



Swift Media Limited
ACN 006 222 395

Notice of Annual General Meeting

**Annual General Meeting to be held at
Level 9, 40 St George's Terrace, Perth, WA 6000 on
15 November 2019 commencing at 11.00am (WST).**

Important

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

NOTICE OF ANNUAL GENERAL MEETING

Notice is given that an annual general meeting of the shareholders of Swift Media Limited ACN 006 222 395 (**Company**) will be held at Level 9, 40 St George's Terrace, Perth, WA 6000 on 15 November 2019, commencing at 11.00am (WST).

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

Business

Annual Report

To receive and consider the Annual Report of the Company for the financial year ended 30 June 2019, which includes the Financial Report, the Directors' Report, the Remuneration Report and the Auditor's Report.

Resolution 1: Approval of Remuneration Report

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

"That, for the purpose of section 250R(2) of the Corporations Act and for all other purposes, the Remuneration Report for the financial year ended 30 June 2019 be adopted."

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

Voting exclusion statement

The Company will disregard any votes cast on the Resolution:

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

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

Resolution 2: Re-election of Robert Sofoulis

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

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

Resolution 3: Re-election of Darren Smorgon

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

"That Darren Smorgon, who was appointed as a Director on 15 February 2019 and in accordance with clause 11.4 of the Constitution holds office until this Annual General Meeting and, being eligible, offers himself for re-election, be re-elected as a Director in accordance with clause 11.4 of the Constitution."

Resolution 4: Re-election of Katherine Ostin

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

“That Katherine Ostin, who was appointed as a Director on 1 October 2019 and in accordance with clause 11.4 of the Constitution holds office until this Annual General Meeting and, being eligible, offers herself for re-election, be re-elected as a Director in accordance with clause 11.4 of the Constitution.”

Resolution 5: Approval of issue of securities to Xavier Kris

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

“That, for the purposes of Listing Rule 10.14, and for all other purposes, approval is given for the Company to issue to Mr Xavier Kris (and/or his nominees) 2019 LTI Rights (1,117,318) under the Employee Incentive Plan as set out in the Explanatory Statement.”

Voting exclusion statement

The Company will disregard any votes cast in favour of this Resolution by or on behalf of any Director of the entity who is eligible to participate in the employee incentive scheme in respect of which approval is sought or an associate of that person (or those persons).

However, the Company need not disregard a vote if:

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

Resolution 6: Approval of issue of securities to Directors

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

“That, for the purposes of Listing Rule 10.11, and for all other purposes, approval is given for the Company to issue:

- a) Mr Darren Smorgon (and/or his nominees) 750,000 Ordinary Share Rights; and*
- b) Ms Katherine Ostin (and/or her nominees) 600,000 Ordinary Share Rights,*

as set out in the Explanatory Statement.”

Voting exclusion statement

The Company will disregard any votes cast in favour of Resolution 6(a) by or on behalf of Darren Smorgon or any of his associates.

However, the Company need not disregard a vote if:

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

The Company will disregard any votes cast in favour of Resolution 6(b) by or on behalf of Katherine Ostin or any of her associates.

However, the Company need not disregard a vote if:

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

Resolution 7: Approval of issue of securities to Pippa Leary

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

"That, for the purposes of Listing Rule 7.1, and for all other purposes, approval is given for the Company to issue: Ms Pippa Leary (and/or her nominees) 1,000,000 Options as set out in the Explanatory Statement."

Voting exclusion statement

The Company will disregard any votes cast in favour of this Resolution by or on behalf of Pippa Leary, or otherwise a person who is expected to participate in, or who will obtain a material benefit (except a benefit solely by reason of being a holder of ordinary securities in the Company), or an associate of those persons.

