\$2,000), and thereafter in multiples of 2,500 Shares (\$500).	8.7

TOPIC	SUMMARY	SECTION
<b>When will I know if my application has been successful?</b>	A holding statement confirming your allocation under the Offer will be sent to you if your Application is successful. It is expected that initial holding statements will be dispatched by post on or about 22 November 2016.	8.10
<b>Is there any brokerage, commission or stamp duty payable by applicants?</b>	No brokerage, commission or stamp duty is payable by applicants.	8.8
<b>What are the tax implications of investing in the Shares?</b>	The tax consequences of any investment in Shares will depend on your personal circumstances. Prospective investors should obtain their own tax advice before deciding to invest.	9.11
<b>What is the Company's dividend policy?</b>	The policy of the Company will be to invest all cash flow into the business in order to maximise its growth. Accordingly, no dividends will be payable for the foreseeable future following the Company's Listing.	4.6
<b>How do I apply for the Shares?</b>	If you wish to apply for Shares under the Offer, please complete the Application Form attached to, or accompanying, this Prospectus.	8.7
<b>Can the Offer be withdrawn?</b>	The Board reserves the right not to proceed with the Offer at any time before the issue and transfer of Shares to successful Applicants.  If the Offer does not proceed, Application Monies will be refunded. No interest will be paid on any Application Monies refunded as a result of the withdrawal of the Offer.	8.14
<b>Where can I find more information?</b>	Questions relating to Applications for Shares can be directed to the Share Registry, Computershare, on 1300 850 505 (if calling within Australia) or +61 3 9415 4000 (if calling from outside of Australia)	8.15

## 1.8 Proposed sources & uses of funds associated with the Offer

SOURCES OF PROCEEDS	(\$M)	% OF FUNDS RAISED
Proceeds from the Offer	5.00	100%
Total Sources	5.00	100%
USE OF PROCEEDS	(\$M)	% OF FUNDS RAISED
Sales and marketing	1.45	29%
General and administrative	1.70	34%
Research and development	1.30	26%
Costs of the Offer	0.55	11%
<b>Total Uses</b>	<b>5.00</b>	<b>100%</b>

The above table is a statement of current intentions as at the date of this Prospectus. Investors should note that, as with any budget, the allocation of funds set out in the above table may change depending on a number of factors, including the outcome of sales success, operational and development activities, regulatory developments, and market and general economic conditions. In light of this, the Board reserves its right to alter the way the funds are applied. In addition, as the proceeds of the Offer will be received in Australian dollars and much of the expenditures will be in US dollars or other currency, the actual amount of the proceeds used for each of the items above may depend on the relevant exchange rate at the time that the funds are converted to the relevant currency.

The Board believes that the Company's current cash reserves, its cash flow from existing operations, plus the net proceeds of the Offer will be sufficient to fund the Company's short-term business objectives until at least June 2018. These short-term business objectives comprise:

- expanding and scaling the Company's existing operations in the US and globally; and
- ongoing technological development of its software platform and related applications.

The Board will consider the use of further equity funding or placements if appropriate to further accelerate growth or fund a specific project, transaction or expansion.

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# Industry background



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## 2.1 Industry overview

The business of supplying the world's consumers with products involves significant transport logistics, shipping goods from the point of manufacture or production to the consumer. The internet has added both simplicity and complexity. Simplicity for consumers who can now shop for product from any part of the world from their own home. Complexity for manufacturers and producers whom must now find ways of delivering their product to a consumer who has not left their lounge room and expects their purchase to be delivered to their doorstep.

In the past, a consumer walked into a retail outlet, purchased items and usually took their purchases home with them. Local deliveries for bulky and ordered items were handled by the local store as part of their service to local customers as required. Importantly, the consumer made a purchase decision based on available product from the local store.

Today the local customer may or may not come to the store and the online customer may be in another location, but able to purchase a non-local item. This has greatly complicated the fulfilment and delivery process and requires retailers to solve "last mile delivery" potentially in a city they are not familiar with, nor have resources in.

Fortunately, the internet has provided the infrastructure to solve this problem, and GetSwift has focused on developing the last mile delivery solution.

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## 2.2 Overview of last mile delivery solutions

Smart phones, internet connections, GPS positioning, and cloud computing have all combined to solve the last mile delivery problem. These solutions take four main forms:

1. Local delivery or transport solutions to solve specific problems in a specific location. For example; transport congestion leading to ride sharing or concierge storage solutions. While they use the internet to enable the solution, the nature of the problem solved tends to be specific to the location and the solution less scalable as a consequence.
2. Third Party Logistics Platforms. This solution is provided as a fully outsourced solution to retail and online businesses and includes the provision of warehouse storage, pick and pack and delivery to the end customer. This type of service has been available for some time for white goods but has extended to offer same-day delivery and is available for a wider range of goods today. This offering is scalable but requires physical storage availability and utilises contract delivery such as FedEx, UPS and local courier services.
3. Platform Delivery solutions that amalgamate local suppliers across a range of product and services. Quick Service Restaurants, grocery and restaurants feature heavily on these platforms, but they may also include services such as plumbers, electricians and delivery from local boutique stores such as home wares, gift stores etc. The key is that the platform is only available where a distribution offering is in place, typically this an "Uber type service" where the delivery function is subcontracted to independent drivers specific to that location. The existence of the driver network allows the platform to operate and offer "Delivery Services" to local merchants. These platforms have emerged nationally and globally, the merchant applies to become a provider on the platform which charges for delivery of goods and services.
4. Software-as-a-Service (SaaS) solutions that link the retailer or supplier with local delivery and the customer in a three-way communications system to effect last mile delivery. The significant point of difference here is the software is not location or business specific, it is typically offered at a low cost per-transaction basis and is designed to allow the retailer/supplier to retain control over the delivery to their customer. These systems do not provide transport but rather enable businesses to manage their transport requirements, as such they are directed at any business which operates through distributed outlets with their own or contracted transport solution.

GetSwift provides last mile delivery Software as a Service solutions. The Company's management estimates the size of the total addressable global market ("TAM") is over AUD \$200+ billion, based on recent research from Accenture ("Adding Value to Parcel Delivery", September 2015).

## Industry background

### 2.3 Overview of last mile delivery software as a service market

This emerging sector is evolving quickly and caters to any business retail or service who wants to manage last mile logistics without having to pass the transaction off to a third party for completion. These cloud-based software solutions utilise apps and smart phones as well as a hub at the business to coordinate and direct the delivery activities of multiple drivers in real time.

The customer also has access to real-time information about the location and time of arrival of their delivery. Direct communication between the customer, driver and business allows accurate delivery timing to be understood by all parties and this drastically reduces the need for call centres to manage customer enquiry about the location of their delivery.

Other key participants in this sector include:

**Bringg**, based in Israel and New York, is a global provider of logistics and supply chain technology that enables enterprises to manage on-demand and last-mile deliveries. Bringg was founded in 2013 and has since scaled its business to a few hundred customers in over 50 countries, including a number of markets outside the USA.

**Onfleet**, based in San Francisco, offers cloud-based software for managing local delivery operations. Onfleet was incorporated in 2012 and has since scaled its business to power more than one million deliveries in over 30 countries.

Founded in France, **Trackin**, provides a software solution for restaurant managers to control their delivery fleet in real time and accept online orders. Since launching its initial food delivery software in Lyon, France, Trackin has expanded and is now operating in 10 countries including the USA.

**BigTree Solutions**, located in Florida, is a restaurant delivery service software provider offering a web-based management system that provides restaurant operators with the ability to market their restaurants, accept and dispatch orders, manage drivers, analyze logistics, and invoice restaurants & corporate accounts.

**Dragontail Systems Limited** is an Australian company that provides delivery technology solutions to fast food and quick service restaurants. The company's patent-pending Algo Dispatching System optimizes end-to-end operations from food preparation, customer delivery, to data and market analysis. Dragontail Systems is used by restaurants in Israel, UK, Canada and the United States.

Incorporated in California in 2015, **Onnaway**, provides delivery management software to assist clients dispatch and track orders and drivers.

#### Summary

The development of last mile delivery solutions has spawned the emergence of food delivery platforms. This has occurred because the new technology was delivery oriented, applied to solving the delivery problem and put new power in the hands of delivery providers. Independent restaurants were offered the opportunity to increase their sales by joining a local distribution platform. This opportunity promotes sales but can also come at a cost to restaurants who lose control and contact with their customers and are forced to compete on a platform against other similar providers without control over the delivery of their product.

In this instance, GetSwift is focused on handing the control back to the providers of products, the restaurants, grocery stores and other service providers. Delivery becomes the commodity putting the emphasis back on product and customer. For businesses interested in delivering the best possible product and growing their business on the back of reputation, the white labeled solution provided by GetSwift is the answer.

National and global enterprises with strong reputations and large outlet networks are the prize for companies like GetSwift.

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# Business overview



### 3.1 What is Getswift?

GetSwift is a global technology company with offices in New York, USA, as well as in Melbourne and Sydney, Australia.

Using its Software as a Service (SaaS) platform, GetSwift provides an easy and affordable way for businesses of all sizes and industries to optimise dispatch, routing, visibility and tracking of their deliveries to the client's end receiving customers. It enables these businesses to generate greater efficiencies, cost savings and consistency in deliveries and thereby enhance the quality and scalability of their businesses.

GetSwift manages its operations through its parent company, GetSwift Limited, an Australian public company and the following wholly-owned subsidiaries (see Paragraph 3.9 of this Prospectus (Corporate Structure) for further information):

- GetSwift Logistics Pty Ltd;
- GetSwift, Inc.;
- Liquorun Pty. Ltd.; and
- Distributed Logistics Pty. Ltd.

### 3.2 Evolution of Getswift

GetSwift was originally conceived by founder and Managing Director, Joel Macdonald. The Company's early technology was first developed in 2013 and was originally used to internally manage the distribution and delivery services of Australian alcohol e-commerce business, Liquorun Pty Ltd ("Liquorun").

Like many urban delivery and distribution businesses, Liquorun found that the management of "last mile deliveries" was costly and inefficient across the following metrics:

- **Visibility:** no visibility on driver location and estimated time of arrival, lack of real-time information;
- **Dispatch:** wasted decision-making, communication methods, paper-based run sheets;
- **Routing:** problems identifying quickest route, wasted fuel, wasted driving hours, poor capacity utilisation; and
- **Tracking:** high cost to manage, poor communication, missed deliveries, inconvenient.

The solution was to develop a secure, stable and scalable delivery management software for Liquorun that improved the management and analysis of its local delivery operations. The implementation of the very 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.

The Company then completed a successful Proof of Concept (POC) trial with multi-billion dollar US grocery delivery service, Instacart ("Instacart"). The successful trial in New York, led management to realise that there was a better market opportunity that was more scalable, offered higher margins and required lower cost.

The Company conceived of a new paradigm for distribution and tracking technology with a broad application across multiple industries and verticals. The software was optimised as a standalone platform, rebranded as GetSwift, and commercialized under the current GetSwift corporate group.

Executive Chairman, Bane Hunter, a global executive with more than 20 years' experience in media and financial services, was instrumental in commercializing the software into what has become the GetSwift platform.

The high margin and low cost of sales 'software as a service' model ("SaaS") appeared to provide a clear pathway towards profitability and increased shareholder value compared to the low margin and high cost of goods sold logistics model that was Liquorun.

Based on this revelation, management set about converting the internal delivery management software into a cloud-based SaaS platform and pursuing a more lucrative, leaner, scalable and higher margin SaaS business model.

In May 2015, GetSwift began trading as a stand-alone subsidiary business under parent company to the new corporate group, Distributed Logistics Group Pty Ltd (now renamed GetSwift Limited).

The historical business transition timeline explained above can also be visibly tracked in the historical financials of the consolidated Distributed Logistics Group Pty Ltd:

- Liquorun financials: 6 March 2015 to 30 June 2015 (e-commerce sales, low margins, high cost of goods sold)
- GetSwift financials: 1 July 2015 to 30 June 2016 (SaaS Sales, high margins, low cost of sales).

# Business overview

## 3.3 The Getswift platform and services offering

The GetSwift platform is currently comprised of the following:

- The operational GetSwift SaaS platform – hosted on the app.getswift.co domain
- An Android delivery driver application – available from the Google Play Store
- An iOS delivery driver application – available from the Apple App Store.
- The promotional website – hosted on the www.getswift.co domain

The technology for the GetSwift platform is cloud-based and hosted by Amazon Web Services (AWS). It is available wherever there is internet connectivity. The database server is backed up in the Amazon cloud every 5 minutes with data kept for 35 days and the code is backed up to GitHub/Bitbucket.

The delivery driver app is available for both Android and iOS and this provides dispatchers and drivers with a dashboard management tool to manage delivery tasks and capture proof-of-delivery verifications. Among other things, the app allows drivers to receive new and updated job notifications in real-time as well as utilise the management dashboard to accept and manage delivery tasks, as well as follow optimised navigational routes and capture digital proof-of-delivery verifications upon completion of a job.

## 3.4 How the platform works

Provided as a business-to-business SaaS solution, the GetSwift platform enables businesses of all sizes and industry verticals to automate the dispatching and tracking of delivery tasks and optimise and enhance the delivery experience and service for their employees and end customers.

The platform is provided to GetSwift clients as a white label solution, allowing businesses to integrate GetSwift seamlessly with their own branding. Integration with the GetSwift platform allows for automatic sending of orders through to GetSwift and enables seamless integration with existing order purchase and dispatching systems. The GetSwift platform can also be deployed to a dedicated client environment, rather than cloud-based, if that is the client's preference.

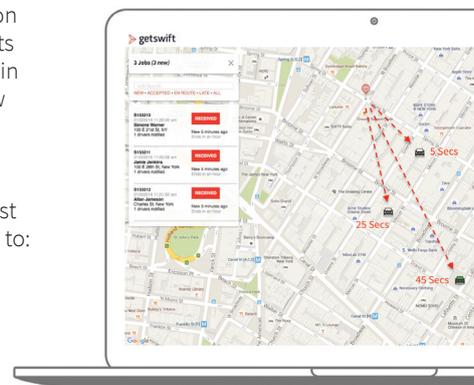
Rich business analytics such as productivity and performance metrics, routing, order demand, capacity allocation, consumer behaviour, demographics and volume history data are captured and provide GetSwift clients with the important data points to help the business optimise operations, reduce costs and increase revenue and customer lifetime value.

The key features of the GetSwift platform service offering include:

#### AUTOMATED DISPATCHING

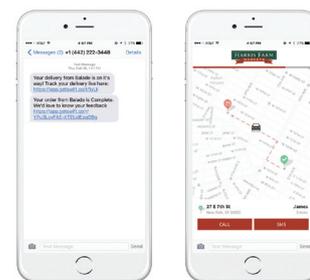
Using a sophisticated central dispatching function and iOS and Android apps, GetSwift allows clients to communicate directly with their delivery fleet in real-time to better enable the assignment of new jobs, optimise batching per driver and record delivery completions. Drivers can be assigned to a delivery requirement based on a number of parameters that can be preset to a customised list of importance. These include but are not limited to:

- distance;
- availability;
- current workload; and
- driver specifics.



#### ROUTING OPTIMISATION

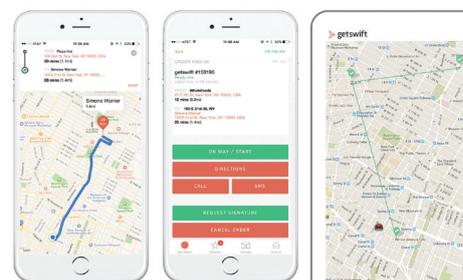
Using a proprietary algorithm, GetSwift automates the complex work of planning delivery routes, batching and allocating deliveries, optimising the deliver sequencing of a delivery driver and potentially increasing the number of deliveries per driver. Deliveries per hour on the road is a key driver of efficiency/productivity for delivery fleet benchmarking and route planning. Optimised routes are communicated to drivers via an iOS and Android app and utilizing Google maps.



Retaining the history of driver routes allows for a backward analysis of this information over a period of time enabling visibility of peak/trough demand times, hourly flows and peak day planning to enable fleet efficiency. Dispatching effectiveness is aided by having a clear view on traffic and parking options with on-time delivery being the end result.

#### JOB TRACKING / VISIBILITY

Real-time parcel tracking is available and given in a mirrored format to allow both the end customer and service provider to view the driver's movements in real time. Tracking is communicated to both the end customer and service provider via an iOS and Android app. This allows visibility and the estimated time of the shipment being made available.



#### CUSTOMER FEEDBACK

The ability to capture delivery data by both driver and route allows for delivery to be tracked and live feedback to be given to the end customer. Additionally, the ability to view and respond to customer feedback in real time allows any necessary corrective action to take place very early in the process. Customer feedback is delivered via GetSwift's iOS and Android apps.

#### PROOF OF DELIVERY

The GetSwift platform allows for both a photo/note or customer signature and a collection/receiver record to be stored in a job history dashboard. A checkpoint record with a time and date stamp for measurement of service completion ensures that the handover point is verified in case of dispute.

# Business overview

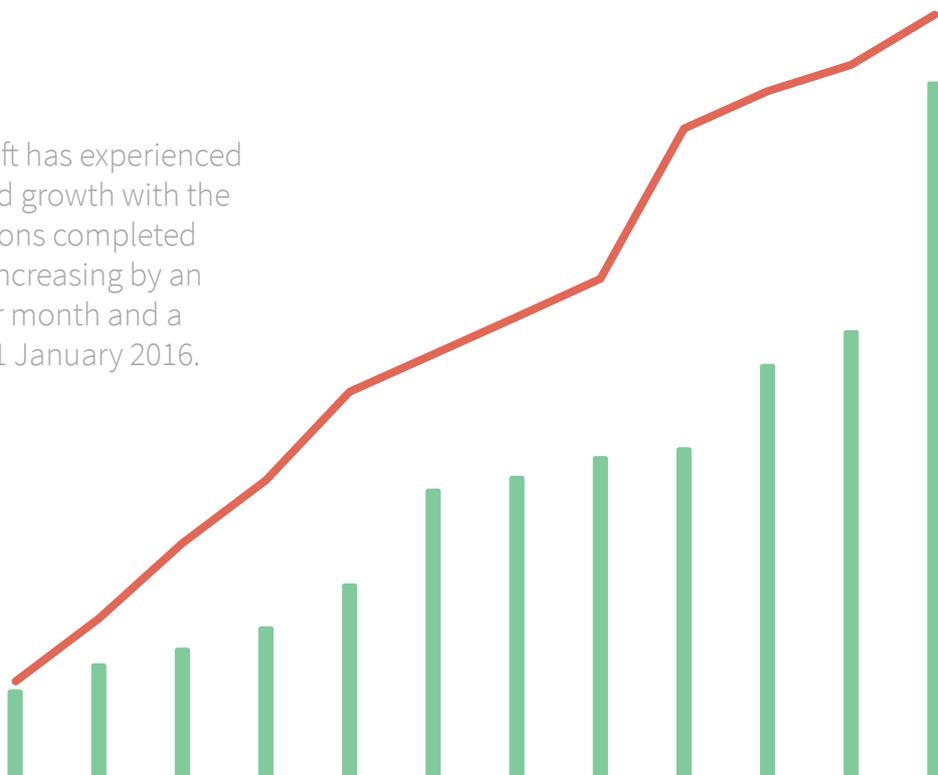
## 3.5 Key metrics

The key performance metrics used to measure the growth of GetSwift are:

- a) # of monthly transactions completed using the platform;
- b) # of client industry verticals serviced; and
- c) # of client countries.

