

Rule 2.7, 3.10.3, 3.10.4, 3.10.5

# Appendix 3B

## New issue announcement, application for quotation of additional securities and agreement

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 01/07/96 Origin: Appendix 5 Amended 01/07/98, 01/09/99, 01/07/00, 30/09/01, 11/03/02, 01/01/03, 24/10/05, 01/08/12

Name of entity

SWIFT NETWORKS GROUP LIMITED

ABN

54 006 222 395

We (the entity) give ASX the following information.

### Part 1 - All issues

You must complete the relevant sections (attach sheets if there is not enough space).

- |   |  |   |
|---|--|---|
| 1 | +Class of +securities issued or to be issued   | 2018 STI Rights<br>2018 LTI Performance Rights  |
| 2 | Number of +securities issued or to be issued (if known) or maximum number which may be issued  | 2018 STI Rights – 507,307<br>2018 LTI Performance Rights – 437,818  |
| 3 | Principal terms of the +securities (eg, if options, exercise price and expiry date; if partly paid +securities, the amount outstanding and due dates for payment; if +convertible securities, the conversion price and dates for conversion) | 2018 STI Rights and 2018 LTI Performance Rights are issued under the Employee Incentive Plan (Plan) approved by shareholders on 27 October 2017.<br><br>Each Right entitles the holder to be issued one fully paid ordinary share on satisfaction of the conditions.<br><br>Full terms and conditions of Rights are attached. |

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<p>4 Do the +securities rank equally in all respects from the date of allotment with an existing +class of quoted +securities?</p> <p>If the additional securities do not rank equally, please state:</p> <ul style="list-style-type: none"> <li>• the date from which they do</li> <li>• the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment</li> <li>• the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment</li> </ul>	<p>The Rights and will not be quoted or rank equally with any class of quoted security. However, the fully paid ordinary shares issued upon conversion of the Rights will be quoted and rank equally with all other ordinary shares then on issue in the Company.</p>
<p>5 Issue price or consideration</p>	<p>The Rights were issued for nil cash consideration under the Plan</p>
<p>6 Purpose of the issue (If issued as consideration for the acquisition of assets, clearly identify those assets)</p>	<p>The Rights are issued to a director as approved at the Annual General Meeting held on 14 November 2018 and under the Plan.</p>
<p>6a Is the entity an +eligible entity that has obtained security holder approval under rule 7.1A?</p> <p>If Yes, complete sections 6b – 6h <i>in relation to the +securities the subject of this Appendix 3B</i>, and comply with section 6i</p>	<p>Yes</p>
<p>6b The date the security holder resolution under rule 7.1A was passed</p>	<p>14 November 2018</p>
<p>6c Number of +securities issued without security holder approval under rule 7.1</p>	<p>Nil</p>
<p>6d Number of +securities issued with security holder approval under rule 7.1A</p>	<p>Nil</p>
<p>6e Number of +securities issued with security holder approval under rule 7.3, or another specific security holder approval (specify date of meeting)</p>	<p>Nil</p>

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6f	Number of securities issued under an exception in rule 7.2	2018 STI Rights – 507,307 2018 LTI Performance Rights – 437,818	
6g	If securities issued under rule 7.1A, was issue price at least 75% of 15 day VWAP as calculated under rule 7.1A.3? Include the issue date and both values. Include the source of the VWAP calculation.	N/A	
6h	If securities were issued under rule 7.1A for non-cash consideration, state date on which valuation of consideration was released to ASX Market Announcements	N/A	
6i	Calculate the entity's remaining issue capacity under rule 7.1 and rule 7.1A – complete Annexure 1 and release to ASX Market Announcements	7.1 – 18,196,935 7.1A – 12,131,290	
7	Dates of entering +securities into uncertificated holdings or despatch of certificates	15 November 2018	
8	Number and +class of all +securities quoted on ASX ( <i>including</i> the securities in section 2 if applicable)	Number	+Class
		121,312,903	Fully paid Ordinary Shares