However, the Company need not disregard a vote if:

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

Resolution 8: Approval of 10% Placement Facility

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

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

Voting exclusion statement

The Company will disregard any votes cast in favour of this Resolution by or on behalf of any person who is expected to participate in, or who will obtain a material benefit as a result of, an issue under the 10% Placement Facility, (except a benefit solely by reason of being a holder of ordinary securities in the Company), or an associate of those persons.

However, the Company need not disregard a vote if:

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

Resolution 9: Approval to issue Replacement Tranche 1 Notes

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

"That, for the purpose of ASX Listing Rule 7.1 and for all other purposes, approval is given for the issue of 1,000,000 replacement convertible notes as described in the Explanatory Statement which accompanies and forms part of this Notice."

Voting exclusion statement

The Company will disregard any votes cast in favour of this resolution by or on behalf of:

- a) a person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the entity); or
- b) an associate of those persons;

However, the Company need not disregard a vote if:

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

Resolution 10: Approval to issue Further Notes

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

“That, for the purpose of ASX Listing Rule 7.1 and for all other purposes, approval is given for the issue of 1,000,000 convertible notes as described in the Explanatory Statement which accompanies and forms part of this Notice.”

Voting exclusion statement

The Company will disregard any votes cast in favour of this resolution by or on behalf of:

- a) a person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the entity); or
- b) an associate of those persons;

However, the Company need not disregard a vote if:

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

Resolution 11: Ratification of issue of Shares

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

“That for the purpose of Listing Rule 7.4 and for all other purposes, approval is given to ratify the prior issue of 2,000,000 Shares as described in the Explanatory Statement which accompanies and forms part of this Notice.”

Voting exclusion statement

The Company will disregard any votes cast in favour of this resolution by or on behalf of a person who participated in the issue or an associate of that person (or those persons).

However, the Company need not disregard a vote if:

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

Resolution 12 – Approval of aggregate non-executive director remuneration

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

“That, for the purposes of rule 11.6 of the Constitution, ASX Listing Rule 10.17 and for all other purposes, the Company approves the maximum aggregate amount that may be paid to non-executive directors as remuneration for their services in each financial year of \$500,000 which may be divided among the non-executive directors in the manner determined by the Board from time to time.”

Voting exclusion statement

The Company will disregard any votes cast in favour of this Resolution by or on behalf of a Director or any of their associates.

However, the Company need not disregard a vote if:

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

By order of the Board



Stephen Hewitt-Dutton
Company Secretary
Swift Media Limited

14 October 2019

EXPLANATORY STATEMENT

Important information

This Explanatory Statement has been prepared for the information of the shareholders of Swift Media Limited ACN 006 222 395 (**Company**) in connection with the Resolutions to be considered at the Annual General Meeting to be held at Level 9, 40 St George's Terrace, Perth, WA 6000 on 15 November 2019, commencing at 11.00am (WST).

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

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

Interpretation

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

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

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

Voting exclusion statements

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

Proxies

Please note that:

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

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

Members of the Key Management Personnel will not be able to vote as proxy on Resolutions 1 and 3, unless the Shareholder directs them how to vote or, in the case of the Chair, unless the Shareholder expressly authorises him to do so. If a Shareholder intends to appoint a member of the Key Management Personnel (other than the Chair) as their proxy, the Shareholder should ensure that they direct the member of Key Management Personnel how to vote on Resolutions 1 and 3

If a Shareholder intends to appoint the Chair as their proxy for Resolutions 1, 5 and 12, Shareholders can direct the Chair how to vote by marking one of the boxes for Resolutions 1, 5 and 12 (for example, if the Shareholder wishes to vote 'for', 'against' or to 'abstain' from voting). If the Shareholder does not direct the Chair how to vote, then by submitting the Proxy Form, the Shareholder will be expressly authorising the Chair to exercise the proxy in respect of Resolutions 1, 5 and 12 even though it is connected to the remuneration of members of the Key Management Personnel.

To vote by proxy, please complete and sign the enclosed Proxy Form and return it so that it is received by no later than 11.00am (WST) on 13 November 2019. Proxy Forms received later than this time will be invalid.