### Key Metrics - 12 Month Performance

During 2016, GetSwift has experienced a period of sustained growth with the number of transactions completed using the platform increasing by an average of 20+% per month and a total of 402% since 1 January 2016.



TRACTION	OCT-15	NOV-15	DEC-15	JAN-16	FEB-16	MAR-16	APR-16	MAY-16	JUN-16	JUL-16	AUG-16	SEPT-16
<b>Monthly Transactions on GetSwift</b>	12,229	15,702	17,772	20,606	26,298	38,868	40,566	43,175	44,349	55,405	59,876	82,847
<b>All Time Total Transactions on GetSwift</b>	23,411	39,113	56,885	77,491	103,789	142,657	183,223	226,398	270,747	326,152	386,028	468,875
<b># of Verticals (average)</b>	9	11	11	12	17	20	26	29	33	35	40	42
<b># of Countries (average)</b>	8	13	19	24	31	34	37	40	46	49	51	55
<b># of Cities (average)</b>	15	37	58	92	119	143	171	198	228	256	294	314

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### 3.6 Growth strategy

The key metrics of GetSwift's growth strategy are as follows:

- a) **Expand:** Continue to capture market share and scale the business footprint across new industry verticals and countries.
- b) **Defend:** Ensure that it is economically non-viable for competition to secure market share within GetSwift's market.
- c) **Intuitive Learning:** Leverage rich platform data to evolve and scale market offerings and identify the most attractive target markets.
- d) **Analytic and Algorithmic:** Platform that creates a constantly evolving engine
- e) **Increase Visibility:** Increase visibility in current markets and across new verticals

Proceeds from the proposed capital raising will be used to support rapidly increasing demand from GetSwift clients across a number of sectors and to facilitate expansion across the US, Asia, European Union and Middle East.

Specifically, funding will be employed towards:

- Fulfilling current demand through additional technical and project management support;
- Scaling resources to optimize on-boarding, deployment and geographic reach;
- Improving bespoke integration capabilities;
- Continued development of the user interface and optimisation of user experience of the GetSwift platform;
- Increase visibility of the Company and its offering with additional Sales and Marketing support as well as targeted PR initiatives; and
- Continued work on future proofing the platform.

## Business overview

### 3.7 Getswift business model and clients

GetSwift offers a white labelled, enabling technology to companies for a low, pay as you use, transaction based fee. As a white labelled service GetSwift puts their client in direct control of the interaction with the end receiving customer. This allows the client to effect last mile delivery either through its own driver network or with contracted services.

Revenue is generated on a per delivery basis using a transaction fee of up to \$0.29 per delivery. Discounts are applied to larger clients using a tiered fee structure, based on the client's monthly transactional volume and the length of contract commitment. No fixed maintenance or upfront set-up fees apply. Additional fixed subscription fees are payable on a per delivery driver basis for fleet management and smart routing. SMS charges are on-charged as status updates are sent via SMS to the client's end customer.

With broad reaching appeal, high scalability, simple integration, low risk implementation and a white label offering, the GetSwift platform has the capability to service a significant global market covering a broad range of industry verticals. The GetSwift platform has been tested and is currently used by more than 200 clients in over 50 countries and over 30 industry verticals including:

- Courier Services
- Messenger Services
- Flower Delivery Services
- Food & Beverage Delivery Services
- Food & Beverage Distribution Services
- Restaurant Delivery Services
- Trucking Services
- Removal Services
- Ecommerce
- Logistics Services
- Rubbish Haulage Services
- Grocery / Supermarket Distribution
- Grocery / Supermarket Delivery Services
- Mobile Healthcare Services
- Mobile Repair Services
- Concierge Services
- Alcohol Distribution
- Financial Instrument Delivery
- Autoparts Delivery
- Fashion & Clothing Retail
- Cleaning Services
- Taxi Services
- Private Transport Services
- Car Sharing Services
- Laundry Distribution / Delivery
- Medical Services
- Emergency Response
- Home & Hardware Distribution
- Dairy Distribution
- Industrial Distribution
- Warehousing
- Third-Party Logistics
- 3PL
- Document Delivery
- Water Distribution
- Emergency Response

GetSwift is focused on two main client segments:

1. National and Multinational Enterprise Clients; and
2. Small and Medium Enterprise Self-Serve Clients (SME's).

GetSwift focuses much of its executive effort on the enterprise market and has recently appointed a VP of Sales to oversee this sector. The enterprise market dominates fast food delivery services. Successful penetration of this market will deliver GetSwift significant transaction volumes and global rollout opportunities.

**Enterprise clients** are larger organizations with multi-site requirements and trading volumes of greater than 10,000 deliveries per month.

The sales cycle is more interactive with these clients and requires a GetSwift sales person to onboard and monitor. Typically, a 90-day POC trial is granted and the client then moves to a standard contract.

Contracts for enterprise clients are initially two years in length. Bespoke solutions are also available to enterprise clients and these are assessed and priced individually based on the complexity of the requirement.

GetSwift's enterprise clients who have entered into POC have a 100% sign up rate to contracts as at the date of this Prospectus.

The sales cycles for both self-serve and enterprise sales channels are dependent on the clients size and volume of transactions. An enterprise client must have trading volumes of 10,000 deliveries per month and a multi-site requirement.

GetSwift's current enterprise clients include:

- Australasian food and beverage group, Lion Nathan;
- Australian retail and trade hardware store chain, Mitre10;
- Australian quick service restaurant operator, QSRH;
- Global online food order and delivery service, JustEat;
- Australian office supplies company, Quick Corporate;
- Corporate fresh food delivery group, Fresh Ventures

**Self-serve** clients are generally small-to-medium businesses (SMEs). Sales to these clients is largely via online methods such as digital advertising as well as word of mouth.

Self-serve clients initially sign up for a two-week trial and are provided free access to the system on a proof-of-concept (POC) basis which can be effected immediately. After the POC stage, these clients convert and pay a fee per transaction. Their bank details are uploaded to the platform and an upfront amount deposited which is deducted/drawn down during usage. Back end support for these clients is online based and live chat is available to support these clients as required. The signup process is automated and includes the following steps:

1. Create an account;
2. Set-up driver fleet;
3. Create a new delivery request;
4. Assign a driver of the new delivery request; and
5. Complete the delivery request from the driver app.

GetSwift's current self-serve clients include:

- Australian grocery chain, Harris Farm Markets;
- Australian fast food chain, Little Caesars Pizza;
- New York-based catering group, Guy & Gallard;
- Grocery delivery company in Panama, Lizzia Express;
- Mexican Concierge Group, GUS;
- New South Wales based, water and water cooler company, The Pure Water Specialists;
- Los Angeles-based fast food delivery group Best Deliveries; and
- Hong Kong-based Mexican food company, Cali-Mex.

### 3.9 Corporate structure

GetSwift Limited is a public company registered in Victoria that acts as the holding company for the following subsidiaries:

- **Get Swift Logistics Pty Limited**, the trading entity for the GetSwift logistics management software platform;
- **GetSwift Inc.**, a US-based trading entity for the GetSwift business;
- **Distributed Logistics Pty Limited** which holds the intellectual property to the liquorun.com and GetSwift businesses, as well as the GetSwift business name; and
- **Liquorun Pty Limited**, which formerly operated an online-based delivery business for the sale of liquor products via the website "liquorun.com".

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# Financial Information



## 4.1 Introduction

The financial information set out in this Section contains the following financial information:

- A summary historical audited profit and loss statement for the Consolidated Group for the period 6 March – 30 June 2015 and FY2016;
- A summary historical unaudited statement of cash flows for period 6 March 2016 and FY2016; and
- An historical consolidated audited balance sheet as at 30 June 2015 and 30 June 2016 and a pro forma balance sheet as at 30 June 2016 and the associated details of the pro forma adjustments.

(together, the “Historical Financial Information”).

The group became a consolidated group for accounting purposes on 6 March 2015 and consists of the following entities:

- GetSwift Limited;
- GetSwift Logistics Pty Ltd;
- Liquorun Pty Limited;
- Distributed Logistics Pty Ltd; and
- GetSwift Inc.

The Historical Financial Information (other than the pro forma adjustments to the historical balance sheet as at 30 June 2016 and the results of those adjustments) has been derived from the Company’s audited consolidated financial statements for the period 6 March – 30 June 2015 and FY2016. Those financial statements were prepared in Australia Dollars and in accordance with the significant accounting policies listed in section 10, which comply with Australian Accounting Standards.

The period 6 March – 30 June 2015 and FY2016 consolidated financial statements were audited by RSM Australia Pty Ltd, which issued unqualified audit opinions in respect of these periods. No modified audit reports were issued for the Company in those periods. The Historical Financial Information has been reviewed by Titan Partners, whose Investigating Accountant’s Report is contained in Section 5, however the Directors are responsible for the inclusion of all financial information in this Prospectus.

The Historical Financial Information has been prepared assuming that the Company will continue as a going concern, which contemplates the realisation of assets and satisfaction of liabilities in the normal course of business for the foreseeable future. The Historical Financial Information does not include any adjustments to reflect the possible future effects of the recoverability and classification of liabilities that may result from the possible inability to continue as a going concern.

The Historical Financial Information should be read together with the other information contained in this Prospectus, including:

- the risk factors described in Section 6;
- the description of the use of the proceeds of the Offer described in Section 8.4;
- the Investigating Accountant’s Report, set out in Section 5; and
- the indicative capital structure described in Section 8.5.

Please note that past performance is not an indication of future performance. After developing and implementing the very first internal delivery management software platform (now known as GetSwift) for Liquorun, the alcohol delivery business immediately began to experience large efficiency gains, increasing revenues and operational improvements.

Months later, after a subsequently successful POC with Instacart in the USA, the company began to quickly realise that the bigger, more scalable, leaner, higher margin and lower cost of sales (COS) market opportunity was in fact in the delivery management tool that they had created for Liquorun. A software platform that management believed would have global applicability across any industry segment that touched delivery and beyond.

The high margin / low COS SaaS model seemed to be a clear pathway towards company profitability and increased shareholder value compared to the then current (March 2015) low margin / high Cost of goods sold (COGS) logistics model that was Liquorun.

Based on this revelation, company management decided to convert the internal delivery management software into a cloud-based SaaS platform and pursue the more lucrative, leaner, scalable and higher margined SaaS business model.

In May 2015, the company decided to begin to convert the internal management platform into a standalone business cloud-based SaaS platform for any delivery business to use on a pay-per-use basis. GetSwift was to be the trading name and began trading as a standalone subsidiary business (Get Swift Logistics Pty Ltd) under Distributed Logistics Group Pty Ltd by early July 2015.

The historical business transition timeline explained above can also be visibly tracked in the historical financials of the consolidated Distributed Logistics Group Pty Ltd:

- Liquorun financials: March 6, 2015 to June 30, 2015 (E-commerce sales, low margins, high COGS)
- GetSwift financials: July 1, 2015 to June 30, 2016 (SaaS Sales, high margins, low COS)

# Financial information

## 4.2 Historical profit and loss

The table below presents the summary historical statement of operations for FY2015 and FY2016.

PERIOD ENDING	CONSOLIDATED *	CONSOLIDATED
	6 MARCH - 30 JUNE 2015	30 JUNE 2016 FULL YEAR
	(\$AUD)	(\$AUD)
<b>Revenue</b>		
Trading revenue	321,095	107,554
Cost of revenue	(360,103)	(22,727)
<b>Gross margin</b>	<b>(39,008)</b>	<b>84,827</b>
Option fee	-	250,000
Loan written off	-	13,577
Interest received	200	-
<b>Total income</b>	<b>(38,809)</b>	<b>348,404</b>
<b>Expenses</b>		
Research and development expense	(72,361)	(569,673)
Sales and marketing expenses	(19,128)	(85,038)
General and administrative expenses	(32,555)	(156,229)
<b>Total expenses</b>	<b>(124,043)</b>	<b>(810,940)</b>
<b>Loss from operations</b>	<b>(162,851)</b>	<b>(462,536)</b>

\* The above table represents the profit and loss for the consolidated period 6 March 2015 to 30 June 2015. During this period, management of the consolidated group decided to convert the internal delivery management platform that was being used to manage Liquorun's delivery business and spin it into its own stand-alone business. The newly formed platform and business was to be a cloud-based SaaS platform for any delivery business to use on a pay per use basis. This was when GetSwift began trading as a stand-alone subsidiary business under the parent company and newly consolidated corporate group, Distributed Logistics Group Pty Ltd (now renamed GetSwift Limited). During this same period, Liquorun operations were put on hold.

The GetSwift business model, a high margin and low cost of sales 'software as a service' ("SaaS") seemed to be a clear pathway towards Company profitability and increased shareholder value compared to the then current (March 2015) low margin and high cost of goods sold logistics model that was Liquorun.

Based on this revelation, Management decided to convert the internal delivery management software into a cloud-based SaaS platform and pursue the more lucrative, leaner, scalable and higher margin SaaS business model. Liquorun operations were then put on hold soon after.

The financials above encapsulate a transitional period between the low margin / high COGS business in Liquorun being put on pause and the emergence of the high margin / low cost of sales business model in GetSwift.

**Please note:**

During the period 6 March 2015 to 30 June 2015, Liquorun Pty Ltd was included in the consolidated profit and loss. This included \$205,720 in trading income, \$247,531 in cost of goods sold and \$73,778 in expenses for a net loss of \$115,591.

Liquorun Pty Ltd was in operation for the full 2015 financial year, from 1 July 2014 to 30 June 2015, which produced trading income of \$693,174, \$825,056 in cost of goods sold and \$344,828 in expenses for a net loss of \$474,787.

As described above and elsewhere in this Prospectus, Liquorun is a legacy business and currently forms no part of the trading revenue or cost of sales/expenses for the GetSwift business. As a result, the Company has identified historical trading income and expenses from Liquorun on a stand-alone basis to provide clarification to the consolidated figures for the periods specified and for information purposes for potential investors.

The Company has included Liquorun as part of the consolidated accounts from 6 March 2015 when the new parent entity was formed, GetSwift Limited (and with specifically identified revenue and expenses figures). The Company believes however that it is not helpful, and indeed would be confusing and misleading for potential investors, to present any pro-forma financials that include Liquorun as part of a consolidated group, as if the group had existed from 1 July 2014 or earlier. As a result, no such pro-forma financials have been presented in this Prospectus.

### General factors affecting GetSwift operating results

This section sets out the main factors which affected the Company's operations and relative financial performance in FY2015 and FY2016, which the Company expects may continue to affect it in the future. The discussion of these general factors is intended to provide a summary only and does not detail all factors that affected the Company's historical operating and financial performance, nor everything that may affect the Company's operations and financial performance in the future.

As the Company is in the startup stage to sell its platform, the results for all periods include minimal revenue. The expenses primarily relate to research and development, sales and marketing, and general and administrative activities.

## 4.3 Historical unaudited Consolidated statements of cashflows

The table below presents the summary historical statement of cash flows for the period 6 March 2015 to 30 June 2015 and FY2016

PERIOD ENDING	6 MARCH 2015 - 30 JUNE 2015	30 JUNE 2016 FULL YEAR
	(AUD\$)	(AUD\$)
<b>Cash flows from operating activities</b>		
Receipts from customers	321,094	107,554
Payments to suppliers and employees	(361,461)	(255,511)
Interest received	200	-
<b>Net cash from / (used in) operating activities</b>	<b>(40,167)</b>	<b>(147,957)</b>
<b>Cash flows from investing activities</b>		
Payments for research and development	(72,361)	(569,673)
R&D grant received	-	94,877
<b>Net cash from /(used in) investing activities</b>	<b>(72,361)</b>	<b>(474,796)</b>
<b>Cash flows from financing activities</b>		
Proceeds from issuance of ordinary shares	150,000	387,010
Proceeds from convertible notes	-	128,000
Proceeds from option fee	-	250,000
<b>Net cash provided by financing activities</b>	<b>150,000</b>	<b>765,010</b>
<b>Net (decrease) increase in cash and cash equivalents</b>	<b>(37,472)</b>	<b>142,925</b>
Cash at the beginning of the period	90,002	127,474
<b>Cash and cash equivalents at the end of the period</b>	<b>127,474</b>	<b>269,731</b>

#### a) Operating and financing cash flows

The Company has only begun to sell its platform and consequently the Company's cash flows from operating activities for all periods have been negative. This was primarily due to cost of sales, sales and marketing and general and administrative expenses. This is typical for a development-stage technology company.

The net cash outflows from operating activities have been funded through approximately \$1.061m in funding since the Group's inception through 30 June 2016.

As at 30 June 2016, the Company had cash on hand of A\$269,731. In August 2016, the Company raised \$1,500,000 through the issue of convertible notes. There was a 6% fee (\$60,000) on the raising of the convertible note. These convertible notes will convert to fully paid ordinary shares on completion of the Offer.

#### b) Investing cash flows

The Company has historically had minimal investment in capital assets.

## Financial information

### 4.4 Historical and pro forma Consolidated balance sheets

The table below sets out the summary historical consolidated balance sheet as at 30 June 2015 and 30 June 2016.