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	Number	+Class
9 Number and +class of all +securities not quoted on ASX (including the securities in section 2 if applicable)	16,666,667	Class A Performance Shares. Conversion to ordinary shares at 1 ordinary share for 1 performance share.
	16,666,667	Class B Performance Shares. Conversion to ordinary shares at 1 ordinary share for 1 performance share.
	258,823	Deferred Options: Ex \$0.00, expiry 5 Sept 2022, vesting 5 Sept 2019.
	739,406	Class A Perf Rights. Conversion to 1 ordinary share for 1 performance right. Vesting 1 July 2019.
	739,406	Class B Perf Rights. Conversion to 1 ordinary share for 1 performance right. Vesting 1 July 2019
	739,406	Share App Rights. Conversion to 1 ordinary share for 1 share appreciation right. Vesting 1 July 2019.
	6,633,333	Options Ex \$0.15. expiry 19 May 2021,
	1,000,000	Options Ex \$0.35 expiry 31 May 2021
	1,000,000	Options Ex \$0.42 expiry 31 May 2021
	1,764,159	2018 STI Rights. Conversion to 1 ordinary share for 1 right. Expiry 2 October 2023
	1,066,717	2018 LTI Performance Rights. Conversion to 1 ordinary share for 1 right. Vesting 1 July 2020, Expiry 2 October 2023.

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10	Dividend policy (in the case of a trust, distribution policy) on the increased capital (interests)	N/A
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## Part 2 - Bonus issue or pro rata issue

11	Is security holder approval required?	
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12	Is the issue renounceable or non-renounceable?	
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13	Ratio in which the +securities will be offered	
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14	+Class of +securities to which the offer relates	
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15	+Record date to determine entitlements	
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16	Will holdings on different registers (or subregisters) be aggregated for calculating entitlements?	
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17	Policy for deciding entitlements in relation to fractions	
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18	Names of countries in which the entity has +security holders who will not be sent new issue documents	
	Note: Security holders must be told how their entitlements are to be dealt with. Cross reference: rule 7.7.	

19	Closing date for receipt of acceptances or renunciations	
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20	Names of any underwriters	
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21	Amount of any underwriting fee or commission	
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22	Names of any brokers to the issue	
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23	Fee or commission payable to the broker to the issue	
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24	Amount of any handling fee payable to brokers who lodge acceptances or renunciations on behalf of +security holders	
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|----|---|--|
| 25 | If the issue is contingent on +security holders' approval, the date of the meeting  |  |
| 26 | Date entitlement and acceptance form and prospectus or Product Disclosure Statement will be sent to persons entitled  |  |
| 27 | If the entity has issued options, and the terms entitle option holders to participate on exercise, the date on which notices will be sent to option holders |  |
| 28 | Date rights trading will begin (if applicable)  |  |
| 29 | Date rights trading will end (if applicable)  |  |
| 30 | How do +security holders sell their entitlements <i>in full</i> through a broker?   |  |
| 31 | How do +security holders sell <i>part</i> of their entitlements through a broker and accept for the balance?  |  |
| 32 | How do +security holders dispose of their entitlements (except by sale through a broker)?   |  |
| 33 | +Despatch date  |  |

**Part 3 - Quotation of securities**

*You need only complete this section if you are applying for quotation of securities*

- 34 Type of securities  
(*tick one*)
- (a)  Securities described in Part 1
- (b)  All other securities
- Example: restricted securities at the end of the escrowed period, partly paid securities that become fully paid, employee incentive share securities when restriction ends, securities issued on expiry or conversion of convertible securities

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**Entities that have ticked box 34(a)  
Additional securities forming a new class of securities**

*Tick to indicate you are providing the information or documents*

- 35  If the +securities are +equity securities, the names of the 20 largest holders of the additional +securities, and the number and percentage of additional +securities held by those holders
- 36  If the +securities are +equity securities, a distribution schedule of the additional +securities setting out the number of holders in the categories  
 1 - 1,000  
 1,001 - 5,000  
 5,001 - 10,000  
 10,001 - 100,000  
 100,001 and over
- 37  A copy of any trust deed for the additional +securities

**Entities that have ticked box 34(b)**

- 38 Number of securities for which +quotation is sought N/A
- 39 Class of +securities for which quotation is sought N/A
- 40 Do the +securities rank equally in all respects from the date of allotment with an existing +class of quoted +securities?  
  
 If the additional securities do not rank equally, please state:  
 • the date from which they do  
 • the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment  
 • the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment  
N/A
- 41 Reason for request for quotation now  
 Example: In the case of restricted securities, end of restriction period  
  
 (if issued upon conversion of another security, clearly identify that other security)  
N/A

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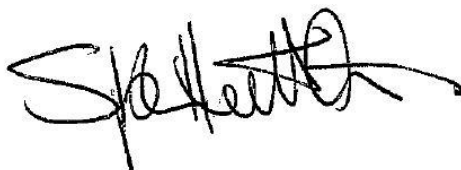
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	Number	+Class
42	Number and +class of all +securities quoted on ASX (including the securities in clause 38)	N/A