Voting entitlements

In accordance with Regulations 7.11.37 and 7.11.38 of the *Corporations Regulations 2001* (Cth), the Board has determined that a person's entitlement to vote at the Annual General Meeting will be the entitlement of that person set out in the register of Shareholders as at 4.00pm (WST) on 13 November 2019. Accordingly, transactions registered after that time will be disregarded in determining a Shareholder's entitlement to attend and vote at the Annual General Meeting.

REGULATORY INFORMATION

1. Annual Report

The Annual Report of the Company for the financial year ended 30 June 2019, which includes the Financial Report, the Directors' Report, the Remuneration Report and the Auditor's Report, will be laid before the Annual General Meeting.

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

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

2. Resolution 1: Approval of Remuneration Report

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

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

Following consideration of the Remuneration Report for the financial year ended 30 June 2018, the Chair, in accordance with section 250SA of the Corporations Act, will give Shareholders a reasonable opportunity to ask questions about, or make comments on, the Remuneration Report.

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

The Directors encourage all Shareholders to vote on Resolution 1.

3. Resolution 2: Re-election of Robert Sofoulis

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

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

Robert Sofoulis

Robert is the founder of Swift Networks and Wizzie TV. Robert has an engineering background in instrumentation and worked in the mining and oil and gas industries for 20 years before becoming an entrepreneur in 1995.

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

Directors' recommendations

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

4. Resolution 3: Re-election of Darren Smorgon

Darren Smorgon was appointed to the Board on 15 February 2019 in accordance with clause 11.4 of the Constitution. Clause 11.4 of the Constitution requires that a Director so appointed holds office until the next General Meeting of the Company and is then eligible for re-election. Accordingly, Mr Darren Smorgon, who was appointed a Director of the Company on 15 February 2019, being eligible, offers himself for re-election as a Director

Brief background information on Mr Smorgon is set out below:

Darren Smorgon

Darren Smorgon is Managing Director of Sandbar Investments, a Sydney based Family Office. Previously, Darren had a 16 year career as a Director, member of the advisory board and partner at CHAMP Private Equity where he led the acquisition and portfolio management of companies including Study Group, LCR Group, Golding Contractors and oOh!media. Darren is currently a Non Executive Director and Chairman of the Remuneration committee of ASX listed oOh!media Limited, Chairman of Hub Australia Pty Limited and a Non-Executive Director of Total Drain Cleaning Pty Limited. He is also on the advisory committee of Social Ventures Australia's Diversified Impact Fund.

Directors' recommendations

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

5. Resolution 4: Re-election of Katherine Ostin

Katherine Ostin was appointed to the Board on 1 October 2019 in accordance with clause 11.4 of the Constitution. Clause 11.4 of the Constitution requires that a Director so appointed holds office until the next General Meeting of the Company and is then eligible for re-election. Accordingly, Ms Katherine Ostin, who was appointed a Director of the Company on 1 October 2019, being eligible, offers herself for re-election as a Director

Brief background information on Ms Ostin is set out below:

Katherine Ostin

Katherine brings extensive experience in audit, assurance, finance, risk, governance, strategy and business development. Until December 2017, Katherine was a senior Partner in Audit Assurance & Risk Consulting with KPMG holding various leadership roles over her 12.5 years as a Partner.

In her 24 years with KPMG, Katherine has worked across a broad number of sectors, including media, advertising, health, aged care and technology in Australia, Asia, the US and the UK. She is a Chartered Accountant, Graduate of the Australian Institute of Company Directors and Fellow of FINSIA.

Katherine also serves as a Non-Executive Director of eftpos Payments Australia Limited, where she is the Chair of both the Finance & Financial Audit Committee and the Risk & Internal Audit Committees, and is a member of the Pricing & Rebates Committee. Katherine has also held Non Executive Director, Audit & Risk Committee Chair and Nominations Committee Chair on a number of not-for-profit organisations.