	30 JUNE 2015	30 JUNE 2016
	(\$AUD)	(\$AUD)
<b>ASSETS</b>		
<i>Current assets</i>		
Cash and cash equivalents	127,474	269,731
Accounts receivable	(10)	5,624
Current tax assets	131,009	7,078
<b>Total current assets</b>	<b>258,473</b>	<b>282,433</b>
<i>Non-current assets</i>		
Intangible assets	963	963
Other assets	3,298	2,758
<b>Total non-current assets</b>	<b>4,261</b>	<b>3,722</b>
<b>TOTAL ASSETS</b>	<b>262,734</b>	<b>286,155</b>
<b>LIABILITIES</b>		
<i>Current liabilities</i>		
Accounts payable	15,744	28,066
Current tax liabilities	42,575	14,274
<b>Total current liabilities</b>	<b>58,319</b>	<b>42,340</b>
<i>Long term liabilities</i>		
Other	13,577	128,502
<b>Total long term liabilities</b>	<b>13,577</b>	<b>128,502</b>
<b>Total liabilities</b>	<b>71,896</b>	<b>170,842</b>
<b>NET ASSETS</b>	<b>190,839</b>	<b>115,313</b>
<b>EQUITY</b>		
Ordinary Shares	674,705	1,061,715
Accumulated deficit	(483,866)	(946,402)
<b>TOTAL EQUITY</b>	<b>190,839</b>	<b>115,313</b>

The table below sets out the pro forma adjustments that have been made to the balance sheet as at 30 June 2016. The pro forma balance sheet below is provided for illustrative purposes only and is not represented as being necessarily indicative of the Company's view of its future financial position.

	30 JUNE 2016	PRO FORMA ADJUSTMENTS	NOTES TO ADJUSTMENTS	PRO FORMA 30 JUNE 2016
	(\$AUD)	(\$AUD)		(\$AUD)
<b>ASSETS</b>				
<i>Current assets</i>				
Cash and cash equivalents	269,731	5,875,000	(i) (ii)	6,144,731
Accounts receivable	5,624			5,624
Current tax assets	7,078			7,078
<b>Total current assets</b>	<b>282,433</b>			<b>6,157,433</b>
<i>Non-current assets</i>				
Intangible assets	963			963
Other assets	2,758			2,758
<b>Total non-current assets</b>	<b>3,722</b>			<b>3,722</b>
<b>TOTAL ASSETS</b>	<b>286,155</b>			<b>6,161,155</b>
<b>LIABILITIES</b>				
<i>Current liabilities</i>				
Accounts payable	28,066			28,066
Current tax liabilities	14,274			14,274
<b>Total current liabilities</b>	<b>42,340</b>			<b>42,340</b>
<i>Long term liabilities</i>				
Other	128,502			128,502
<b>Total long term liabilities</b>	<b>128,502</b>			<b>128,502</b>
<b>Total liabilities</b>	<b>170,842</b>			<b>170,842</b>
<b>NET ASSETS</b>	<b>115,313</b>			<b>5,990,313</b>
<b>EQUITY</b>			<b>(i)</b>	
Ordinary Shares	1,061,715	5,875,000	(i)(ii)	6,936,715
Accumulated deficit	(946,402)			(946,402)
<b>TOTAL EQUITY</b>	<b>115,313</b>			<b>5,990,313</b>

#### Description of pro forma adjustments

The following transactions and events had not occurred prior to 30 June 2016 but have taken place before the Allotment Date. The pro forma financial information in this Section assumes that they occurred on or before 30 June 2016.

- (i) The Company expects to complete the Offer as set out in this Prospectus, raising A\$5,000,000 via the issuance of 25,000,000 fully paid ordinary shares. The expenses associated with the Offer (including advisory, legal, accounting and administrative fees as well as printing, advertising and other expenses), will be charged against equity. The total expenses are estimated to be A\$565,000.
- (ii) In August 2016, the Company raised \$1,500,000 through the issue of convertible notes. There was a 6% fee (\$60,000) on the raising of the convertible note. These convertible notes will convert to fully paid ordinary shares on completion of the Offer.

## 4.5 Dividend policy

The Company plans to invest all cash flow into the business in order to maximise growth. Accordingly, no dividends are expected to be paid in the foreseeable future following the Company's listing on the ASX.

The payment and amount of any potential future dividends declared by the Company are subject to the discretion of the Directors and will depend upon, among other things, the Company's earnings, financial position, tax position and capital requirements.

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# Investigating Accountant's Report





**Titan Partners Corporate Finance Pty Limited**  
 Australian Financial Services  
 Licence Number: 427275  
 ABN 38 177 095 636  
 Level 3, 7 Macquarie Place  
 Sydney NSW 2000  
 PO Box R415  
 Royal Exchange NSW 1225  
 Australia  
 T +61 2 9268 3300  
 www.titanpartners.com.au

25 October 2016

Board of Directors  
 GetSwift Limited  
 125 York Street  
 SYDNEY NSW 2000

Dear Directors,

#### **Independent Limited Assurance Report on GetSwift Limited's pro forma financial information**

#### **Investigating Accountant's Report**

We have been engaged by GetSwift Limited ("**GetSwift**", the "**Company**"), formerly known as Distributed Logistics Group Pty Limited ("**Distributed Logistics Group**"), to prepare a report on the pro forma historical financial information of the Company (the "**Report**"), for inclusion in the Prospectus to be dated on or about 26 October 2016 relating to the initial public offering of shares in GetSwift.

Expressions and terms defined in the Prospectus have the same meaning in this Report.

The nature of this Report is such that it can only be issued by an entity which holds an Australian Financial Services Licence under the *Corporations Act 2001*. Titan Partners Corporate Finance Pty Limited ("**Titan Partners Corporate Finance**") holds the appropriate Australian Financial Services Licence authority under the *Corporations Act 2001*, Licence Number 427275. This Report comprises an Investigating Accountant's Report, the scope of which is set out below, and a Financial Services Guide.

#### **Background**

Distributed Logistics Group was established on 6 March 2015 and is the parent entity of the wholly owned subsidiaries Liquorun Pty Limited, Get Swift Logistics Pty Limited, Distributed Logistics Pty Limited and Get Swift Inc<sup>1</sup>. Prior to the initial public offering, Distributed Logistics Group has been renamed to GetSwift Limited on or about 14 October 2016.

#### **Scope**

Titan Partners Corporate Finance was engaged to review the Historical Financial Information of GetSwift, as presented in Section 4 of the Prospectus.

The Historical Financial Information is presented in an abbreviated form, insofar as it does not include all of the presentation and disclosures required by Australian Accounting Standards and other mandatory professional reporting requirements applicable to general purpose financial reports prepared in accordance with the *Corporations Act 2001*.

This pro forma abbreviated information presented in Section 4.2 to 4.4 of the Prospectus, has been derived from the historical audited financial statements of Distributed Logistics Group. The pro forma balance sheet of GetSwift was also derived from historical audited financial statements, after adjusting for the effects of pro forma adjustments described in Section 4.4 of the Prospectus. The pro forma Historical Financial Information has been prepared on the basis of the recognition and measurement principles contained in Australian Accounting Standards applied to the

<sup>1</sup> An entity incorporated in the state of Delaware, United States.

# Investigating Accountant's Report

Historical Financial Information and the events to which the pro forma adjustments relate, as described in Section 4.4 of the Prospectus, as if those events had occurred as at the date of the Historical Financial Information. Due to its nature, the pro forma Historical Financial Information does not represent GetSwift's actual or prospective financial position.

## Director's Responsibility

The directors of GetSwift are responsible for the preparation and presentation of the pro forma Historical Financial Information, including the selection and determination of the pro forma assumptions, accounting policies, notes and pro forma adjustments included in the pro forma Historical Financial Information. This includes responsibility for its compliance with applicable laws and regulations, and for internal control as the directors determine are necessary to enable the preparation of pro forma Historical Financial Information that is free from material misstatement, whether due to fraud or error.

## Our Responsibility

Our responsibility is to express a limited assurance conclusion on the pro forma Historical Financial Information, based on the procedures performed and the evidence we have obtained. We have conducted our engagement in accordance with the Standard on Assurance Engagements *ASAE 3450 Assurance Engagements involving Corporate Fundraisings and/or Prospective Financial Information*.

A review consists of making enquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Australian Auditing Standards and consequently does not enable us to obtain reasonable assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion. Our engagement did not involve updating or re-issuing any previously issued audit report or review report on any financial information used as a source of the financial information.

## Conclusions

Based on our review, which is not an audit, nothing has come to our attention that causes us to believe that the pro forma Historical Financial Information, being the historical Profit and Loss Statement, historical consolidated statement of Cash Flows and historical pro forma consolidated balance sheet of GetSwift is not presented fairly, in all material respects, in accordance with the stated basis of preparation and accounting policies as described in Section 10 of the Prospectus, being recognition and measurement principles contained in Australian Accounting Standards and the Company's adopted accounting policies applied to the Financial Statements, and the events or transactions to which the pro forma adjustments relate, as described in Section 4.4 of the prospectus, as if those events of transactions had occurred as at the dated of Financial Statements.

## Restriction on Use

Without modifying our conclusions, we draw attention to Section 4.4 of the Prospectus, which describes the purpose of the pro forma historical Statement of Financial Position, being for inclusion in the Prospectus. As a result, the pro forma historical balance sheet may not be suitable for use for another purpose. As such, we do not accept responsibility for the reliance on this Report or the financial information to which it relates for any purpose, other than that for which it was prepared. Investors should consider the risk factors laid out in Section 6 of the Prospectus.

## Consent

Titan Partners Corporate Finance has consented to the inclusion of this assurance Report in the Prospectus in the form and context to which it is included to provide future investors with a guide to the potential financial performance and financial position of GetSwift. At the date of this Report, this consent has not been withdrawn.

**Liability**

The liability of Titan Partners Corporate Finance is limited to the inclusion of this Report in the Prospectus. Titan Partners Corporate Finance has not authorised the issue of the Prospectus and makes no representation regarding, has not liability for and takes no responsibility for, any other statements or material in or omissions from, the Prospectus.

**Subsequent Events**

Apart from the matters discussed in this Report, and having regard to the scope of our Report, to the best of our knowledge and belief, no other material transactions or events outside of the ordinary business of GetSwift have come to our attention, that would cause such information to be misleading or deceptive. We note the Company has raised \$1.5 million (before costs) during August 2016 by way of a convertible note to White Swan Nominees Pty Limited.

**Independence and Declaration of Interest**

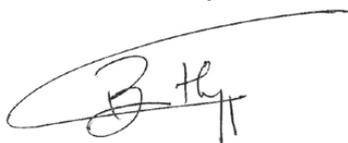
Titan Partners Corporate Finance does not have any financial or other interest in the outcome of this initial public offer of shares in GetSwift that could be regarded as being capable of affecting its ability to give an unbiased conclusion on the matters that are subject of this Report for which normal professional fees will be received.

**Financial Services Guide**

This Report is provided in connection with the Financial Services Guide contained next in this section. The Financial Services Guide is designed to assist retail clients in their use of any general financial product advice in our Report.

Yours faithfully

**Titan Partners Corporate Finance Pty Limited**



**BRAD HIGGS**  
Director

# Investigating Accountant's Report

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## Financial Services Guide

Titan Partners Corporate Finance Pty Limited ABN 38 177 095 636 ("**Titan Partners Corporate Finance**", "**we**", "**us**") has been engaged to prepare general financial product advice in the form of an Investigating Accountant's Report to be provided to you.

In this circumstance we are required to issue to you, as a retail client, a Financial Services Guide ("**FSG**"). This FSG is designed to assist retail clients make a decision as to their use of the general financial product advice and to ensure that we comply with our obligations as a financial services licensee.

The FSG herein contains information with regards to:

- who Titan Partners Corporate Finance is and how we can be contacted;
- services we authorised to provide under our Australian Financial Services Licence;
- remuneration that we, our staff and any associates receive in connection with the general financial product advice provided; and
- our complaints handling process and the avenues available to lodge a complaint.

### ***Titan Partners Corporate Finance***

Titan Partners Corporate Finance is the corporate finance arm of Titan Partners, which provides corporate finance services in relation to mergers and acquisitions, capital raisings, corporate restructuring, property and financial matters generally. One of its activities is the preparation of company and business valuations and the provision of independent advice and expert's reports concerning mergers and acquisitions, takeovers and capital reconstructions.

Titan Partners Corporate Finance holds Australian Financial Services Licence Number 427275.

### ***Financial services we are licensed to provide***

The Australian Financial Services Licence we hold authorises us to provide a broad range of services to retail and wholesale clients, including providing financial product advice in relation to various financial products such as securities (including debentures, shares and bonds), derivatives and interests in managed investment schemes,

We provide financial product advice by virtue of an engagement to issue a report in connection with a financial product of another person. Our report will include a description of the circumstances of our engagement and identify the person who has engaged us. You will not have engaged us directly but will be provided with a copy of the report as a retail client because of your connection to the matters in respect of which we have been engaged to report.

### ***General Financial Product Advice***

In our Report, we provide general financial product advice. It was prepared without taking into account your personal objectives, financial circumstances or needs.

You should consider your own personal objectives, financial circumstances or needs in assessing the appropriateness of the general advice we provide and may wish to seek personal advice from the holder of an Australian Financial Services Licence.

### ***Fees, commissions and benefits we may receive***

We charge fees to provide reports, including the Investigating Accountant's Report provided herein. These fees are negotiated and agreed with the entity which engages us to provide a report. Our fees are determined on either a fixed amount or charged on an hourly time cost basis. Titan Partners Corporate Finance are expected to receive a fee of approximately \$10,000 (including GST) for the preparation of this Report. The fee is not affected by whether the Initial

Public Offering of shares in the Company is completed or not. Except for such fees, Titan Partners Corporate Finance nor any of its directors, officers or associates receive any commissions or further benefits in connection with the report provided.

All of our employees receive a salary. Our employees do not receive any commissions or benefits arising directly from services provided to our clients.

We do not pay commissions or provide any other benefits to any party for referring clients to us in connection with the services that we are licensed to provide.

#### **Complaints**

As the holder of an Australian Financial Services Licence, we are required to have a complaints handling system for persons to whom we provide financial product advice. All complaints must be in writing, addressed to Titan Partners Corporate Finance Pty Limited, PO Box R415, Royal Exchange NSW 1225.

In the event we are unable to satisfactorily resolve your complaint within 45 days of your written notification, you are entitled to have your matter referred to the Financial Ombudsman Services Limited ("FOS"), an independent external complaints resolution service established to provide advice and assistance to consumers to assist in resolving complaints relating to the financial services industry. You will not be charged for using the FOS service.

Further details about FOS are available at the FOS website or by contacting them directly via the details set out below.

Financial Ombudsman Service  
GPO Box 3  
Melbourne VIC 3001  
Toll Free: 1300 78 08 08  
Facsimile: (03) 9613 6399  
Email: info@fos.org.au

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# Risk factors



## 6.1 Introduction

As with any equities investment, there are risks involved with investing in the Company. This Section identifies the major areas of risk associated with an investment in the Company, but should not be viewed as an exhaustive list of the risk factors to which the Company and its Shareholders are exposed. Potential investors should read this Prospectus in its entirety and consult their professional advisers before deciding whether to apply for Shares.

## 6.2 Specific risks

### 6.2.1 Limited operating history

The Company has a limited operating history. Since its incorporation in March 2015, the Company's activities have principally involved the development and commercialization of its GetSwift platform and related services. As with many technology start-up companies, the Company has incurred losses since its inception. As at 30 June 2016, the Company had incurred an accumulated loss of approximately \$946,402. Given the Company's limited operating history it is difficult to make an evaluation of the Company's business or its prospects. Accordingly, the Company cannot provide any assurance that it will achieve its objectives.

### 6.2.2 Attracting Clients

The Company's operations and revenues rely on its ability to attract clients to use the GetSwift platform and related services. Various factors can affect the level of adoption of its services, including:

- **Marketing and promotions:** If the Company's marketing and promotion efforts are not effective this may result in less adoption of its services;
- **Brand damage:** If the Company suffers from reputational damage, adoption of its services may be affected; and
- **Value of services:** A failure to deliver real or perceived value to its clients may lead to minimal or declining adoption of the Company's services.

Poor uptake of the Company's services will adversely affect the Company's revenues.

### 6.2.3 Clients may terminate accounts at will

Even once clients are successfully attracted to the GetSwift platform and related services, clients may terminate their relationship with the Company at any time. If a number of clients were to terminate their arrangements with the Company as permitted under the terms of the agreement with such clients, this may have an adverse impact on the Company's business, financial position, results of operations, cash flows and prospects.

### 6.2.4 Competition and new technologies

The industries in which the Company operates are subject to increasing domestic and global competition and are fast-paced and constantly changing. The Company will have no influence or control over the activities or actions of its competitors and other industry participants, whose activities or actions may positively or negatively affect the operating and financial performance of the Company. Competitors may have significant additional experience and/or resources to develop competing products and services, which may adversely affect the Company's business, financial position, results of operations, cash flows and prospects. For example, new third-party technologies could prove more advanced or beneficial than the Company's, which could adversely affect the Company's revenue potential.

### 6.2.5 Reliance on key personnel

The emergence and development of the Company's business has been largely due to the talent, effort, experience and leadership of its management team, including its founder and managing director, Joel Macdonald, executive Chairman, Bane Hunter and chief technology officer, Keith Urquhart. The Company is substantially dependent on the continued services of its managing director, executive Chairman and chief technology officer, as well as other existing sales, client success, marketing, product and engineering personnel, because of the complexity of its services and technologies. The Company's employees, including Joel Macdonald, Bane Hunter and Keith Urquhart, are all employees that can terminate their employment at any time, with or without cause.

There is no assurance that the Company will be able to retain the services of such persons. In addition, whilst Joel Macdonald, Bane Hunter and Keith Urquhart have signed non-compete and non-solicitation agreements with the Company with respect to a period after the termination of their employment, there is no guarantee that these restraints will be enforceable under applicable law.

## Risk factors

### 6.2.6 Need to attract and retain skilled staff

The Company's future success will depend, in part, on its ability to attract and retain skilled staff. Competition for such personnel is intense and there can be no assurance that the Company will be successful in attracting and retaining such personnel. A failure to attract and retain such personnel may have an adverse effect on the Company's business, financial position, results of operations, cash flows and prospects.

### 6.2.7 Partner and Client support risks

Client and partners may need to engage with the Company's support personnel in certain circumstances, such as when they have a question about the Company's products and services or if they have a complaint. The Company will continuously need to recruit and retain staff with interpersonal skills sufficient to respond appropriately to such support issues. Poor client or partner experiences may result in the loss of clients or partners. If the Company loses support personnel, fails to provide adequate training and resources for support personnel, or if the computer systems relied on by support personnel are disrupted by technological failures, the Company may suffer from adverse publicity, litigation, regulatory inquiries or a decrease in clients or partners, all of which may adversely impact on the Company's revenues.

### 6.2.8 Management of future growth

The Company is in a period of rapid growth and plans to increase the number of its employees, management team and the scope of its supporting infrastructure. This growth will result in new and increased responsibilities for management and may place a significant strain on the Company's management and its existing operations.