**Quotation agreement**

- 1 +Quotation of our additional +securities is in ASX's absolute discretion. ASX may quote the +securities on any conditions it decides.
- 2 We warrant the following to ASX.
  - The issue of the +securities to be quoted complies with the law and is not for an illegal purpose.
  - There is no reason why those +securities should not be granted +quotation.
  - An offer of the +securities for sale within 12 months after their issue will not require disclosure under section 707(3) or section 1012C(6) of the Corporations Act.  
Note: An entity may need to obtain appropriate warranties from subscribers for the securities in order to be able to give this warranty
  - Section 724 or section 1016E of the Corporations Act does not apply to any applications received by us in relation to any +securities to be quoted and that no-one has any right to return any +securities to be quoted under sections 737, 738 or 1016F of the Corporations Act at the time that we request that the +securities be quoted.
  - If we are a trust, we warrant that no person has the right to return the +securities to be quoted under section 1019B of the Corporations Act at the time that we request that the +securities be quoted.
- 3 We will indemnify ASX to the fullest extent permitted by law in respect of any claim, action or expense arising from or connected with any breach of the warranties in this agreement.
- 4 We give ASX the information and documents required by this form. If any information or document not available now, will give it to ASX before +quotation of the +securities begins. We acknowledge that ASX is relying on the information and documents. We warrant that they are (will be) true and complete.



Sign here:  
(Company Secretary)

Date: 15 November 2018

Print name: Stephen Hewitt-Dutton

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# Appendix 3B – Annexure 1

## Calculation of placement capacity under rule 7.1 and rule 7.1A for +eligible entities

Introduced 01/08/12

### Part 1

<b>Rule 7.1 – Issues exceeding 15% of capital</b>	
<b>Step 1: Calculate “A”, the base figure from which the placement capacity is calculated</b>	
<b>Insert</b> number of fully paid ordinary securities on issue 12 months before date of issue or agreement to issue	112,612,903
<p><b>Add</b> the following:</p> <ul style="list-style-type: none"> <li>• Number of fully paid ordinary securities issued in that 12 month period under an exception in rule 7.2</li> <li>• Number of fully paid ordinary securities issued in that 12 month period with shareholder approval</li> <li>• Number of partly paid ordinary securities that became fully paid in that 12 month period</li> </ul> <p><i>Note:</i></p> <ul style="list-style-type: none"> <li>• <i>Include only ordinary securities here – other classes of equity securities cannot be added</i></li> <li>• <i>Include here (if applicable) the securities the subject of the Appendix 3B to which this form is annexed</i></li> <li>• <i>It may be useful to set out issues of securities on different dates as separate line items</i></li> </ul>	8,700,000– Exercise of options
<b>Subtract</b> the number of fully paid ordinary securities cancelled during that 12 month period	Nil
<b>“A”</b>	<b>121,312,903</b>

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<b>Step 2: Calculate 15% of “A”</b>	
<b>“B”</b>	0.15 <i>[Note: this value cannot be changed]</i>
<b>Multiply “A” by 0.15</b>	<b>18,196,935</b>
<b>Step 3: Calculate “C”, the amount of placement capacity under rule 7.1 that has already been used</b>	
<p><b>Insert</b> number of equity securities issued or agreed to be issued in that 12 month period <i>not counting</i> those issued:</p> <ul style="list-style-type: none"> <li>• Under an exception in rule 7.2</li> <li>• Under rule 7.1A</li> <li>• With security holder approval under rule 7.1 or rule 7.4</li> </ul> <p><i>Note:</i></p> <ul style="list-style-type: none"> <li>• <i>This applies to equity securities, unless specifically excluded – not just ordinary securities</i></li> <li>• <i>Include here (if applicable ) the securities the subject of the Appendix 3B to which this form is annexed</i></li> <li>• <i>It may be useful to set out issues of securities on different dates as separate line items</i></li> </ul>	
<b>“C”</b>	<b>Nil</b>
<b>Step 4: Subtract “C” from [“A” x “B”] to calculate remaining placement capacity under rule 7.1</b>	
<b>“A” x 0.15</b>  <i>Note: number must be same as shown in Step 2</i>	<b>18,196,935</b>
<b>Subtract “C”</b>  <i>Note: number must be same as shown in Step 3</i>	<b>Nil</b>
<b>Total [“A” x 0.15] – “C”</b>	<b>18,196,935</b>  <i>[Note: this is the remaining placement capacity under rule 7.1]</i>

+ See chapter 19 for defined terms.