Directors’ recommendations

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

6. Resolution 5: Approval of issue of Securities to Xavier Kris

Resolution 5 seeks the approval of Shareholders to issue Securities to Mr Xavier Kris (and/or his nominees). Approval is sought pursuant to Listing Rule 10.14.

Background

The Company proposes to issue the following Securities to Mr Kris in accordance with the Employee Incentive Plan. The calculation of the awards under the Plan was prepared by independent external consultants. The awards under the Plan were approved by the Company's Remuneration Committee.

Security Description	Number
2019 LTI Performance Rights	1,117,318

2019 LTI Performance Rights	
Overview	2019 LTI Performance Rights are rights to receive, subject to satisfaction of Vesting Conditions. 2019 LTI Performance Rights can be Equity Settled, Cash Settled or a combination of both, in accordance with the Rules.
Amount payable on grant	Nil.
Grant date	30 October 2018
Measurement Period	3 years from 1 July 2018 to 30 June 2021.
Grant price	Nil
Vesting date	1 July 2021, subject to the satisfaction of the Vesting Conditions.
Vesting Conditions	<p>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"> If the Company’s TSR is greater than or equal to 200% of the SITRI movement, then 100% of the 2019 LTI Performance Rights will vest.

2019 LTI Performance Rights	
	<ul style="list-style-type: none"> • If the Company's TSR is greater than 100% of the SITRI movement, then the 2019 LTI Performance Rights will vest on a pro rata straight line basis. • If the Company's TSR is less than or equal to 100% of the SITRI movement, then none of the 2019 LTI Performance Rights will vest.
Expiry date	30 October 2023
Exercise price	Nil.
Exercise conditions	Nil.
Shares delivered on conversion	1 Share per 2019 LTI Performance Right, however the Company may elect to pay the entitlement in the form of cash in accordance with the Rules.

Full terms of the 2019 LTI Performance Rights are included at Appendix A.

Section 208 of the Corporations Act

Section 208 of the Corporations Act states that a public company cannot give a “financial benefit” (including an issue of shares and options) to a “related party” of the Company unless one of the exceptions set out in section 210 to 216 of the Corporations Act apply, or the holders of ordinary securities have approved the giving of the financial benefit to the related party in a general meeting.

Mr Kris is a related party of the Company within the meaning specified under section 228 of the Corporations Act as he has held the office of Director within the last 6 months. Section 211 of the Corporations Act states that Shareholder approval is not needed to give a financial benefit that is remuneration to be given to a related party of a public company and to give the remuneration would be reasonable given:

- a) The circumstances of the public company giving the remuneration; and
- b) The related party's circumstances (including the responsibilities involved in the office or employment).

It is the view of the Directors that the exception set out in section 211 of the Corporations Act applies in the current circumstances, as the Board has formed the view that the proposed issue of securities forms part of reasonable remuneration. In forming this opinion the Board took into consideration that the structure of the Employee Incentive Plan was recommended by independent external consultants, as was the calculation of the awards under the Plan. The awards under the Plan were approved by the Company's Remuneration Committee. Accordingly, the Directors have determined not to seek Shareholder approval under section 208 of the Corporations Act for the issue of securities to Mr Kris.

ASX Listing Rule 10.14

ASX Listing Rule 10.14 provides that a company must not issue equity securities to a director or an associate of a director of the company under an employee incentive scheme without the approval of holders of ordinary securities, or to a person whose relationship with the company or a related party of the company is, in ASX's opinion, such that approval should be obtained. Further, ASX Listing Rule 7.2 (Exception 14) states that approval pursuant to ASX Listing Rule 7.1 is not required if shareholder approval is obtained under ASX Listing Rule 10.14.