The Company will be required to continue to implement and improve its services in a timely manner in order to accommodate any increase in the number of clients and scale of its operation. A failure to do so may adversely affect the Company's business, financial position, results of operations, cash flows and prospects.

### 6.2.9 Future funding requirements

The Company's business strategy will require substantial expenditure and there can be no guarantees that the Company's existing cash reserves, funds raised by the offering and funds generated over time by the Company's business will be sufficient to achieve all the objectives of the Company's business strategy. Further funding or projects may be required by the Company to support the ongoing activities and operations of the Company, including the need to develop new services or enhance existing services, enhance its operating infrastructure and to acquire complementary businesses and technologies.

Accordingly, the Company may need to engage in equity or debt financing to secure additional funds. If the company is unable to use debt or equity to fund expansion after utilising the net proceeds of the Offer and existing working capital, there can be no assurance that the Company will have sufficient capital resources for that purpose, or other purposes, or that it will be able to obtain additional resources on terms acceptable to the Company or at all.

Any additional equity financing may be dilutive to the Company's existing shareholders and any debt financing, if available, may involve restrictive covenants, which limit the Company's operations and business strategy. If the Company is unable to raise capital if and when needed, it could delay or suspend the Company's business strategy and could have a material adverse effect on business, financial position, results of operations, cash flows and prospects.

### 6.2.10 Commercialisation, technology, third party service provider reliance, competition and development timeframes

The information and communications technology industry shows that technical advantages are typically short lived. Accordingly, the Company's success will depend, in part, on its ability to commercialise and expand the GetSwift platform and grow its client base and generate revenue in response to changing technologies, client and third-party service providers demands and competitive pressures. Failure or delay to do so may impact the success of the Company.

In addition, the expansion and further development of the GetSwift platform and related services may introduce significant changes to the existing products and services, and may include new technologies with which the Company has little or no prior development or operating experience.

### 6.2.11 Product and services distribution and usability

Distribution and usability of the GetSwift platform and related services depend upon various factors outside the control of the Company, including, but not limited to, device operating systems, mobile device design and operation and platform provider standards.

The Company has developed, and intends further to develop, the GetSwift platform and related services for use across a number of internet access platforms, mobile and desktop devices and software operating systems, including without limitation the internet web site, iOS app and Android app. The Company will be dependent on the ability of the GetSwift platform to operate on such platforms, devices and operating systems. The Company cannot control the maintenance, upkeep and continued supply of effective service from external suppliers in these areas.

Any changes in such platforms, operating systems or devices that adversely affect the functionality of the GetSwift platform or give preferential treatment to competitive products could adversely affect usage of the GetSwift platform and related services.

### 6.2.12 Defects with products/services

Because the Company's products and services are complex, they may have errors or defects that users identify and experience, which could harm the Company's reputation and business. Web-based products and services frequently contain undetected errors when first introduced or when new versions or enhancements are released. If that occurs, the Company may lose sales, users and/or business partners.

### 6.2.13 Protection of intellectual property rights

The Company has registered in Australia the trademark, GetSwift. It is not registered in any other jurisdiction and there are no other registered copyright or patent protections for its intellectual property. As such, the Company relies on its rights under unregistered copyright laws for the protection of the software code for the GetSwift platform. In addition, the Company relies on a combination of confidentiality and licence agreements with its consultants, employees, and third parties with whom it has relationships, to protect its brand and other intellectual property rights. If the Company fails to protect its intellectual property rights, competitors may gain access to its intellectual property, which would in turn harm its business.

The Company may be required to incur significant expenses in monitoring and protecting its intellectual property rights. The Company may initiate or otherwise be involved in litigation against third parties for infringement, or to establish the validity, of its rights. Any litigation, whether or not it is successful, could result in significant expense to the Company and cause a distraction to management. In addition, unauthorised use of the Company's brand or intellectual property by third party products or services may not only result in potential revenue loss, but also have an adverse impact on the Company's brand value and the market perception of the quality of its products.

### 6.2.14 Data loss, theft or corruption

The Company provides its various products and services exclusively online through a range of web applications and platforms. Hacking or exploitation of some unidentified vulnerability in its web applications or databases could lead to loss, theft or corruption of data. This could render the Company's web applications unavailable for a period of time or unauthorised disclosure of client's data, with associated reputational damage, claims by users and regulatory scrutiny and fines.

Although the Company has strategies and protections in place to try to minimise security breaches and to protect data, these strategies might not be successful. In that event, disruption to the web applications and unauthorised disclosure of client's data could adversely impact the Company's reputation and revenues.

### 6.2.15 Litigation

From time to time, the Company may be subject to litigation or claims that could negatively affect its business operations and financial position. Litigation disputes could cause the Company to incur unforeseen expenses, could occupy a significant amount of management's time and attention and could negatively affect the Company's business operations and financial position. Litigation could arise from competitors, third parties in the industry, users and business partners, or governmental bodies.

### 6.2.16 Insurance

The Company has taken out certain insurance policies, and intends to maintain insurance as it considers appropriate for its needs. However, the Company will not be insured against all risks, either because appropriate coverage is not available or because the Directors consider the applicable premiums to be excessive in relation to the perceived benefits that would accrue. Accordingly, the Company may not be fully insured against all losses and liabilities that could unintentionally arise from its operations. If the Company incurs uninsured losses or liabilities, the value of the Company's assets may be at risk.

### 6.2.17 Directors retaining a significant stake

Following completion of the Offer, the Directors will retain approximately 32% of the Shares of the Company on issue. The Directors will be in a position to exert significant influence over matters relating to the Company, including the election of Directors, or the approval of a transaction involving the Company. Any significant sale of shares is, or the perception of a sale of shares, by the Directors might have an adverse effect on the price of the shares or perceived value of the Company.

### 6.2.18 Reputational risks

The Company operates in an online and fast-changing environment. Negative publicity can spread quickly, whether true or false. Disgruntled users or third parties posting negative comments about the Company in public forums may have a disproportionate effect on the Company's reputation and brand name and its ability to earn revenues. Additionally, complaints by such users can lead to additional regulatory scrutiny and a consequential increased compliance burden in responding to regulatory enquiries. This could adversely impact the Company's revenues.

### 6.2.19 Reliance on access to the Internet

The Company generally depends on the ability of its clients to access the Internet. Access is provided by various classes of entities in the broadband and Internet access marketplace. Should any of these entities disrupt, restrict or affect the cost of access to the Company's products, usage and adoption of the Company's products and consequently the Company's revenues, may be negatively impacted.

## Risk factors

### 6.2.20 Open source software

The Company uses open source software in its products and solutions and will continue using open source software in the future. Open source software is software with its source code made available under a licence permitting its redistribution, modification and/or enhancement by other users. The licence terms of open source software may in some instances, impose specific obligations on licensees of the software. These may include obligations that the source code of any modifications or enhancements are released to the public and that any modifications or enhancements are also licensed for use by other users on the same terms as the licence to the original open source software (regardless of the extent to which these modifications or enhancements may be commercially sensitive).

Because the Company incorporates open source software into its products and solutions, the Company may face legal claims, such as ownership of or demand release of its source code, the open source software and/or derivative works that were developed using such software, or otherwise claims that seek to enforce the terms of the applicable open source license, including by demanding that part or all of the Company's source code for its products and solutions is released and made available under an open source license. These claims, and other claims which may be made, could result in litigation, require the Company to purchase a costly license or require the Company to devote additional research and development resources to change its solutions or products, any of which would adversely affect the Company's business and revenue.

### 6.2.21 Reliance on software and systems

The Company relies on proprietary software, hardware and third-party software products and services from a number of different providers for its management information systems. Any significant disruptions to these systems would have materially adverse operational consequences, impairing the ability of the Company to continue to provide its services, which in turn could impact on its revenue and profitability.

### 6.2.22 Data privacy risks

With regards to data privacy, the Company's operations are generally governed by contractual limitations i.e. promises and representations that the Company makes in its Privacy Policy to users. There is a risk that State and/or federal regulators could also take action against the Company if the Company violates any state and/or federal privacy or data protection laws or regulations.

In addition, the Company is subject to certain data privacy laws in jurisdictions around the world, including countries as well as regions such as the European Union. There is a further risk that the regulators within such jurisdictions take action against the Company for breaches of these data privacy laws.

## 6.3 General risks

### 6.3.1 Share trading volume risk

In accordance with the escrow requirements in Chapter 9 of the ASX Listing Rules, at completion of the Offer approximately 32% of the Shares on issue will not be able to be traded for a period of 24 months commencing on the date of Listing, and approximately a further 10% of the Shares on issue will not be able to be traded for a period of 12 months from the date of Listing. Given the number of Shares restricted from trading, there will only be liquidity with respect to approximately 58% of the Shares on issue at completion of the Offer until such time as applicable escrow periods end. The Shares issued under the Offer will only be listed on ASX and will not be listed for trading on any other securities exchanges in Australia, the United States or elsewhere.

As such, there can be no guarantee that an active market in the Shares will develop or continue or that the market price of the Shares will increase. If a market does not develop or is not sustained, it may be difficult for investors to sell the Shares. Furthermore, the market price for the Shares may fall or be made more volatile because of the relatively low volume of trading in the Company's securities. When trading volume is low, significant price movement can be caused by trading in a relatively small number of shares. If illiquidity arises, there is a real risk that Shareholders will be unable to realise their investment in the Company.

### 6.3.2 Investment risk

There are a number of risks associated with any sharemarket investment. The price of the Shares may rise or fall in relation to the Offer Price and investors who decide to sell their Shares after the Listing of the Company may not receive the full amount of their original investment.

The value of the Shares will be determined by the sharemarket and will be subject to a range of factors beyond the control of the Company or its Directors. These factors include movements in local and international stock exchanges, local interest rates, inflation rates and exchange rates, domestic and international economic and political conditions, government taxation, market supply, competition and demand and other legal, regulatory or policy changes. Prospective investors must make their own assessment of the likely risks and determine whether an investment in the Company is appropriate to their circumstances.

### 6.3.3 Economic and government risks

The future viability of the Company is also dependent on a number of other factors affecting performance of all industries and not just the technology industry including, but not limited to, the following:

- general economic conditions in jurisdictions in which the Company operates;
- changes in government policies, taxation and other laws in jurisdictions in which the Company operates;
- the strength of sharemarkets in Australia and throughout the world, and in particular investor sentiment towards the technology sector;
- movement in, or outlook on, interest rates and inflation rates in jurisdictions in which the Company operates;
- demand for, and supply of, capital; and
- natural disasters, social upheaval, terrorism, war or other hostilities in jurisdictions in which the Company operates.

### 6.3.4 Regulatory risks

Presently, the Company's operations are based in Australia and the US and are subject to Australian and US laws and regulations. However, the Company may, in the future, expand its operations into other markets and may become subject to regulatory requirements, such as licensing and reporting obligations, which would increase the costs and resources associated with regulatory compliance. Any such increase in the costs and resources associated with regulatory compliance could impact upon the Company's revenues.

In addition, if regulators took the view that the Company had failed to comply with regulatory requirements, this could lead to enforcement action resulting in public warnings, infringement notices or the imposition of a pecuniary penalty. This could lead to significant damage to the Company's reputation and consequently impact on its revenue.

The Company may offer the GetSwift platform and related services, and any future developed products and services, throughout the world. Regulatory changes could see the Company being required to hold a licence in some of these jurisdictions or otherwise comply with local regulations. This could preclude the Company from offering certain services in these jurisdictions until such a licence has been obtained, or may require the Company to comply with a range of regulatory requirements. Any such increase in the costs and resources associated with the regulatory compliance in these jurisdictions could impact upon the Company's revenues.

### 6.3.5 Taxation

The acquisition and disposal of Shares will have tax consequences, which will differ depending on the individual financial affairs of each investor. All potential investors in the Company are urged to obtain independent financial advice about the consequences of acquiring Shares from a taxation point of view and generally.

To the maximum extent permitted by law, the Company, its officers and each of their respective advisers accept no liability and responsibility with respect to the taxation consequences of applying for Shares under this Prospectus.

### 6.3.6 Foreign exchange risks

The Company provides or will provide the GetSwift platform and related services to clients based in various countries. Consequently, it is expected to generate revenue and incur costs and expenses in more than one currency. The depreciation and/or appreciation of another currency against the Australian Dollar would result in a foreign currency loss/gain. Any depreciation of the foreign currencies against the Australian Dollar may result in lower than anticipated revenue, profit and earnings. The Company will be affected on an ongoing basis by foreign exchange risks and will have to monitor this risk on an ongoing basis.

In addition, the proceeds of the Offer will be received in Australian Dollars, while the Company's functional currency for its US-based operations is US Dollars. The Company is not currently hedging against exchange rate fluctuations and consequently the Company will be at the risk of any adverse movement in the US Dollar/Australian Dollar exchange rate between the pricing of the Offer and the closing of the Offer.

### 6.3.7 Force majeure events

Acts of terrorism, an outbreak of international hostilities or fires, floods, earthquakes, labour strikes, civil wars and other natural disasters may cause an adverse change in investor sentiment with respect to the Company specifically or the stock market more generally, which could have a negative impact on the value of an investment in the Shares.

### 6.3.8 Speculative nature of investment

The above list of risk factors ought not to be taken as an exhaustive list of the risks faced by the Company or by investors in the Company. The above factors, and others not specifically referred to above, may materially affect the financial performance of the Company and the value of the Shares offered under the Offer. The Shares issued under the Offer carry no guarantee in respect of profitability, dividends, return of capital or the price at which they may trade on ASX. Potential investors should therefore consider an investment in the Company as speculative and should consult their professional advisers before deciding whether to apply for Shares under the Offer.

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# Board and Corporate Governance



## 7.1 Board of Directors

At the time of Listing, the Board of Directors of the Company comprises of the following Directors:

<p><b>Bane Hunter</b> EXECUTIVE CHAIRMAN</p>	<p>Bane Hunter is a global executive with over 20 years' experience in media and financial services. Bane's experience includes CEO of The Loop, Chief Product Officer at A+E Television Networks, Senior Executive Director at Conde Nast in New York, Foxtel Head of Information Services Program delivery in Sydney and Chief Project Officer at MTV/Viacom in New York. He developed the framework and coined the phrase "GEMS" – Growth, Execution, Monetization and Strategy, these being pillars of the new rapidly growing digital economy. As a leader and visionary in the digital product and monetization space with an eye on disruptive emerging technologies, Bane's other notable senior leadership roles include Board Member of The Blue Chilli Group and Head of Global Growth &amp; Strategy and advisor to a number of companies such as Cool Hunting, Travel Massive and Splitsville. In addition to his MBA degree, Bane holds PMP, SPL, ITIL and CSM certifications and is fluent in a number of languages. Uniquely positioned, Bane has worked extensively in Australia, the US and Europe, with additional high-level project work in Asia enabling him to be fully versed in the dynamics needed to seamlessly build high-growth profitable global organisations.</p>
<p><b>Joel Macdonald</b> MANAGING DIRECTOR / CEO</p>	<p>Joel Macdonald is an ex-professional AFL athlete with extensive commercial experience in product, growth and marketing. Joel has an extensive track record of innovating and disrupting the market with other distinguished companies. He co-founded one of Australia's first alcohol e-commerce platforms, Liquorun.com and was also was a founder with on-demand logistics company, Distributed Logistics and hospitality payment platform Zwype.com. Joel's other entrepreneurial initiatives consisted of managing the US real estate investment company (American Real Estate Investments) and also completed a Bachelor of Business degree at Monash University whilst competing professionally in the AFL for 11 years. As a rising star in the new global economy Joel has taken his passion, commitment and discipline learnt as an athlete and stormed into the US market where he has made a profound impact among well-known leaders, influencers and organisations.</p>
<p><b>Jamila Gordon</b> NON-EXECUTIVE DIRECTOR</p>	<p>Jamila Gordon, non-executive director, oversees the scalability, stability and integration of the platform and its architecture. Jamila has over 20 years experience as a global technology and digital executive including roles as CIO of Qantas and CIMIC, and with IBM in EMEA.</p>
<p><b>Brett Eagle</b> NON-EXECUTIVE DIRECTOR</p>	<p>Brett is admitted as an attorney in New York, US and as a solicitor in New South Wales, Australia.</p> <p>Before moving back to Sydney, Brett worked for many years in New York, US, with Coudert Brothers LLP, a large, international law firm, conducting public and private offerings, both debt and equity. Prior to that Brett was based in Berlin, Germany with the same law firm. He has extensive experience providing top-level global and domestic legal services to emerging growth and mid-stage companies as well as to larger, publicly held multinational corporations. Brett also sits on the board of a number of other companies.</p>
<p><b>Scott Mison</b> COMPANY SECRETARY AND ASX LIAISON OFFICER</p>	<p>Scott holds a Bachelor of Business degree, majoring in Accounting and is a Member of the Institute of Chartered Accountants in Australia and Governance Institute of Australia.</p> <p>Scott is currently a director of Jupiter Energy Limited (ASX:JPR /AIM: JPRL) and Company Secretary / Chief Financial Officer for Rift Valley Resources Limited (ASX:RVY).</p> <p>Scott has recently been involved in the merger between Anatolia Energy (ASX listed) and Uranium Resources Inc. (NASDAQ listed), which resulted in Uranium Resources being listing on the ASX through a CDI listing and continue the main listing on NASDAQ. Scott was also instrumental in the listing of Jupiter Energy Limited on AIM in November 2011.</p> <p>Previously Scott was an Associate Director of Capital Investment Partners, a company which delivers a comprehensive range of merchant banking services including capital raising, merger and acquisition and financial advisory services. He has also held the position of Assistant Company Secretary at Integrated Group Limited (now Programmed Maintenance Services Limited). Scott began his career with Chartered Accounting firm, Ernst &amp; Young.</p>

# Board and Corporate Governance

## 7.2 Management

The Company's senior management team consists of Bane Hunter (Executive Chairman) and Joel Macdonald (Managing Director). In addition, Keith Urquhart serves as Chief Technology Officer.

### Keith Urquhart (Chief Technology Officer)

Keith has been designing and developing complex web applications professionally since the early 1990s. In his 20+ years career, he has worked in a wide range of industries including robotics, music distribution, energy, e-commerce and gaming, helping to start numerous companies and receiving several high-profile awards.

### Director disclosures

No Director has been the subject of any disciplinary action, criminal conviction, personal bankruptcy or disqualification in Australia or elsewhere in the last 10 years.

No Director has been an officer of a company that has entered into any form of external administration as a result of insolvency during the time that such Director was an officer or within a 12-month period after they ceased to be an officer.