## Part 2

<b>Rule 7.1A – Additional placement capacity for eligible entities</b>	
<b>Step 1: Calculate “A”, the base figure from which the placement capacity is calculated</b>	
<b>“A”</b>  <i>Note: number must be same as shown in Step 1 of Part 1</i>	121,312,903
<b>Step 2: Calculate 10% of “A”</b>	
<b>“D”</b>	0.10  <i>Note: this value cannot be changed</i>
<b>Multiply “A” by 0.10</b>	12,131,290
<b>Step 3: Calculate “E”, the amount of placement capacity under rule 7.1A that has already been used</b>	
<b>Insert</b> number of equity securities issued or agreed to be issued in that 12 month period under rule 7.1A  <i>Notes:</i> <ul style="list-style-type: none"> <li>• <i>This applies to equity securities – not just ordinary securities</i></li> <li>• <i>Include here – if applicable – the securities the subject of the Appendix 3B to which this form is annexed</i></li> <li>• <i>Do not include equity securities issued under rule 7.1 (they must be dealt with in Part 1), or for which specific security holder approval has been obtained</i></li> <li>• <i>It may be useful to set out issues of securities on different dates as separate line items</i></li> </ul>	Nil
<b>“E”</b>	Nil

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**Step 4: Subtract "E" from ["A" x "D"] to calculate remaining placement capacity under rule 7.1A**

<p>"A" x 0.10</p> <p><i>Note: number must be same as shown in Step 2</i></p>	<p>12,131,290</p>
<p><b>Subtract "E"</b></p> <p><i>Note: number must be same as shown in Step 3</i></p>	<p>Nil</p>
<p><b>Total</b> ["A" x 0.10] – "E"</p>	<p>12,131,290</p> <p><i>Note: this is the remaining placement capacity under rule 7.1A</i></p>

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+ See chapter 19 for defined terms.

# ANNEXURE

## 2018 STI Rights Terms and Conditions

The 2018 STI Rights ("Rights") entitle the holder to subscribe for Shares on the terms and conditions set out below.

### Entitlement

Each 2018 STI Right entitles the holder of the Right to be issued one fully paid ordinary share in the Company, for no cash consideration, on these terms of issue including the performance condition(s) set out below.

### No cash consideration

The Rights will be granted for no cash consideration.

### Vesting Date and Expiry Date

The Rights vest immediately. Each Right will expire at 5.00pm (WST) on the date 5 years from the Grant Date of the Right (Expiry Date)

### Lapse

If a Right is not exercised by the relevant expiry date, then the Rights will automatically lapse.

### Exercise

Subject to satisfaction of the vesting conditions and any required approvals being received, Rights may only be exercised by notice in writing to the Company (**Exercise Notice**). Any Exercise Notice for a Right received by the Company will be deemed to be a notice of the exercise of that Right as at the date of receipt. No exercise price, or share issue price, is payable by the holder and 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 receiving the notice.

### Shares issued on exercise

The Share issued upon vesting 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.

### Shareholder and regulatory approvals

Notwithstanding any other provision of these terms and conditions, exercise of 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 exercise of the Rights would result in any person being in contravention of section 606(1) of the Corporations Act then the exercise of each Right that would cause the contravention will be deferred until such time or times that the exercise would not result in a contravention of section 606(1) of the Corporations Act. Holders must give notification to the Company in writing if they consider that the exercise of the Rights may result in the contravention of section 606(1) of the Corporations Act, failing which the Company will be entitled to assume that the exercise of the Rights will not result in any person being in contravention of section 606(1) of the Corporations Act.

### Participation in new issues

There are no participation rights or entitlements inherent in the Rights and holders will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Rights.

### Adjustment for bonus issues of Shares

If the Company makes a bonus issue of Shares or other securities to existing Shareholders (other than an issue in lieu or in satisfaction of dividends or by way of dividend reinvestment) the number of Shares which must be issued on the exercise of an Right will be increased by the number of Shares

which the holder would have received if the holder had exercised the Right before the record date for the bonus issue.

#### **Adjustment for rights issue**

If the Company makes a rights issue of Shares pro rata to existing Shareholders there will be no adjustment to these terms and conditions.

#### **Adjustments for reorganisation**

If there is any reconstruction of the issued share capital of the Company, the rights of the holders may be varied to comply with the Listing Rules which apply to the reconstruction at the time of the reconstruction.

#### **Quotation**

The Company will not apply for quotation of the Rights on ASX.

#### **Transferability**

Rights can only be transferred with the prior written consent of the Company, which consent may be withheld in the Company's sole discretion.