Mr Kris is a related party of the Company within the definition specified in ASX Listing Rule 19.12. Accordingly, Shareholder approval is sought under ASX Listing Rule 10.14 to permit the issue Securities to Mr Kris (and/or his nominees) as related parties of the Company on the terms set out in this Explanatory Statement.

The issue of the Securities under Resolution 4 will not affect the capacity of the Company to issue securities in the next 12 months under ASX Listing Rule 7.1, as those Securities (once issued) will be excluded from the calculations under ASX Listing Rule 7.1.

For the purposes of Listing Rule 10.15, the following information is provided to Shareholders in relation to Resolution 4:

(a) Maximum number of securities to be issued

The number of Securities proposed to be issued is as follows:

Security Description	Number
2019 LTI Performance Rights	1,117,318

¹ Xavier Kris and/or his nominee

(b) Consideration

The Securities are being issued in accordance with the Employee Incentive Scheme for no cash consideration.

(c) Persons referred to in Listing Rule 10.14 who received securities under the Employee Incentive Plan since the last approval

2017 Employee Incentive Plan Awards to persons referred to in Listing Rule 10.14

Security Description	Mr Kris	Mr Doropoulos
Deferred Options	181,176	-
Class A Performance Rights	452,841	156,174
Class B Performance Rights	452,841	156,174
Share Appreciation Rights ³	452,841	156,174

2018 Employee Incentive Plan Awards to persons referred to in Listing Rule 10.14

Security Description	Mr Kris
2018 STI Rights	507,307
2018 LTI Performance Rights	437,818

(d) Persons referred to in Listing Rule 10.14 entitled to participate in the Employee Incentive Plan

Mr Xavier Kris (and/or his nominee).

(e) Loans in relation to acquisition of securities

There are no loans in relation to the acquisition of Securities.

(f) Date by which entity will issue the securities

The Securities will be issued as soon as possible after the Annual General Meeting and in any event, no later than 12 months after the Annual General Meeting (or such later date to the extent permitted by any ASX waiver of the ASX Listing Rules).

(g) Directors' recommendation

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

7. Resolution 6: Approval of issue of Securities to Directors

Resolution 6 seeks the approval of Shareholders to issue Securities to Mr Darren Smorgon and Ms Katherine Ostin (and/or their nominees). Approval is sought pursuant to Listing Rule 10.11.

Background

The Company proposes to issue rights to Mr Smorgon and Ms Ostin which, following satisfaction of the conversion condition, will convert to Shares (**Ordinary Share Rights**). It is proposed to issue 750,000 Ordinary Share Rights to Mr Smorgon in accordance with the terms and conditions of his engagement as Chairman. The Company also proposes to issue 600,000 Ordinary Share Rights to Ms Ostin in accordance with the terms and conditions of her engagement as non-executive Director.

Section 208 of the Corporations Act

Section 208 of the Corporations Act states that a public company cannot give a "financial benefit" (including an issue of shares and options) to a "related party" of the Company unless one of the exceptions set out in section 210 to 216 of the Corporations Act apply, or the holders of ordinary securities have approved the giving of the financial benefit to the related party in a general meeting.

Mr Smorgon and Ms Ostin are related parties of the Company within the meaning specified under section 228 of the Corporations Act as he is a Director of the Company. Section 211 of the Corporations Act states that Shareholder approval is not needed to give a financial benefit that is remuneration to be given to a related party of a public company and to give the remuneration would be reasonable given:

- c) The circumstances of the public company giving the remuneration; and
- d) The related party's circumstances (including the responsibilities involved in the office or employment).

It is the view of the Directors that the exception set out in section 211 of the Corporations Act applies in the current circumstances, as the Board has formed the view that the proposed issue of securities forms part of reasonable remuneration. Accordingly, the Directors have determined not to seek Shareholder approval under section 208 of the Corporations Act for the issue of securities to Mr Smorgon and Ms Ostin.