## 7.3 Directors' interests and remuneration

Other than set out below or elsewhere in this Prospectus:

No Director or proposed Director has been paid or agreed to be paid any amount, or has been given or agreed to be given any other benefit, either to induce him or her to become, or to qualify him or her as, a Director or otherwise for services rendered by him or her in connection with the formation or promotion of the Company or the Offer.

### Executive remuneration

Bane Hunter has agreed to serve as Executive Chairman of the Company. Bane has entered into an Employment Agreement with the Company. This Employment Agreement provides for:

- An annual salary of \$240,000 (inclusive of superannuation contributions as required by law);
- The grant of 14,817,073 Performance Rights, which are convertible into the same number of Shares, subject to the achievement of certain metrics over a period of 48 months;
- The acceleration of vesting of certain of the Performance Rights (see Section 9.9 of this Prospectus for further information) upon a change of control, which is defined as:
  - an acquisition by any individual, entity or group of 20% or more of either (A) the then-outstanding shares; or (B) the combined voting power of the then-outstanding voting securities entitled to vote generally in the election of directors; or
  - a merger or reorganization or sale of all or at least 50% of the assets of the Company; or
  - the approval by shareholders of a liquidation or dissolution.

The agreement is for an initial term of four years, with an automatic two-year extension (unless notice of non-renewal is provided by the Company within 90 days of the expiration of the initial term).

The agreement also prohibits the employee from being engaged or having an interest in (either directly or indirectly) in any capacity, in any trade, business or occupation which is directly competitive with the Company. This provision does not prohibit holding investments in a listed company of not more than 5% of the securities of any company.

A termination payment is payable upon termination of appointment by the Company and will be calculated as follows:

- If termination occurs during the initial term of employment, then the termination payment is the amount of the base salary otherwise payable for the remainder of the initial term of the employment; or two times the annual base salary, if more, and in any event subject to shareholder approval and other laws and regulations if required.
- If termination occurs after the initial term of employment, then two times the annual base salary in accordance with the employment agreement for the appointee/employee, and in any event subject to shareholder approval and other laws and regulations if required.

This provision does not apply to any termination for cause, which is defined as where a person:

- is convicted of any serious criminal offence other than an offence which in the reasonable opinion of the Board does not affect the Employee's position as an Employee of the Company;
- commits fraud, an act of intentional misconduct or an act of gross negligence; or
- the employee is legally declared by either Australian or United States to be of unsound mind and is unable to make sound and prudent decisions.

Joel Macdonald has agreed to serve as Managing Director of the Company. Joel has entered into an Employment Agreement with the Company. This Employment Agreement provides for:

- An annual salary of \$250,000 (inclusive of superannuation contributions as required by law);
- The grant of 14,817,073 Performance Rights, which are convertible into the same number of Shares, subject to the achievement of certain metrics over a period of 48 months;
- The acceleration of vesting of certain of the Performance Rights (see Section 9.9 of this Prospectus for further information) upon a change of control, which is defined as:
  - an acquisition by any individual, entity or group of 20% or more of either (A) the then-outstanding shares; or (B) the combined voting power of the then-outstanding voting securities entitled to vote generally in the election of directors; or
  - a merger or reorganization or sale of all or at least 50% of the assets of the Company; or
  - the approval by shareholders of a liquidation or dissolution.

The agreement is for an initial term of four years, with an automatic two-year extension (unless notice of non-renewal is provided by the Company within 90 days of the expiration of the initial term).

The agreement also prohibits the employee from being engaged or having an interest in (either directly or indirectly) in any capacity, in any trade, business or occupation which is directly competitive with the Company. This provision does not prohibit holding investments in a listed company of not more than 5% of the securities of any company.

A termination payment is payable upon termination of appointment by the Company and will be calculated as follows:

- If termination occurs during the initial term of employment, then the termination payment is the amount of the base salary otherwise payable for the remainder of the initial term of the employment; or two times the annual base salary, if more, and in any event subject to shareholder approval and other laws and regulations if required.
- If termination occurs after the initial term of employment, then two times the annual base salary in accordance with the employment agreement for the appointee/employee, and in any event subject to shareholder approval and other laws and regulations if required.

This provision does not apply to any termination for cause, which is defined as where a person:

- is convicted of any serious criminal offence other than an offence which in the reasonable opinion of the Board does not affect the Employee's position as an Employee of the Company;
- commits fraud, an act of intentional misconduct or an act of gross negligence; or
- the employee is legally declared by either Australian or United States to be of unsound mind and is unable to make sound and prudent decisions

# Board and Corporate Governance

## Non-Executive remuneration

The Directors decide the total amount paid to all Directors as remuneration for their services as a Director of the Company. However, under the ASX Listing Rules, the total amount paid to all Directors (excluding the salary of any Executive Director) for their services must not exceed in aggregate in any financial year the amount set out in the Constitution or fixed by the Company in a general meeting of Shareholders. At the time of Listing, this amount is not fixed.

The Company has entered into a Non-Executive Director appointment letter with Jamila Gordon under which the Company has agreed to pay \$24,000 (excluding GST) per annum. In addition, the Company has granted 1,646,341 Performance Rights to Jamila and has offered Jamila 658,536 Options to be issued following completion of the Offer. The options to be issued to Jamila vest over a period of three years, with no options vesting for the first 12 months and will have an exercise price of \$0.20.

The Company has entered into an agreement with Eagle Corporate Advisers Pty Ltd whereby Brett Eagle will be made available to serve as Non-Executive Director. The Company has agreed to pay \$24,000 (excluding GST) per annum. In addition, the Company has granted 1,646,341 Performance Rights to Eagle Corporate Advisers Pty. Ltd.

There are no retirement benefit schemes for Non-Executive Directors.

## Directors' interests in shares and other securities

The table below sets out the interests of the Directors in the securities of the Company as at the date of this Prospectus.

DIRECTOR (INCLUDING ASSOCIATES)	SHARES	PERFORMANCE RIGHTS	OPTIONS	% OF SHARE CAPITAL ON ISSUE <sup>1</sup>
Bane Hunter	6,714,554	14,817,073	Nil	5.33
Joel Macdonald	32,583,618	14,817,073	Nil	25.85
Jamila Gordon <sup>2</sup>	Nil	1,646,341	Nil	Nil
Brett Eagle <sup>3</sup>	1,646,341	1,646,341	Nil	1.31

- Percentage of share capital is calculated based on shares on issue following completion of the Offer, assumes conversion of the principle (but not the interest, which will be paid) of the Qualcomm Convertible Note at a US\$ to A\$ exchange rate of US\$0.76 and does not include options that may be exercised for shares, nor performance rights that may be earned and converted to shares.
- Jamila Gordon has been offered 658,536 Options to be issued following completion of the Offer at an exercise price of \$0.20 per Share. Performance Rights granted to Jamila Gordon have the rights described in Section 9.9 of this prospectus.
- For purposes of clarification, a total of 823,170 shares issued to Brett Eagle are subject to a repurchase right of the Company that expires over a 4 year period if the engagement of Brett Eagle does not terminate or cease during such time. Performance Rights granted to Brett Eagle have the rights described in Section 9.9 of this Prospectus.

## Other interests of Directors

Directors may also be reimbursed for travel and other expenses reasonably incurred in connection with the performance of their duties as Directors. Directors may be paid such special remuneration as the Directors decide is appropriate if a Director performs extra work or services for, and at the request of, the Company.

## 7.4 Deeds of access, indemnity and insurance for Directors

The Company's Constitution provides for the indemnification of its Directors, officers, employees and other agents to the maximum extent permitted by Australian Corporation Law.

The Company has entered into deeds of access, indemnity and insurance with each Director to provide indemnification, including advancement of expenses incurred in legal proceedings to which the Director was, or is threatened to be made, a party by reason of the fact that such Director is or was a Director, officer, employee or agent of the Company, provided that such Director acted in good faith and in a manner that the Director reasonably believed to be in, or not opposed to, the Company's best interests.

At present, there is no pending litigation or proceeding involving a Director or officer for which indemnification is sought, nor is the Company aware of any threatened litigation that may result in claims for indemnification.

The Company maintains insurance policies that indemnify its Directors and officers against various liabilities that might be incurred by any Director or officer in his or her capacity as such.

## 7.5 Corporate Governance

This Section explains how the Board will manage the Company's business.

The Board oversees the Company's business and is responsible for the overall corporate governance of the Company. It monitors the operational, financial position and performance of the Company and oversees its business strategy, including approving the strategy and performance objectives of the Company.

The Board is committed to maximising performance and generating value and financial returns for Shareholders.

To further these objectives, the Board has created a framework for managing the Company, including the adoption of relevant internal controls, risk management processes and corporate governance policies and practices which the Board believes are appropriate for the business and which are designed to promote the responsible management and conduct of the Company.

The main policies and practices adopted by the Company, which will take effect from Listing on the ASX, are summarised below. There are also important governance requirements set out in the Constitution of the Company.

### Composition of the Board

The Board is currently comprised of Executive Directors, Bane Hunter and Joel Macdonald and Non-Executive Directors, Jamila Gordon and Brett Eagle. Biographies of the Directors are provided in Section 7.1 (Board of Directors) of this Prospectus.

Each Director has confirmed to the Company that he or she anticipates being available to perform his duties as a Non-Executive Director or Executive Director, as applicable, without constraint from other commitments.

### Independence of the Board

The Board is responsible for the overall governance of the Company, The Board considers issues of substance affecting the Company, with advice from external advisers as required. Each Director must bring an independent view and judgment to the Board and must declare all actual or potential conflicts of interest on an ongoing basis. Any issue concerning a Director's ability to act properly as a Director must be discussed at a Board meeting as soon as practicable, and a Director may not participate in discussions or resolutions pertaining to any matter for which the Director has a material personal interest.

### Board Charter

The responsibilities of the Board are set out in the Company's Board Charter, which has been prepared having regard to the ASX Corporate Governance Principles and Recommendations.

### Board Committees

The Board has not established separate committees to facilitate and assist the Board in fulfilling its responsibilities. The roles and responsibilities of those committees are currently undertaken by the full board of the Company. The Board may establish committees from time to time to assist in the discharge of its responsibilities.

### Code of Conduct Policy

This policy sets out the Company's key values and the standards of ethical behaviour that the Company expects from its Directors, officers and employees.

### Diversity Policy

This policy sets out the Company's objectives for achieving diversity amongst its Board of Directors, Management and employees.

### Continuous Disclosure Policy

Once listed on the ASX, the Company will need to comply with the continuous disclosure requirements of the ASX Listing Rules to ensure that the Company discloses to the ASX any information concerning the Company which is not generally available and which a reasonable person would expect to have a material effect on the price or value of the shares. As such, this policy sets out certain procedures and measures that are designed to ensure that the Company complies with its continuous disclosure obligations.

# Board and Corporate Governance

## Shareholder Communication Policy

This policy sets out practices that the Company will implement to ensure effective communication with its Shareholders.

## Risk Management Policy

This policy is designed to assist the Company to identify, assess, monitor and manage risks affecting the Company's business.

## Securities Trading Policy

This policy is designed to maintain investor confidence in the integrity of the Company's internal controls and procedures and to provide guidance on avoiding any breach of the insider trading laws.

These documents will all be made available on the Company's website at [www.getswift.co](http://www.getswift.co).

## 7.6 ASX Corporate Governance principles

The Company is seeking a listing on the ASX. The ASX Corporate Governance Council has developed and released corporate governance principles and recommendations for ASX listed entities in order to promote investor confidence and to assist companies to meet stakeholder expectations. The recommendations are not prescriptive, but are guidelines. However, under the ASX Listing Rules, the Company will be required to provide a statement in its annual report disclosing the extent to which it has followed the recommendations in the reporting period. Where it has not followed a recommendation, it must identify the recommendation that has not been followed and give reasons for not following it.

The Board anticipates that it will follow all of the recommendations of the ASX Corporate Governance Council, except as follows:

- The majority of the Board are not independent Directors, the Chairman is not an independent Director, as required by Recommendation 2.4. Currently two members of the Board are independent Directors. The Board, having regard to the Company's stage of development and the collective experience and expertise of the Directors, considers the current composition of the Board appropriate.
- The company has not established separate committees as required by Recommendations 4.1 (audit), 7.1 (risk), 2.1 (nomination) and 8.1 (remuneration). The roles and responsibilities of those committees are currently undertaken by the full Board. The Company is presently unable to comply with all of the recommendations of the ASX Corporate Governance Council. The Board will establish board committees in the future if and when further independent Non-Executive Directors are appointed or as it otherwise determines necessary or advisable.
- Due to the Company's stage of development and number of employees, the Company may face particular issues in relation to setting, reviewing, assessing and reporting on certain diversity measures. Consequently, the Company will not comply with Recommendation 1.5 (diversity) in full.

## 7.7 Related party interests

Except as otherwise disclosed in this Prospectus, the Company has not entered into any related party transactions which remain in place or under which the Company still has obligations.

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# Details of the Offer



## 8.1 Overview

This Prospectus invites investors to apply for 25,000,000 Shares at an issue price of \$0.20 each to raise \$5,000,000 (before costs) (the Offer). All Shares issued pursuant to the Offer will rank equally with other Shares on issue. Please refer to Section 9.3 for details of the rights and liabilities attaching to Shares.

## 8.2 Minimum subscription

If the Offer of \$5,000,000 (being 25,000,000 Shares) has not been raised by the Closing Date, the Company will not issue any Shares under the Offer and will refund all Application Monies in full (without interest) in accordance with the Corporations Act.

## 8.3 Oversubscriptions

There will be no oversubscriptions in respect of the Offer.

## 8.4 Purpose of the Offer and proposed sources and uses of funds

The Offer is being conducted to:

- fund the Company's continued expansion throughout the US and globally;
- expand the Company's workforce to boost and improve sales capacity, partner and client support, product development and engineering capabilities; and
- fund working capital requirements.

The proposed sources and uses of funds associated with the Offer are as follows:

SOURCES OF PROCEEDS	(\$M)	% OF FUNDS RAISED
Proceeds from the Offer	5.00	100%
<b>Total Sources</b>	<b>5.00</b>	<b>100%</b>

USE OF PROCEEDS	(\$M)	% OF FUNDS RAISED
Sales and marketing	1.45	29%
General and administrative	1.70	34%
Research and development	1.30	26%
Costs of the Offer	0.55	11%
<b>Total Uses</b>	<b>5.0</b>	<b>100%</b>

The above table is a statement of current intentions as at the date of this Prospectus. Investors should note that, as with any budget, the allocation of funds set out in the above table may change depending on a number of factors, including the outcome of sales success, operational and development activities, regulatory developments, and market and general economic conditions. In light of this, the Board reserves its right to alter the way the funds are applied. In addition, as the proceeds of the Offer will be received in Australian dollars and the expenditure will be in US dollars for expansion into the US and globally, the actual amount of the proceeds used for each of the items above will depend on the Australian Dollar/US Dollar exchange rate at the time that the funds are converted to US Dollar.

The Board believes that the Company's current cash reserves, its cash flow from existing operations, plus the net proceeds of the Offer will be sufficient to fund the Company's short-term business objectives until at least June 2018. These business objectives comprise:

- Expanding and scaling the Company's existing operations in the US and globally; and
- Initial technological development of the platform.

The Board will consider the use of further equity funding if appropriate to further accelerate growth or fund a specific project, transaction or expansion.

# Details of the Offer

## 8.5 Capital structure

The capital structure of the Company at the Prospectus Date and following completion of the Offer will be as follows:

SHAREHOLDER	SECURITIES HELD AT THE PROSPECTUS DATE	% OF SHARES ISSUED <sup>1</sup>	SECURITIES HELD POST-COMPLETION OF THE OFFER	% OF SHARES ISSUED <sup>2</sup>
New investors under the Offer	Nil		25,000,000	19.83
Other Shareholders	87,896,346	100.0%	101,054,241 <sup>2</sup>	80.17
Sub-total (Ordinary Shares)	87,896,346	100.0%	126,054,241	100.0%
Options granted			7,500,000	
Options unissued	6,778,776		6,778,776	
Performance Rights	Nil		33,750,000	
Sub-total of Options and Performance Rights	6,778,776		48,028,776	
Total (fully-diluted share capital)	94,675,122		174,083,017	

1. Percentage of share capital is calculated based on shares on issue following completion of the Offer, assumes conversion of the principle (but not the interest, which will be paid) of the Qualcomm Convertible Note at a US\$ to A\$ exchange rate of US\$0.76 and does not include options that may be exercised for shares, nor performance rights that may be earned and converted to shares.
2. Includes shares issued on conversion of the White Swan Convertible Note and shares issued on conversion of the principle (but not the interest, which will be paid) under the Qualcomm Convertible Note and at a US\$ to A\$ exchange rate of US\$0.76 (which number may change in the event of a change in such exchange rate at the time of conversion).

## 8.6 Terms and conditions of the Offer

TOPIC	SUMMARY
<b>What is the type of security being offered?</b>	Shares in the Company.
<b>What are the rights and liabilities attached to the securities?</b>	A description of the Shares, including the rights and liabilities attaching to them, is set out in Section 9.3.
<b>What is the Offer Price?</b>	\$0.20 per Share.
<b>What is the Offer Period?</b>	The key dates, including details of the Offer Period relating to each component of the Offer, are set out on page 4 of this Prospectus.  The timetable is indicative only and may change. All times are stated in AEDT. The Company, in consultation with the Lead Manager, reserves the right to amend any and all of these dates without notice (including, subject to the ASX Listing Rules and the Corporations Act, to close the Offer early, to extend the Closing Date, to accept late Applications (either generally or in particular cases) or to cancel the Offer before Shares are issued by the Company). If the Offer is cancelled before the issue of Shares, then all Application Monies will be refunded in full (without interest).
<b>Is the Offer underwritten?</b>	No, at the date of this prospectus the Offer is not underwritten. The Lead Manager will provide a firm commitment underwriting only once it has also received firm commitments from Applicants. Please see Section 9.10 for a summary of the Corporate Advisory Agreement.
<b>What is the minimum and maximum Application size under the Offer?</b>	Applications under the Offer must be for a minimum of \$2,000 worth of Shares and in multiples of \$500 worth of Shares thereafter. There is no maximum value of Shares that may be applied for under the Offer.  The Lead Manager and the Company reserve the right to aggregate any Applications that they believe may be multiple Applications from the same person.
<b>When will I receive confirmation that my Application has been successful?</b>	It is expected that initial holding statements will be dispatched by standard post on or about 22 November 2016.