#### **Compliance with laws**

If the Corporations Act, the Listing Rules or the Constitution conflicts with these terms and conditions, or these terms and conditions do not comply with the Corporations Act, the Listing Rules or the Constitution, the holder authorises the Company to do anything necessary to rectify such conflict or non-compliance, including but not limited to unilaterally amending these terms and conditions.

# 2018 LTI Performance Rights Terms and Conditions

The 2018 LTI Performance Rights ("Performance Rights") entitle the holder to subscribe for Shares on the terms and conditions set out below.

## Entitlement

Each Performance Right entitles the holder of the Performance Right to be issued one fully paid ordinary share in the Company, for no cash consideration, on these terms of issue including the performance condition(s) set out below.

## No cash consideration

The Performance Rights will be granted for no cash consideration.

## Vesting

If the Board determines, in its sole discretion, that the performance conditions for a class of Performance Rights set out below have been satisfied prior to the relevant expiry date then that class of Performance Rights will vest and be exercisable into Shares on a one for one basis.

Performance Condition	Vesting and Expiry Date
<p>Performance Rights are to be tested over the Measurement Period using the Company's Total Shareholder Return (TSR) relative to the Small Industrials Total Return Index (SITRI), with a Gate condition that the Company's TSR must be positive.</p> <ul style="list-style-type: none"><li>• If the Company's TSR is greater than or equal to 200% of the SITRI movement, then 100% of the 2018 LTI Performance Rights will vest.</li><li>• If the Company's TSR is greater than 100% of the SITRI movement, then the 2018 LTI Performance Rights will vest on a pro rata straight line basis.</li><li>• If the Company's TSR is less than or equal to 100% of the SITRI movement, then none of the 2018 LTI Performance Rights will vest.</li></ul> <p>Measurement Period    3 years from 1 July 2017 to 30 June 2020.</p>	<p>Vesting 1 July 2020, subject to the satisfaction of the Vesting Conditions</p> <p>Expiry 2 October 2023</p>

## Lapse

If a performance condition is not satisfied by the relevant expiry date, then the relevant class of Performance Rights will automatically lapse.

## Exercise

Subject to satisfaction of the vesting conditions and any required approvals being received, Performance Rights may only be exercised by notice in writing to the Company (**Exercise Notice**). Any Exercise Notice for a Performance Right received by the Company will be deemed to be a notice of the exercise of that Performance Right as at the date of receipt. No exercise price, or share issue price, is payable by the holder and 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 receiving the notice.

## Shares issued on exercise

The Share issued upon vesting 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.

### **Shareholder and regulatory approvals**

Notwithstanding any other provision of these terms and conditions, exercise 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 exercise of the Performance Rights would result in any person being in contravention of section 606(1) of the Corporations Act then the exercise of each Performance Right that would cause the contravention will be deferred until such time or times that the exercise would not result in a contravention of section 606(1) of the Corporations Act. Holders must give notification to the Company in writing if they consider that the exercise of the Performance Rights may result in the contravention of section 606(1) of the Corporations Act, failing which the Company will be entitled to assume that the exercise of the Performance Rights will not result in any person being in contravention of section 606(1) of the Corporations Act.

### **Participation in new issues**

There are no participation rights or entitlements inherent in the Performance Rights and holders will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Performance Rights.

### **Adjustment for bonus issues of Shares**

If the Company makes a bonus issue of Shares or other securities to existing Shareholders (other than an issue in lieu or in satisfaction of dividends or by way of dividend reinvestment) the number of Shares which must be issued on the exercise of an Performance Right will be increased by the number of Shares which the holder would have received if the holder had exercised the Performance Right before the record date for the bonus issue.

### **Adjustment for rights issue**

If the Company makes a rights issue of Shares pro rata to existing Shareholders there will be no adjustment to these terms and conditions.

### **Adjustments for reorganisation**

If there is any reconstruction of the issued share capital of the Company, the rights of the holders may be varied to comply with the Listing Rules which apply to the reconstruction at the time of the reconstruction.

### **Quotation**

The Company will not apply for quotation of the Performance Rights on ASX.

### **Transferability**

Performance Rights can only be transferred with the prior written consent of the Company, which consent may be withheld in the Company's sole discretion.

### **Compliance with laws**

If the Corporations Act, the Listing Rules or the Constitution conflicts with these terms and conditions, or these terms and conditions do not comply with the Corporations Act, the Listing Rules or the Constitution, the holder authorises the Company to do anything necessary to rectify such conflict or non-compliance, including but not limited to unilaterally amending these terms and conditions.