ASX Listing Rule 10.11

ASX Listing Rule 10.11 provides that a company must not issue equity securities to a "related party" without the approval of holders of ordinary securities, or to a person whose relationship with the company or a related party of the company is, in ASX's opinion, such that approval should be obtained. Further, ASX Listing Rule 7.2 (Exception 14) states that approval

pursuant to ASX Listing Rule 7.1 is not required if shareholder approval is obtained under ASX Listing Rule 10.11.

Mr Smorgon and Ms Ostin are related parties of the Company within the definition specified in ASX Listing Rule 19.12. Accordingly, Shareholder approval is sought under ASX Listing Rule 10.11 to permit the issue of 750,000 Ordinary Share Rights to Mr Smorgon and/or his nominees and 600,000 Ordinary Share Rights to Ms Ostin and/or her nominees as related parties of the Company.

The issue of the Ordinary Share Rights under Resolution 6 will not affect the capacity of the Company to issue securities in the next 12 months under ASX Listing Rule 7.1, as those Options (once issued) will be excluded from the calculations under ASX Listing Rule 7.1.

Technical Information – ASX Listing Rule 10.13

ASX Listing Rule 10.13 requires that the following information be provided to the Shareholders in relation to obtaining approval of Resolution 6 as an exception to ASX Listing Rule 10.11:

(a) **The name of the allottee of the securities**

- a) Mr Darren Smorgon and/or his nominees.
- b) Ms Katherine Ostin and/or her nominees

(b) **The maximum number of securities to be allotted and issued**

- a) 750,000 Ordinary Share Rights.
- b) 600,000 Ordinary Share Rights.

(c) **The date of allotment and issue of the securities**

The Ordinary Share Rights will be issued as soon as possible after the Annual General Meeting and in any event, no later than 1 month after the Annual General Meeting (or such later date to the extent permitted by any ASX waiver of the ASX Listing Rules).

(d) **The relationship that requires Shareholder approval**

- a) Mr Smorgon is a related party to the Company by virtue of being a Director.
- b) Ms Ostin is a related party to the Company by virtue of being a Director.

(e) **The issue price of the securities**

The Ordinary Share Rights are issued for no cash consideration.

(f) **The terms of the securities**

The key terms of the Ordinary Share Rights to be issued under Resolution 6 are set out in the following table:

Ordinary Share Rights	Mr Smorgon	Ms Ostin
Amount payable on grant	Nil.	Nil.
Grant date	20 June 2019	1 October 2019
Vesting date	20 June 2021, subject to continued engagement as Chairman.	1 October 2021, subject to continued engagement as Chairman.
Expiry date	20 June 2021	1 October 2012
Exercise price	Nil.	Nil.
Conversion conditions	Continued engagement as Chairman.	Continued engagement as Director.

Ordinary Share Rights	Mr Smorgon	Ms Ostin
Transfer	The Rights are strictly not transferrable.	The Rights are strictly not transferrable.
Shares delivered on conversion	1 Share per Ordinary Share Right.	1 Share per Ordinary Share Right.

(g) **The intended use of the funds**

No funds will be raised from the issue of the Ordinary Share Rights under Resolution 6.

8. Resolution 7: Approval of issue of Options to Pippa Leary

Resolution 7 seeks the approval of Shareholders to issue Options to Pippa Leary (and/or her nominees). Approval is sought pursuant to Listing Rule 7.1.

Background

The Company proposes to issue the following Options to Ms Pippa Leary in accordance with the terms and conditions of his engagement as Chief Executive Officer.

Security Description	Number
Options, Exercise Price \$0.30, Expiry 31 December 2022, vesting 1 July 2020	500,000
Options, Exercise Price \$0.45, Expiry 31 December 2022, vesting 1 July 2021	250,000
Options, Exercise Price \$0.60, Expiry 31 December 2022, vesting 1 July 2022	250,000

ASX Listing Rule 7.1

Listing Rule 7.1 provides that (subject to certain exceptions, none of which are relevant here) prior approval of shareholders is required for an issue of securities by a company if the securities will, when aggregated with the securities issued by the company during the previous 12 months, exceed 15% of the number of the ordinary securities on issue at the commencement of that 12 month period.