<b>When are the Shares expected to commence trading</b>	<p>It is expected that trading of the Shares on the ASX will commence on or about 21 November 2016, initially on a deferred settlement basis.</p> <p>Normal settlement trading is expected to commence on or about 7 December 2016.</p> <p>It is the responsibility of each Applicant to confirm their holding before trading in Shares. Applicants who sell Shares before they receive an initial statement of holding do so at their own risk.</p> <p>The Company, the Share Registry and the Lead Manager disclaim all liability, whether in negligence or otherwise, to persons who sell Shares before receiving their initial statement of holding, even if such person received confirmation of allocation from the GetSwift Offer Information Line or otherwise.</p>
<b>Are there any escrow arrangements?</b>	Yes. Details are provided in Section 9.7
<b>Are there any tax considerations?</b>	Yes. Refer to Section 9.11.
<b>Are there any brokerage, commission or stamp duty considerations?</b>	No brokerage, commission or stamp duty is payable by Applicants on subscription or issue of Shares pursuant to the Offer.
<b>What should I do with any enquiries?</b>	<p>All enquiries relating to Applications for Shares can be directed to the Share Registry, Computershare, on 1300 850 505 (if calling within Australia) or +61 3 9415 4000 (if calling from outside of Australia).</p> <p>If you are unclear in relation to any matter or are uncertain as to whether GetSwift is a suitable investment for you, you should seek professional guidance from your stockbroker, solicitor, accountant, financial adviser or another independent professional adviser before deciding whether to invest.</p>

## 8.7 Allocation policy

The Board will determine the allocation of Shares in consultation with the Lead Manager. The Board, in consultation with the Lead Manager, has absolute discretion regarding the allocation of Shares to Applicants under the Offer and may reject an Application or bid, or allocate fewer Shares than the number, or the equivalent dollar amount than applied or bid for.

## 8.8 How to apply under the Offer

### How to apply

If you wish to apply for Shares under the Offer, please complete the Application Form attached to, or accompanying, this Prospectus. Alternatively, complete a paper copy of the electronic Application Form which accompanies the electronic version of this Prospectus which can be found and downloaded from [www.getswift.co](http://www.getswift.co).

Applications must be for a minimum of \$2,000 (10,000 Shares) and thereafter in multiples of \$500 (2,500 Shares) and payment for all the Shares must be made in full at the issue price of \$0.20 per Share.

No brokerage, commission or stamp duty is payable by Applicants on subscription or issue of Shares pursuant to the Offer.

An original completed and lodged Application Form, together with the Application Monies, constitutes a binding and irrevocable offer to subscribe for the number of Shares specified in the Application Form. The Application Form does not have to be signed to be a valid Application.

Completed Application Forms and Application Monies should be returned by post only to:

#### **Computershare Investor Services Pty Limited**

GPO Box 52  
Melbourne VIC 3001

### How to pay

Refer to the instructions on the back of the Application Form when completing your Application. Cheques must be made payable to "GetSwift Limited" and crossed "Not Negotiable". All cheques must be in Australian dollars.

## Details of the Offer

### Timing for Applications and confirmation

An Application will be deemed to have been accepted by the Company upon allotment of the Shares.

### Closing Date for receipt of Applications

Completed Application Forms should be returned to and received by the Company, together with the Application Monies in full, prior to 5.00pm (AEDT) on the Closing Date.

The Directors reserve the right to close the Offer early without prior notice. Applicants are therefore encouraged to submit their Application Forms as early as possible. However, the Company reserves the right to extend the Offer or accept late Applications.

### How to obtain a copy of this Prospectus

You may obtain a copy of this Prospectus as follows:

- You can download a copy at [www.getswift.co](http://www.getswift.co); or
- Request a copy from the Share Registrar, Computershare, by calling the GetSwift Offer Information Line on 1300 850 505 (within Australia) or +61 3 9415 4000 (from outside Australia)

## 8.9 Fees and costs associated with the Offer

The Company will pay the Lead Manager a total cash fee equal to 6% (excluding goods and services tax) of the total amount raised through the Offer. The total fee includes a Management Fee equal to 1% (cash excluding goods and services tax) and a Capital Raising Fee of 5% (excluding goods and services tax). The total estimated costs to the Company in connection with the Offer, including advisory, legal, accounting, tax, listing and administrative fees as well as printing, advertising and other expenses are currently estimated to be approximately A\$565,000.

## 8.10 Application monies

The Share Registry or the Lead Manager, will hold all Application Monies in trust in a separate account, until Shares are issued to successful Applicants.

Application Monies will be refunded in Australian Dollars to the extent that an Application is rejected or scaled back, or the Offer is withdrawn. No interest will be paid on refunded amounts. The Company will retain any interest earned on Application Monies.

## 8.11 Trading on the ASX

No later than seven days after the date of this Prospectus, the Company will apply to the ASX for admission to the Official List of the ASX and for the Shares to be granted Official Quotation by the ASX. The Company is not currently seeking a listing of its Shares on any other stock exchange.

The admission of the Company to the Official List of the ASX and Official Quotation of the Shares is not to be taken in any way as an indication of the merits of the Company or the Shares offered for subscription under the Offer.

The ASX takes no responsibility for the contents of this Prospectus.

If permission for quotation of the Shares is not granted within three months after the date of this Prospectus, all Application Monies will be refunded without interest as soon as practicable.

Subject to ASX granting approval for the Company to be admitted to the Official List, the Company will procure the issue of Shares to successful Applicants as soon as practicable after the Closing Date. Commencement of trading on ASX is expected to occur on 21 November 2016 initially on a deferred settlement basis. Holding statements confirming Applicants' allocations under the Offer are expected to be sent to successful Applicants on or around 22 November 2016. Applicants under the Offer will be able to call GetSwift's Offer Information Line on 1300 850 505 (from within Australia) or +61 3 9415 4000 (from outside Australia) between 9:00am and 5:00pm AEDT, from 18 November 2016, to confirm their allocation.

Trading of Shares on the ASX is expected to commence on 7 December 2016 on a normal T + 2 settlement basis.

If you sell Shares before receiving an initial holding statement, you may contravene the ASX Listing Rules and do so at your own risk, even if you have obtained details of your holding from the Lead Manager or GetSwift's Offer Information Line.

## 8.12 Chess and issuer sponsored holdings

The Company will apply to participate in CHESS and will comply with the ASX Listing Rules and the ASX Settlement Operating Rules. CHESS is an electronic transfer and settlement system for transactions in securities quoted on ASX under which transfers are affected in an electronic form.

When the Shares become approved financial products (as defined in the ASX Settlement Operating Rules), holdings will be registered in one of two subregisters, being an electronic CHESS subregister or an issuer sponsored subregister.

For all successful Applicants, the Shares of a Shareholder who is a participant in CHESS or a Shareholder sponsored by a participant in CHESS will be registered on the CHESS subregister. All other Shares will be registered on the issuer sponsored subregister.

Following completion of the Offer, Shareholders will be sent a holding statement that sets out the number of Shares that have been allocated to them. This statement will also provide details of a Shareholder's Holder Identification Number ("HIN") for CHESS holders or, where applicable, the Securityholder Reference Number ("SRN") of issuer sponsored holders. Shareholders will subsequently receive statements showing any changes to their holding.

Certificates will not be issued.

Shareholders will receive subsequent statements during the first week of the following month if there has been a change to their holding on the register and as otherwise required under the ASX Listing Rules and the Corporations Act. Additional statements may be requested at any other time either directly through the Shareholder's sponsoring broker in the case of a holding on the CHESS subregister or through the Share Registry in the case of a holding on the issuer sponsored subregister.

The Company and the Share Registry may charge a fee for these additional issuer sponsored statements.

## 8.13 Escrow arrangements

Subject to the Company being admitted to the Official List, certain Shares on issue prior to the Offer are likely to be classified by the ASX as restricted securities and will be required to be held in escrow. In addition, certain existing holders of Shares have agreed to enter into voluntary escrow agreements with the Company. Refer to "Escrow arrangements" in Section 9.7 for further information.

## 8.14 Overseas distributions

No action has been taken to register or qualify the offer of Shares under this Prospectus, or to otherwise permit a public offering of Shares, in any jurisdiction outside Australia.

The distribution of this Prospectus in jurisdictions outside Australia may be restricted by law. This Prospectus does not constitute an offer in any place in which, or to whom, it would not be lawful to make such an offer. Persons into whose possession this document comes should inform themselves about and observe any restrictions on acquisition or distribution of this Prospectus. Any failure to comply with these restrictions may constitute a violation of securities laws.

## 8.15 Discretion regarding the Offer

The Company may, in consultation with the Lead Manager, withdraw the Offer, or any part of it, at any time before the allotment of Shares to successful Applicants in the applicable part of the Offer. If the Offer, or any part of it, does not proceed, all relevant Application Monies will be refunded. No interest will be paid on unsuccessful Applications.

The Company also reserves the right to close the Offer or any part of it early, extend the Offer or any part of it, accept late Applications or bids either generally or in particular cases, reject any Application or bid, or allocate to any Applicant or bidder fewer Shares than applied or bid for.

## 8.16 Questions or further information

If you have any queries in relation to this Prospectus, including how to complete the Application Form or how to obtain additional copies, then you can:

- call the GetSwift Offer Information Line on 1300 850 505 (within Australia) or +61 3 9415 4000 (outside Australia) between 9:00am and 5:00pm (AEDT), Monday to Friday; or
- visit the GetSwift website to download an electronic copy of this Prospectus.

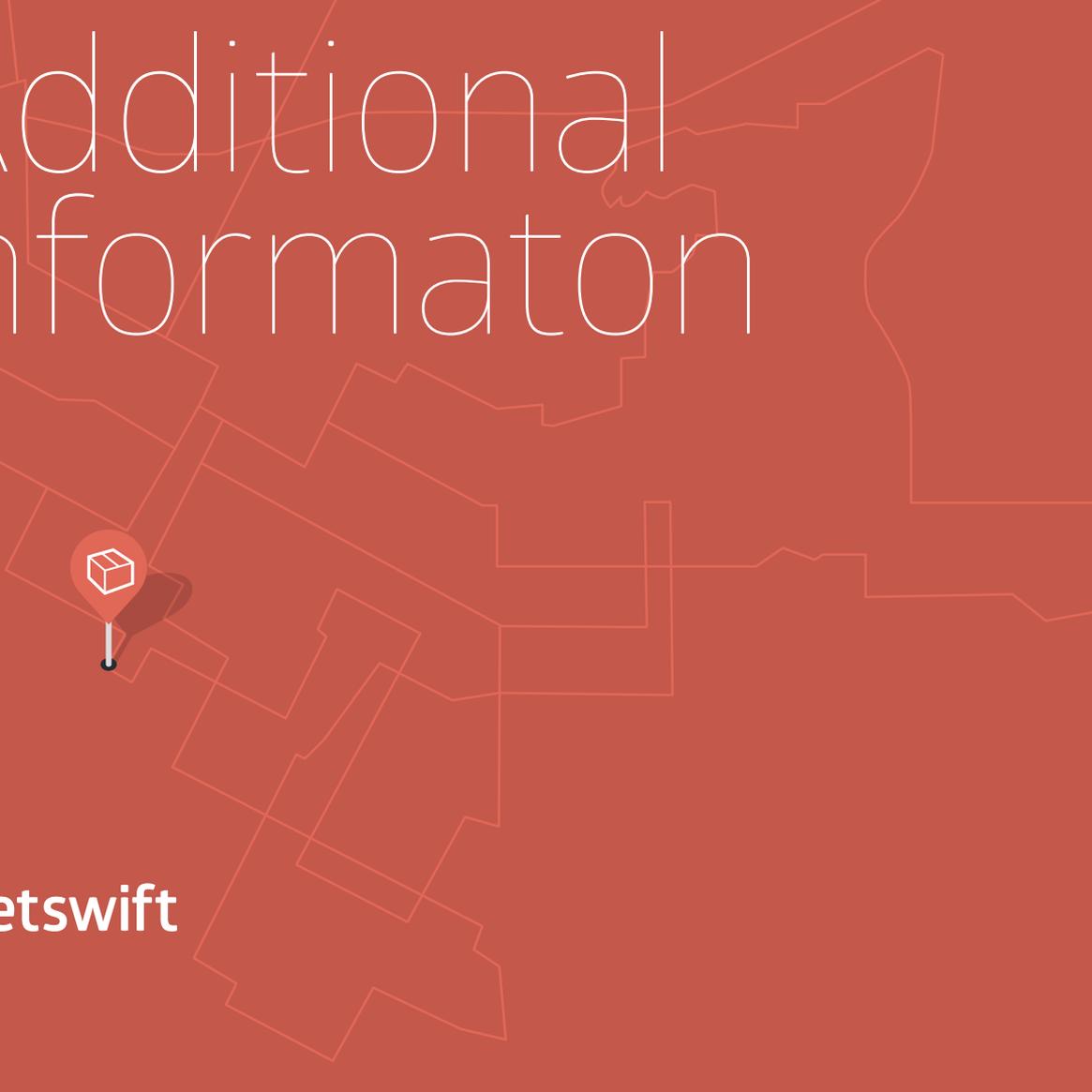
If you are unclear in relation to any matter or are uncertain as to whether the Company is a suitable investment for you, you should seek professional guidance from your stockbroker, solicitor, accountant, financial adviser or other independent professional adviser before deciding whether to invest.

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# Additional information



## 9.1 Incorporation

GetSwift Limited was incorporated on 6 March 2015.

## 9.2 Balance date

The accounts for GetSwift will be made up to 30 June annually.

## 9.3 Rights attaching to the shares

The following information is a summary of the rights attaching to the Shares set out in the Company's Constitution. Shareholders have the right to acquire a copy of the Constitution, free of charge from the Company until the expiry of this Prospectus. In addition, it is available at any time from the ASIC public records. ASIC, or third party service providers, may charge for making the information available.

Each Share confers on the holder:

1. The right to vote at a general meeting of Shareholders (whether present in person or by any representative proxy or attorney) on a show of hands (one vote per shareholder) and on a poll (one vote per Share on which there is no money due and payable) subject to the rights and restrictions on voting which may attach to or be imposed on Shares (at present there are none).
2. The right to receive dividends, according to the amount paid up on the Share.
3. The right to receive in kind, the whole or any part of the Company's property in a winding up, subject to priority given to holders of Shares that have not been classified by ASX as "restricted securities" and the rights of a liquidator to distribute surplus assets of the Company with the consent of members by special resolution.
4. Subject to the Corporations Act and the Listing Rules, Shares are fully transferable.

The rights attaching to Shares may be varied with the approval of Shareholders in general meeting by special resolution.

## 9.4 Costs of the Offer

The expenses of the Offer, which are payable by GetSwift are estimated to be approximately \$565,000 (excluding GST where GST is applicable). This includes advisory, legal, accounting, tax, listing and administration fees, share registry and other expenses.

The table below itemizes the expenses of the Offer by description and provides an estimate as to the value of each.

ITEM	AMOUNT
Corporate Advisory Fees	\$50,000
Other Consulting Fees	\$50,000
Estimated Legal Fees	\$60,000
Investigating Accountant's Report	\$10,000
Estimated ASX Listing Fee	\$80,000
Estimated ASIC Lodgement Fee	\$5,000
Capital Raising Fees	\$300,000
Printing & Other	\$10,000
Total Estimated Transaction Costs	\$565,000

The amounts and other expenses of the Offer will be paid by GetSwift out of the proceeds of the Offer or out of available cash.

## 9.5 Litigation

As at the date of this Prospectus, the Company is not involved in any material litigation or arbitration proceedings, nor, so far as the Directors are aware, are any such proceedings pending or threatened against GetSwift.

## Additional information

### 9.6 Interest of advisers and other persons

Other than as set out below, no expert nor any firm in which such expert is a partner or employee has any interest in the promotion of or any property proposed to be acquired by the Company.

Nexus Lawyers has acted as Australian legal counsel to the Company in relation to the Offer. Nexus Lawyers does not make the offer of securities contemplated by the Offer. The Company has paid or agreed to pay approximately \$60,000 (excluding disbursements and GST) for these services up until the date of Listing. Further amounts may be paid to Nexus Lawyers in accordance with its normal time-based charges.

Titan Partners has acted as the investigating accountant on the historical financial information and the pro forma financial information in relation to the Offer, and has performed work in relation to its investigating accountant's report in Section 5. The Company has paid or agreed to pay approximately \$10,000 (excluding disbursements and GST) to Titan Partners for the services. Further amounts may be paid to Titan Partners under time based charges or other arrangements should further services be required.

Cygnat Capital has acted as the Lead Manager and corporate advisor to the Company in relation to the Offer. The Company has paid or agreed to pay the fees described in Section 9.12.

### 9.7 Escrow arrangements

A number of Shareholders are restricted from dealing in their Shares. These restrictions are either imposed by the ASX or have been agreed to voluntarily.

With respect to ASX imposed restrictions, the ASX Listing Rules require that certain persons or entities such as seed capitalists, promoters and related parties enter into restriction agreements under which they are restricted from dealing in a specified number of their Shares for up to 24 months from the date of quotation of those Shares. The restriction agreements will be in the form required by the ASX Listing Rules over such number of Shares and for such period of time as determined by the ASX, and restrict the ability of the holder of the Shares from disposing of, creating any security interest in or transferring effective ownership or control of such Shares.

With respect to voluntary restrictions, a number of persons and entities have also agreed to voluntary restrictions for a specific period of time on similar terms to the ASX restriction agreements.

The table below sets out the periods during which certain Shareholders are restricted from dealing in their Shares pursuant to ASX restrictions and voluntary restrictions.

ESCROWED PARTY	TYPE OF ESCROW ARRANGEMENT	ESCROW PERIOD	SHARES HELD IN ESCROW	PERFORMANCE RIGHTS HELD IN ESCROW	OPTIONS HELD IN ESCROW
<b>Directors</b>					
Joel Macdonald	ASX	24 months from listing	32,583,618	14,817,073	Nil
Bane Hunter	ASX	24 months from listing	6,714,554	14,817,073	Nil
Jamila Gordon	ASX	24 months from listing		1,646,341	
Brett Eagle	ASX	24 months from listing	1,646,341	1,646,341	Nil
<b>Seed Capitalists</b> All seed Capitalists who are related parties or promoters					
White Swan <sup>1</sup>	ASX	12 months from listing	5,000,000	Nil	Nil
Cygnat Capital	ASX	24 months from listing	Nil	Nil	7,500,000

1. It is anticipated (subject to ASX confirmation) that these escrow arrangements will apply to White Swan, or the beneficiaries of the nominee arrangements of White Swan, three of which beneficiaries may involve longer time periods for escrow as well as a larger percentage of shares held.

The ASX will make the final determination of the mandatory escrow to be applied to Shares, Performance Rights and Options, which may be different from that set out in this Prospectus.

## 9.8 Options

Upon completion of the offer, the Company has on issue the following options over Shares:

STRIKE PRICE PER SHARE	NUMBER OF OPTIONS	VESTING CONDITIONS	TERM	ISSUE DATE EXPIRY DATE
\$0.20	7,500,000	Fully vested upon completion of the Offer	4 years	Upon completion of the offer with 4 year term

## 9.9 Management performance rights

At the date of this Prospectus, the Company has the following performance rights that will be issued simultaneously with the completion of the Offer:

	PERFORMANCE RIGHTS	EQUIVALENT SHARES	ISSUE DATE	EXPIRY DATE
Bane Hunter	2,469,513 Class A 2,469,512 Class B 2,469,512 Class C 2,469,512 Class D 2,469,512 Class E 2,469,512 Class F <b>Total: 14,817,073</b>	2,469,513 2,469,512 2,469,512 2,469,512 2,469,512 2,469,512 <b>Total: 14,817,073</b>		48 months from Listing
Joel Macdonald	2,469,513 Class A 2,469,512 Class B 2,469,512 Class C 2,469,512 Class D 2,469,512 Class E 2,469,512 Class F <b>Total: 14,817,073</b>	2,469,513 2,469,512 2,469,512 2,469,512 2,469,512 2,469,512 <b>Total: 14,817,073</b>		48 months from Listing
Jamila Gordon	274,391 Class A 274,390 Class B 274,390 Class C 274,390 Class D 274,390 Class E 274,390 Class F <b>Total: 1,646,341</b>	274,391 274,390 274,390 274,390 274,390 274,390 <b>Total: 1,646,341</b>		48 months from Listing
Brett Eagle	274,391 Class A 274,390 Class B 274,390 Class C 274,390 Class D 274,390 Class E 274,390 Class F <b>Total: 1,646,341</b>	274,391 274,390 274,390 274,390 274,390 274,390 <b>Total: 1,646,341</b>		48 months from Listing
Unallocated	137,192 Class A 137,196 Class B 137,196 Class C 137,196 Class D 137,196 Class E 137,196 Class F <b>Total: 823,172</b>	137,192 137,196 137,196 137,196 137,196 137,196 <b>Total: 823,172</b>		48 months from Listing
<b>Total</b>	<b>33,750,000</b>	<b>33,750,000</b>		

The Performance Rights are not Shares and do not convey to the holder any rights of a shareholder of the Company. The Management Performance Rights do not carry any right to vote, nor to receive dividends or other distributions of the Company.

The Performance Rights will convert into ordinary shares, in six even tranches, upon achievement of performance milestones and will expire if the milestones are not achieved within 48 months of the ASX Listing.

The foregoing notwithstanding, no Management Performance Rights will convert at any time until the date that is 12 months from the date of ASX Listing.

The Company will be establishing an Employee Share and Option Plan after the listing. This will be subject to shareholder approval.

# Additional informaton

The performance milestones include:

CLASS	PERFORMANCE CONDITION	EXPIRY DATE
Class A	Performance rights to vest upon achievement of 250,000 deliveries in a calendar month	48 months
Class B	Performance rights to vest upon achievement of 375,000 deliveries in a calendar month	48 months
Class C	Performance rights to vest upon achievement of 750,000 deliveries in a calendar month	48 months
Class D	Performance rights to vest upon achievement of GetSwift revenue of either \$5 million in a full financial year, or \$1.25 million in any 3-month period ending on 31 March, 30 June, 31 October or 31 December	48 months
Class E	Performance rights to vest upon achievement of GetSwift revenue of either \$10 million in a full financial year, or \$2.5 million in any 3-month period ending on 31 March, 30 June, 31 October or 31 December	48 months
Class F	Performance rights to vest upon of GetSwift revenue of either \$15 million in a full financial year, or \$3.75 million in any 3-month period ending on 31 March, 30 June, 31 October or 31 December	48 months

- a) Each Performance Right entitles the holder of the Performance Right to be issued one fully paid ordinary share in the capital of the Company, for no cash consideration, upon vesting and on the other terms of issue as described herein, including the performance conditions as specified.
- b) The Performance Rights will be granted for no cash consideration.
- c) If the Board determines that the performance conditions for a class of Performance Rights have been satisfied prior to the relevant expiry date then that class of Performance Rights will vest and be converted into Shares on a one for one basis.
- d) If a performance condition is not satisfied by the relevant expiry date, then the relevant class of Performance Rights will automatically lapse.
- e) Subject to paragraph (f) below, Performance Rights convert to Shares, without any further action required by the holder of such Performance Rights, upon achievement of the performance conditions, with no exercise price or share issue price being payable. The Company must issue the number of Shares, update the share register and issue and send to the holder an updated holding statement within 5 business days after confirmation of the achievement of such performance conditions.
- f) Notwithstanding any other provision of these terms and conditions, conversion of Performance Rights into Shares will be subject to the Company obtaining all required (if any) shareholder and regulatory approvals for the purpose of issuing the Shares to the holder. If conversion of all or part of the Performance Rights would result in any person being in contravention of Section 606(1) of the Corporations Act, or any other requirement, then the conversion of each Performance Right that would cause the contravention will be deferred until such time or times as the conversion would not result in a contravention. Holders must give notification to the Company in writing if they consider that the conversion of all or part of the Performance Rights may result in the contravention of Section 606(1) of the Corporations Act, or any other requirement, failing which the Company will be entitled to assume that the conversion of the Performance Rights will not result in any person being in contravention.
- g) The Performance Rights will not be quoted for trading on the ASX or any other stock exchange.
- h) The Shares issued upon achievement of the performance conditions will rank equally in all respects with the Company's ordinary shares and the Company will apply to the ASX for official quotation of the Shares after they are issued.
- i) If the holder elects to resign as an employee or director of the Company, as the case may be, at any time prior to conversion then all Performance Rights automatically lapse on the date of resignation unless the Board determines otherwise.
- j) in the event of a Change in Control (as defined below): (i) all Performance Rights identified as Class D, E and F, that have not yet vested shall be considered earned in full and nonforfeitable; and (ii) any restriction period applicable to such Performance Rights immediately shall lapse.
- k) Definition of Change in Control. For purposes of the above, and unless the holders of the Performance Rights agree otherwise in writing, a "Change in Control" shall mean the occurrence of any one or more of the following events (other than with respect to the offering of shares by the Company for the listing on the ASX):
  - i) An acquisition by any individual, entity or group of beneficial ownership of 20% or more of either (A) the then-outstanding shares of the Company or (B) the combined voting power of the then-outstanding voting securities of the Company entitled to vote generally in the election of directors (the "Outstanding Company Voting Securities"); or
  - ii) The consummation of a reorganization, merger or consolidation or sale or other disposition of all or substantially at least 50% of the assets of the Company or
  - iii) The approval by shareholders of a complete liquidation or dissolution of the Company.
- l) If the Company is required under relevant tax legislation to make withholdings on account of tax upon:
  - i) The grant of Performance Rights; or
  - ii) The conversion of Performance Rights to Shares,

Then the Board may, in its absolute discretion, sell a sufficient number of the Shares which would otherwise be issued upon achievement of the performance conditions, so that the net proceeds of sale equal the payment which the Company is required to pay to the appropriate authorities. This arrangement does not apply if the holder makes an alternative arrangement to the satisfaction of the Company.
- m) The Performance Rights are not transferable without the consent of the Board.
- n) The Performance Rights will not confer upon the holder the right to dividends or to vote as a shareholder of the Company until the Performance Rights have vested and the Shares have been allocated to the holder.
- o) In the event of any reorganization (including consolidation, subdivision, reduction, return or cancellation) of the issued capital of the Company, the number of Performance Rights to which the holder is entitled, or any amount payable on vesting of the Performance Rights, or both as appropriate, will be adjusted in the manner provided for in the ASX Listing Rules.
- p) If securities are issued by the Company pro rata to members generally by way of a bonus issue (other than an issue in lieu of dividends or by way of a dividend reinvestment), the holder is entitled, upon vesting of the Performance Rights and without the payment of any further consideration, to the number of securities which the holder would have received if the Performance Rights had vested before the record date for the bonus issue.
- q) Subject to the Board determining otherwise, the holder does not have the right to participate in a pro rata issue of securities made by the Company, except that, if the Performance Rights have vested then the holder may participate along with other members.
- r) If the Corporations Act, ASX Listing Rules or the Constitution conflict with these terms and conditions, or these terms and conditions do not comply with the Corporations Act, the ASX Listing Rules or the Constitution, the holder authorizes the Company to do anything necessary to rectify such conflict or non-compliance, including but not limited to amending these terms and conditions.
- s) The holder acknowledges that the Shares issued pursuant to the vesting of Performance Rights may be subject to the on-sale restrictions set out in section 707(3) of the Corporations Act. In such circumstances, the holder must not sell or transfer any of the Shares for 12 months from the date of issue.

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## 9.10 Material contracts

The Board considers that the material contracts described below are those which an investor would reasonably regard as material and which investors and their professional advisers would reasonably expect to find described in this Prospectus for the purpose of making an informed assessment of an investment in the Company under the Offer.

This Section 9.10 contains a summary of the material contracts and their substantive terms which are not otherwise listed elsewhere in this Prospectus.

### 9.10.1 Corporate Advisory Agreement

On 27 May 2016 the Company entered into a Corporate Advisory Services Mandate Agreement (“Corporate Advisory Agreement”) with Cygnet Capital Pty Limited. Pursuant to this Corporate Advisory Agreement, Cygnet Capital agreed to assist the Company in raising an aggregate of \$6,500,000 by completing a seed capital raising of \$1,500,000 (“Seed Capital Raising”) and a subsequent raise of a total of \$5,000,000 at \$0.20 per share by means of the Offer (“IPO Capital Raising”). The IPO Capital Raising will be underwritten following the receipt of firm commitments. In case the full IPO Capital Raising is not achieved, the Company reserves the right to not to proceed with the ASX listing. The Seed Capital Raising was completed pursuant to a Convertible Note Agreement dated 13 July 2016 (see section 9.10.2 of this Prospectus for a description of certain key terms of such Convertible Note Agreement).

In consideration for the services provided and to be provided, Cygnet Capital is entitled to receive the following:

- A total cash fee equal to 6% (excluding GST) of the total amount raised through the Seed Capital Raising and the IPO Capital Raising. The total fee includes a Management Fee equal to 1% (cash excluding GST) and a Capital Raising Fee of 5%. The Company has paid this fee with respect to the Seed Capital Raising. Cygnet Capital has the right to pass on all, or part, of the capital raising fee to external parties participating in the capital raising initiatives.
- A success fee in the form of options over 7,500,000 Shares with an exercise price of \$0.20 per share. Such options are exercisable at any time for 4 years from the date of Listing.
- A pre-Listing advisory fee equal to \$12,500 per month from the date of 19 August 2016 to Listing.
- A post-Listing advisory fee equal to \$12,500 per month from the date of Listing until the date that is 12 months from the date of Listing, unless cancelled earlier on 30 days’ notice.

The Company has agreed to indemnify Cygnet Capital on a full indemnity basis for any claims and expenses incurred that relate to or arise from the services to be provided by Cygnet Capital, or otherwise where Cygnet Capital has acted on the instructions or directions of the Company; provided, however, that no such indemnity will apply to the extent to which any such claims and expenses arise as a result of fraud, wilful misconduct or negligence of Cygnet Capital.

The Company has also agreed that, should the Company seek to terminate the Corporate Advisory Agreement prior to the completion of the IPO Capital Raising, the Company shall pay Cygnet Capital a break fee of \$250,000; provided, however, should Cygnet Capital not complete the IPO Capital Raising as per the terms and conditions listed in the Corporate Advisory Agreement by the date that is 60 days following the lodgement with ASIC of a prospectus that complies with ASIC requirements, the break fee shall be null and void.

### 9.10.2 Convertible Note Agreement

On 13 July 2016 the Company entered into a Convertible Note Agreement (“White Swan Convertible Note Agreement”) with White Swan Nominees Pty. Ltd. (“White Swan”) an entity controlled by Cygnet Capital. Pursuant to the White Swan Convertible Note Agreement White Swan has provided a convertible loan to the Company in the amount of \$1,500,000 (the “Loan”). The following subsidiaries of the Company have provided a guarantee:

- Distributed Logistics Pty. Ltd.
- Liquorun Pty. Ltd.
- Get Swift Logistics Pty. Ltd.
- Get Swift, Inc.

The Loan does not bear interest, but attracts a default interest of 3% if amounts are not paid when due. If the Offer does not complete, the Loan is due on the date of the next capital raising of the Company. Repayment of the Loan is by means of issuing Shares.

The Loan converts to Shares upon completion of the Offer at a price per share equal to \$0.12, in aggregate, 12,500,000 Shares. If the Offer does not complete, the Company must repay the Loan by the issuance of Shares at the same price per share of \$0.12.

## Additional information

### 9.10.3 Qualcomm Convertible Promissory Note

On 17 February 2016 the Company entered into a Convertible Promissory Note (“Qualcomm Note”) with Qualcomm Global Trading Pte. Ltd. (“Qualcomm”). Pursuant to the Qualcomm Note, Qualcomm has provided a convertible loan to the Company in the amount of US\$100,000 (the “Qualcomm Loan”).

The Qualcomm Loan attracts interest at the rate of 0.5% per annum, payable at maturity.

The Qualcomm Loan is repayable at maturity, which is the earlier of (i) the second anniversary of the date of the Qualcomm Note; and (ii) when, upon the occurrence and during the continuance of an Event of Default (as defined in the Qualcomm Note), such amounts are declared due and payable by Qualcomm, or made automatically due and payable in accordance with the terms of the Qualcomm Note.

The Qualcomm Loan is convertible into Shares, or immediately repayable, at the option of Qualcomm, in certain circumstances, including if there is a Change of Control (as defined in the Qualcomm Note) or an Initial Public Offering (as defined in the Qualcomm Note).

If a Change of Control occurs or an Initial Public Offering occurs then Qualcomm has the right to convert the principal balance (calculated as of immediately prior to such Change of Control or Initial Public Offering) into fully paid ordinary shares of the Company at a price per share equal to the lesser of (A) the fair market value of the Company’s ordinary shares at the time of such conversion or (B) the quotient obtained by dividing (x) the Company’s valuation (as reasonably determined by the Company and Qualcomm) by (y) the number of ordinary shares of the Company issued and outstanding immediately prior to the Change of Control or Initial Public Offering.

The Qualcomm Note defines Change of Control as meaning:

any “person” or “group” (within the meaning of Section 13(d) and 14(d) of the US Securities Exchange Act of 1934, as amended), becomes the “beneficial owner” (as defined in Rule 13d3 under the US Securities Exchange Act of 1934, as amended), directly or indirectly, of more than 50% of the outstanding voting securities of the Company having the right to vote for the election of members of the Board of Directors, (ii) any reorganization, merger or consolidation of the Company, other than a transaction or series of related transactions in which the holders of the voting securities of the Company outstanding immediately prior to such transaction or series of related transactions retain, immediately after such transaction or series of related transactions, at least a majority of the total voting power represented by the outstanding voting securities of the Company or such other surviving or resulting entity or (iii) a sale, lease or other disposition of all or substantially all of the assets of the Company.

The Qualcomm Convertible Note defines Initial Public Offering as meaning:

the closing of the Company’s first firm commitment underwritten initial public offering of the Company’s common stock pursuant to a registration statement filed under the US Securities Act of 1933, as amended.

In addition, in the event the Company sells shares in its equity in an equity financing, Qualcomm will have the option to convert the principle outstanding under the Qualcomm Convertible Note into such number of shares as is equal to the principle outstanding at such time, divided by the per-share price of such shares.

### 9.11 Australian tax implications

GetSwift is a company incorporated in Australia. The Company’s financial year ends on 30 June, annually.

The following general taxation comments consider the Australian taxation implications for Australian tax residents only. The tax implications for holders of Shares in the Company relate to the receipt of dividends and potential gains on the disposal of Shares.

The comments do not purport to provide tax advice to any particular investor and should not be relied upon as the tax position of each investor may vary depending on the specific circumstances of the investor. The Company recommends that each investor seeks its own independent income tax advice based on their particular circumstances. All current or potential investors in the Company are urged to obtain independent financial advice about the consequences of acquiring Shares.

To the maximum extent permitted by law, the Company, its officers, Directors, and each of their respective advisers accept no liability or responsibility with respect to the taxation consequences of acquiring or disposing of Shares issued under this Prospectus.

#### Dividends

Where GetSwift pays a dividend to an Australian tax resident Shareholder, the dividend should be included in the Shareholder’s assessable income for the relevant year of income.

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## Disposal of Shares

### Profit making intention

Any gain derived by shareholders who acquire their Shares as part of a business or with a view of profit, may be assessable as ordinary income for Australian taxation purposes. Correspondingly, any loss made on disposal may be deductible. In this scenario, the transaction would not be subject to the Capital Gains Tax ("CGT") provisions and the general CGT discount concession would not be available. Each investor should seek independent advice as to whether the gain would be considered ordinary income.

### Capital Gains Tax

The disposal of Shares by a Shareholder would be a CGT event. A capital gain will arise where the capital proceeds on disposal exceed the cost base of the Share (broadly, the amount paid to acquire the Share plus any transaction costs incurred in relation to the acquisition or disposal of the Share). In the case of an arm's length on-market sale, the capital proceeds will generally be the cash proceeds received from the sale of the Shares.

A CGT discount may be applied against the net capital gain where the Shareholder is an individual, complying superannuation entity or trustee, and the Shares have been held for more than 12 months prior to the CGT event. Where the CGT discount applies, any capital gain arising to individuals and entities acting as trustee (other than a trust that is a complying superannuation entity) may be reduced by one-half after offsetting current year or prior year capital losses. For a complying superannuation entity, any capital gain may be reduced by one-third, after offsetting current year or prior year capital losses. A capital loss will be realised where the reduced cost base of the Share exceeds the capital proceeds from disposal. Capital losses may only be offset against capital gains realised by the Shareholder in the same income year or future income years, subject to certain loss recoupment tests being satisfied. Capital losses cannot be offset against other assessable income.

### Goods and Services Tax ("GST")

No GST should be payable in respect of the acquisition or disposal of the Shares. Further, no GST should be payable in respect of dividends paid.

### Stamp Duty

On the issue or allotment of the Shares as part of the offer, no stamp duty should be payable. No stamp duty should be payable in respect of the acquisition or disposal of the Shares that are quoted on the ASX at the time of the Listing

## 9.12 Interests of experts and advisors and remuneration

Other than as set out below, no person named in this Prospectus as providing professional or advisory services in connection with the preparation of this Prospectus or any firm in which any such person is a partner:

- has or had at any time during the two years preceding the date of this Prospectus, any interest in the formation or promotion of the Company, or in any property acquired or proposed to be acquired by the Company or the Offer; or
- has been paid or agreed to be paid any amount or given or agreed to be given any other benefit for services rendered by them in connection with the formation or promotion of the Company or the Offer
- GetSwift has engaged the following professional advisors:
  - Nexus Lawyers has acted as Australian Legal Counsel to the Company in relation to the Offer. The Company has paid, or agreed to pay, approximately A\$60,000 (excluding disbursements and GST), for these services. Further amounts may be paid to Nexus Lawyers in accordance with time-based charges;
  - Titan Partners has acted as the Investigating Accountant and has prepared the Investigating Accountant's Report. The Company has paid, or agreed to pay, approximately A\$10,000 (excluding disbursements and GST) for these services;
  - Cygnet Capital has acted as Lead Manager and corporate advisor in relation to the Offer. The Company has paid, or agreed to pay, approximately A\$300,000 of the Offer proceeds for these services;
  - RSM has acted as the Auditor. GetSwift has paid A\$14,839 for these services.

These amounts, and other expenses of the Offer, will be paid out of funds raised under the Offer or cash otherwise available to GetSwift.

## Additional informaton

### 9.13 Offer expenses

The total estimated costs to the Company in connection with the Offer, including advisory, legal, accounting, tax, listing and administrative fees, as well as printing, advertising and other expenses, are currently estimated to be approximately A\$565,000.

### 9.14 Consents

Each of the following parties has given and has not, before the issue of this Prospectus, withdrawn its written consent to being named in this Prospectus and to the inclusion, in the form and context in which it is included, of any information described below as being included with its consent. None of the parties referred to below has caused the issue of this Prospectus.

NAME OF ENTITY	NAME AS	REPORTS OR STATEMENTS
Nexus Lawyers	Australian Legal Advisor	Section 9.6 and elsewhere
Titan Partners	Australian Investigating Accountant	Investigating Accountant's Report in Section 5
Cygnets Capital Pty Ltd	Lead Manager	Sections 1.7, 9.6, 9.10.1, 9.10.2 and elsewhere
Computershare Investor Services Pty Ltd	Share Registry for GetSwift	Sections 1.7, 8.6, 8.8 and elsewhere
RSM Australia Partners	Auditors	Sections 4.1, 9.12 and elsewhere

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# Significant accounting policies

The financial statements have been prepared in accordance with the significant accounting policies disclosed below, which the directors of Distributed Logistics Group Pty Ltd have determined are appropriate to meet the purposes of preparation. Such accounting policies are consistent with the previous period unless stated otherwise.

**(a) Income Tax**

The income tax expense (revenue) for the year comprises current income tax expense (income). The consolidated group does not apply deferred tax. Current income tax revenue charged to the profit or loss is the tax refundable on taxable income calculated using applicable tax rates enacted, as at the reporting date. Current tax assets are therefore measured at the amounts expected to be refunded from the relevant taxation authority.

**(b) Intangibles**

Patents and trademarks

Patents and trademarks are recognised at cost of acquisition. Patents and trademarks have a finite life and are carried at cost less accumulated amortisation and any impairment losses. Patents and trademarks are amortised over their useful life.

**(c) Employee Benefits**

Provisions are recognised when the company has a legal or constructive obligation, as a result of past events, for which it is probable that an outflow of economic benefits will result and that outflow can be reasonably measured.

Provisions recognised represent the best estimate of the amounts required to settle the obligation at reporting date.

**(d) Cash and Cash Equivalents**

Cash and cash equivalents include cash on hand, deposits held at call with banks and short term highly liquid investments with original maturities of three months or less.

**(f) Revenue and Other Income**

Revenue is measured at the value of the consideration received or receivable after taking into account any trade discounts and volume rebates allowed. For this purpose, deferred consideration is not discounted to present values when recognising revenue.

Interest revenue is recognised using the effective interest method, which, for floating rate financial assets, is the rate inherent in the instrument.

Revenue recognised related to the provision of services is determined with reference to the stage of completion of the transaction at the reporting date and where outcome of the contract can be estimated reliably. Stage of completion is determined with reference to the services performed to date as a percentage of total anticipated services to be performed. Where the outcome cannot be estimated reliably, revenue is recognised only to the extent that related expenditure is recoverable. All revenue is stated net of the amount of goods and services tax (GST).

**(g) Goods and Services Tax (GST)**

Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Tax Office. In these circumstances, the GST is recognised as part of the acquisition of the asset or as part of an item of the expense. Receivables and payables in the balance sheet are shown inclusive of GST.

**(h) Trade and Other Payables**

Trade and other payables represent the liability outstanding at the end of the reporting period for goods and services received by the company during the reporting period, which remain unpaid. The balance is recognised as a current liability with the amounts normally paid within 30 days of recognition of the liability.

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# Glossary



<b>AUD or A\$</b>	Australian Dollars
<b>AEDT</b>	Australian Eastern Daylight Savings Time
<b>AGM</b>	Annual General Meeting
<b>AIFRS</b>	Australian International Financial Reporting Standards
<b>Allotment Date</b>	The date on which Shares are allotted under the Offer
<b>Applicant</b>	A person who submits an Application
<b>Application</b>	A valid application to subscribe for a specified number of Shares under the Offer
<b>Application Form</b>	The form to be completed by Applicants as provided at the end of this Prospectus
<b>Application Monies</b>	Monies that are payable in accordance with the terms of the Offer by an Applicant when submitting an Application
<b>ASIC</b>	Australian Securities & Investments Commission
<b>Associate</b>	Has the meaning ascribed to that term in the Corporations Act
<b>ASX</b>	ASX Limited (ACN 008 624 691) or the securities exchange it operates, as the context requires
<b>ASX Corporate Governance Principles and Recommendations</b>	The corporate governance principles and recommendations of the ASX Corporate Governance Council as at the date of this Prospectus
<b>ASX Listing Rules or Listing Rules</b>	The Official Listing Rules of the ASX as amended or waived from time to time
<b>ASX Settlement</b>	ASX Settlement Pty Limited (ACN 008 504 532)
<b>ASX Settlement Operating Rules</b>	The operating rules of ASX Settlement Pty Limited (ACN 008 504 532)
<b>Board</b>	The board of Directors of the Company
<b>Board Charter</b>	The document setting out the responsibilities of the Board, which has been prepared having regard to the ASX Corporate Governance Principles and Recommendations
<b>CDN</b>	CHES Depository Nominees Pty Limited (ACN 071 346 506), an entity registered in Australia (Financial Services Licence Number 254514)
<b>CGT</b>	Capital Gains Tax
<b>CHES</b>	The Clearing House Electronic Sub-Register System of share transfers operated by ASX Settlement
<b>Closing Date</b>	The date on which the Offer closes, and which is expected to be 17 November 2016 unless the Company, in conjunction with the Lead Manager, exercise their right to vary that date
<b>Company or GetSwift</b>	GetSwift Limited. (ACN: 604 611 556)
<b>Computershare</b>	Computershare Investor Services Pty Limited (ACN 078 279 277)
<b>Corporations Act</b>	Corporations Act 2001 (Commonwealth)
<b>Cygnit Capital</b>	Cygnit Capital Pty. Limited (ACN: 103 488 606)
<b>Corporate Advisory Agreement</b>	The agreement entered into on or about 27 May 2016 by the Company with the Cygnit Capital.
<b>CTO</b>	Chief Technology Officer

# Glossary

<b>Directors</b>	Members of the Board of Directors of the Company
<b>Existing Shareholder</b>	A holder of Shares as at the date of this Prospectus
<b>Exposure Period</b>	The period of 7 days commencing on the date of lodgement of this Prospectus with ASIC as extended by up to a further 7 days
<b>GST</b>	Goods and Services Tax
<b>HIN</b>	Holder Identification Number
<b>Historical Financial Information</b>	Has the meaning given in Section 4.1
<b>Internet</b>	A global network connecting millions of computers
<b>Investigating Accountant</b>	Titan Partners
<b>Investigating Accountant's Report</b>	The report prepared by the Investigating Account, which is presented in Section 5
<b>IPO</b>	GetSwift's initial public offering of its Shares
<b>IT</b>	Information technology
<b>Lead Manager</b>	Cygnit Capital
<b>Listing</b>	Acceptance on to the Official List of the ASX
<b>m</b>	Million
<b>Management</b>	The Company's management team, as described in Section 7.2
<b>Management Performance Rights; or Performance Rights</b>	The Management Performance Rights that have been or will be granted by the Company as contemplated in Section 9.9
<b>Nexus Lawyers</b>	means Nexus Lawyers Pty Ltd ABN 45 116 644 449
<b>New Shareholder</b>	An investor who subscribes for Shares under the Offer
<b>Non-Executive Director</b>	A Director appointed as a non-executive director of the Company
<b>Offer</b>	The invitation in this Prospectus to subscribe for Shares
<b>Offer Documents</b>	The following documents issued or published by, or on behalf of the Company and with its prior approval in respect of the Offer, and in a form approved by the Lead Manager: a) this Prospectus (including any supplementary prospectus) and any Application Form; b) any cover email including an appropriate cautionary legend sent in connection with the Offer and the bookbuild process; and c) any investor presentation or marketing presentation and/or ASX announcement used in connection with the Offer (including any addendum to those presentations and any draft of such documents used for roadshow purposes prior to the Prospectus Date)
<b>Offer Information Line</b>	1300 850 505 (within Australia) or +61 3 9415 4000 (outside Australia), available 9:00am to 5:00pm AEDT
<b>Offer Period</b>	The period during which the Offer is open, being from the Opening Date to the Closing Date
<b>Offer Price</b>	A\$0.20 per Share
<b>Offer Proceeds</b>	The money raised by the Company pursuant to the Offer, which is expected to be A\$5.0m

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<b>Official List</b>	The Official List of entities that ASX has admitted and not removed
<b>Official Quotation</b>	Official quotation in the market operated by the ASX
<b>Opening Date</b>	The date the Offer opens
<b>Option(s)</b>	An option to acquire a Share
<b>Prospectus</b>	This Prospectus, dated 26 October 2016 for the issue of 25,000,000 Shares
<b>Privacy Policy</b>	The Company's privacy policy
<b>Prospectus Date</b>	26 October 2016
<b>Qualcomm</b>	Qualcomm Global Trading Pte. Ltd.
<b>Qualcomm Convertible Note</b>	The Qualcomm Convertible Note Agreement in principal amount of US\$100,000 entered into on 17 February 2016 between the Company and Qualcomm Global Trading Pte. Ltd.
<b>Reorganisation Event</b>	A merger, consolidation, transfer or disposition of all of the Shares of the Company, liquidation or dissolution
<b>RSM Australia Partners</b>	means RSM Australia Partners ABN 36 965 185 036, Company auditor
<b>SaaS</b>	Software as a Service
<b>Share</b>	One ordinary share in the capital of the Company as described in Section 9.3
<b>Share Registry</b>	Computershare Investor Services Pty Limited (ABN 48 078 279 277) or any other person or entity that GetSwift appoints to maintain the register of Shares, including any of its related bodies corporate responsible for the maintenance of the same
<b>Shareholder</b>	A holder of Shares
<b>US or United States</b>	The United States of America, its territories and provinces, any state of the United States of America and the District of Columbia
<b>US Dollars or US\$</b>	United States Dollars
<b>White Swan</b>	White Swan means White Swan Nominees Pty Ltd, an entity controlled by Cygnet Capital
<b>White Swan Convertible Note</b>	The White Swan Convertible Note Agreement in principal amount of A\$1,500,000 entered into on 13 July 2016 between the Company and White Swan Nominees Pty Ltd

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# Application Form

 getswift



# How to complete this Application Form

**A Number of Shares applied for**  
Enter the number of Shares you wish to apply for. The Application must be for a minimum of 10,000 Shares A\$2,000. Shares must be in multiples of 2,500 Shares \$A500.

**B Application Monies**  
Enter the amount of Application Monies. To calculate the amount, multiply the number of Shares applied for in Step A by the Issue Price of A\$ 0.20.

**C Applicant Name(s)**  
Enter the full name you wish to appear on the statement of shareholding. This must be either your own name or the name of a company. Up to 3 joint Applicants may register. You should refer to the table below for the correct forms of registrable title. Applications using the wrong form of names may be rejected. Clearing House Electronic Subregister System (CHES) participants should complete their name identically to that presently registered in the CHES system.

**D Postal Address**  
Enter your postal address for all correspondence. All communications to you from the Registry will be mailed to the person(s) and address as shown. For joint Applicants, only one address can be entered.

**E Contact Details**  
Enter your contact details. These are not compulsory but will assist us if we need to contact you regarding this Application.

**F CHES**  
GetSwift Limited will apply to the ASX to participate in CHES, operated by ASX Settlement Pty Limited, a wholly owned subsidiary of ASX Limited. If you are a CHES participant (or are sponsored by a CHES participant) and you wish to hold Shares issued to you under this Application on the CHES Subregister, enter your CHES HIN. Otherwise, leave this section blank and on issue, you will be sponsored by GetSwift Limited and allocated a Securityholder Reference Number (SRN).

**G Payment**  
Make your cheque, bank draft or money order payable in Australian dollars to 'GetSwift Limited' and cross it 'Not Negotiable'. Cheques must be drawn from an Australian bank. Cash will not be accepted. The total payment amount must agree with the amount shown in Step B. Complete the cheque details in the boxes provided. Cheques will be processed on the day of receipt and as such, sufficient cleared funds must be held in your account as dishonoured cheques may not be represented and may result in your Application being rejected. Paperclip (do not staple) your cheque(s) to the Application Form. Receipts will not be forwarded. Funds cannot be directly debited from your bank account.

Before completing the Application Form the Applicant(s) should read the Prospectus to which this Application relates. By lodging the Application Form, the Applicant agrees that this Application for Shares in GetSwift Limited is upon and subject to the terms of the Prospectus and the Constitution of GetSwift Limited, agrees to take any number of Shares that may be issued to the Applicant(s) pursuant to the Prospectus and declares that all details and statements made are complete and accurate. It is not necessary to sign the Application Form.

## Lodgement of Application

Application Forms must be received by Computershare Investor Services Pty Limited (CIS) by no later than 5.00pm (AEDT) on 17 November 2016. You should allow sufficient time for this to occur. Return the Application Form with cheque, bank draft or money order attached to:

**Computershare Investor Services Pty Limited**  
GPO Box 52  
MELBOURNE VIC 3001

Neither CIS nor GetSwift Limited accepts any responsibility if you lodge the Application Form at any other address or by any other means.

## Privacy Notice

The personal information you provide on this form is collected by CIS, as registrar for the securities issuers (the issuer), for the purpose of maintaining registers of securityholders, facilitating distribution payments and other corporate actions and communications. In addition, the issuer may authorise us on their behalf to send you marketing material or include such material in a corporate communication. You may elect not to receive marketing material by contacting CIS using the details provided overleaf or emailing [privacy@computershare.com.au](mailto:privacy@computershare.com.au). We may be required to collect your personal information under the Corporations Act 2001 (Cth) and ASX Settlement Operating Rules. We may disclose your personal information to our related bodies corporate and to other individuals or companies who assist us in supplying our services or who perform functions on our behalf, to the issuer for whom we maintain securities registers or to third parties upon direction by the issuer where related to the issuer's administration of your securityholding, or as otherwise required or authorised by law. Some of these recipients may be located outside Australia, including in the following countries: Canada, India, New Zealand, the Philippines, the United Kingdom and the United States of America. For further details, including how to access and correct your personal information, and information on our privacy complaints handling procedure, please contact our Privacy Officer at [privacy@computershare.com.au](mailto:privacy@computershare.com.au) or see our Privacy Policy at <http://www.computershare.com/au>.

## Correct forms of registrable title(s)

Note that ONLY legal entities are allowed to hold Shares. Application Forms must be in the name(s) of a natural person(s), companies or other legal entities acceptable to GetSwift Limited. At least one full given name and the surname is required for each natural person. Application Forms cannot be completed by persons less than 18 years of age. Examples of the correct form of registrable title are set out below.

Type of Investor	Correct Form of Registration	Incorrect Form of Registration
Individual: use given names in full, not initials	Mr John Alfred Smith	JA Smith
Company: use the company's full title, not abbreviations	ABC Pty Ltd	ABC P/L or ABC Co
Joint Holdings: use full and complete names	Mr Peter Robert Williams & Ms Louise Susan Williams	Peter Robert & Louise S Williams
Trusts: use the trustee(s) personal name(s)	Mrs Susan Jane Smith <Sue Smith Family A/C>	Sue Smith Family Trust
Deceased Estates: use the executor(s) personal name(s)	Ms Jane Mary Smith & Mr Frank William Smith <Est John Smith A/C>	Estate of late John Smith or John Smith Deceased
Minor (a person under the age of 18): use the name of a responsible adult with an appropriate designation	Mr John Alfred Smith <Peter Smith A/C>	Master Peter Smith
Partnerships: use the partners personal names	Mr John Robert Smith & Mr Michael John Smith <John Smith and Son A/C>	John Smith and Son
Long Names	Mr John William Alexander Robertson-Smith	Mr John W A Robertson-Smith
Clubs/Unincorporated Bodies/Business Names: use office bearer(s) personal name(s)	Mr Michael Peter Smith <ABC Tennis Association A/C>	ABC Tennis Association
Superannuation Funds: use the name of the trustee of the fund	Jane Smith Pty Ltd <Super Fund A/C>	Jane Smith Pty Ltd Superannuation Fund

# Corporate directory

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**Board Members****Bane Hunter***Executive Chairman***Joel Macdonald***Founder and Managing Director***Jamila Gordon***Non-Executive Director***Brett Eagle***Non-Executive Director*

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**Company Secretary****Scott Mison**

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**Registered Office**

Level 2, 6 Bridge Street  
Sydney NSW 2000

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**Share Registry****Computershare Investor Services Pty Limited**

Level 11, 172 St Gorges Tce  
Perth WA 6000

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**Australian  
Legal Advisor****Nexus Law Group**

Level 2, 6 Bridge Street  
Sydney NSW 2000

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**Australian  
Investigating  
Accountant****Titan Partners**

Level 3, 7 Macquarie Place  
Sydney, NSW 2000

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**Lead Manager****Cygnet Capital Pty Limited**

50 Ord Street  
West Perth WA 6005

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**ASX Code****ASX: GSW**

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**GetSwift Web Site****Getswift.co**

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[www.getswift.co](http://www.getswift.co)

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