The issue of the Options under Resolution 7 will not affect the capacity of the Company to issue securities in the next 12 months under ASX Listing Rule 7.1, as those Options (once issued) will be excluded from the calculations under ASX Listing Rule 7.1.

Technical Information – ASX Listing Rule 7.3

ASX Listing Rule 7.3 requires that the following information be provided to the Shareholders in relation to obtaining approval of Resolution 7 for the purposes of ASX Listing Rule 7.1:

(a) **The maximum number of securities to be allotted and issued**

Security Description	Number
Options, Exercise Price \$0.30, Expiry 31 December 2022, vesting 1 July 2020	500,000
Options, Exercise Price \$0.45, Expiry 31 December 2022, vesting 1 July 2021	250,000
Options, Exercise Price \$0.60, Expiry 31 December 2022, vesting 1 July 2022	250,000

(b) **The date of allotment and issue of the securities**

The Options will be issued as soon as possible after the Annual General Meeting and in any event, no later than 3 months after the Annual General Meeting (or such later date to the extent permitted by any ASX waiver of the ASX Listing Rules).

(c) **The issue price of the securities**

The Options are to be issued for no cash consideration in accordance with Ms Leary's terms of employment.

(d) **The terms of the securities**

The Options will have an expiry date of 31 December 2022 and exercise prices as set out in section a) above. Full terms of the Options can be found in Appendix B

(e) **The name of the allottee of the securities**

Pippa Leary (and/or her nominees)

(f) **The intended use of the funds**

No funds will be raised from the issue of the Options.

9. Resolution 8: Approval of 10% Placement Facility

Resolution 8 is a special resolution which seeks Shareholder approval for the issue of Equity Securities totaling up to 10% of the issued capital of the Company under and in accordance with Listing Rule 7.1A.

Listing Rule 7.1A

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

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

As Resolution 8 is a special resolution, at least 75% of the votes cast on Resolution 8 must be cast in favour of the Resolution in order for it to be passed.

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

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

(A x D) – E

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

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

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

D is 10%.

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

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

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

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

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

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

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

For the purposes of Listing Rule 7.3A, the following information is provided to Shareholders in relation to Resolution 8:

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

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

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

(b) **Risk of dilution**

If Resolution 8 is approved by Shareholders and the Company issues Equity Securities under the 10% Placement Facility, the existing Shareholders' voting power in the Company will be diluted as shown in the table below. There is a risk that:

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

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

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

The table also shows:

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

Variable 'A' in Listing Rule 7.1A.2		50% decrease in market price \$0.085	Current market price \$0.17	100% increase in market price \$0.34
Current variable 'A' 175,052,268	10% voting dilution	17,505,227 Shares	17,505,227 Shares	17,505,227 Shares
	Funds raised	\$1,487,944	\$2,975,889	\$5,951,777
50% increase in current variable 'A' 262,578,402	10% voting dilution	26,257,840 Shares	26,257,840 Shares	26,257,840 Shares
	Funds raised	\$2,231,916	\$4,463,833	\$8,927,666
100% increase in current variable 'A' 350,104,536	10% voting dilution	35,010,454 Shares	35,010,454 Shares	35,010,454 Shares
	Funds raised	\$2,975,889	\$5,951,777	\$11,903,554

Notes:

- Assumes the Company issues the maximum number of Equity Securities available under the 10% Placement Facility.
- The 10% voting dilution reflects the aggregate percentage dilution against the issued share capital at the time of issue. This is why the voting dilution is shown in each example as 10%.
- The table does not show an example of dilution that may be caused to a particular Shareholder by reason of placements under the 10% Placement Facility, based on that Shareholder's holding at the date of the Annual General Meeting.
- The table shows only the effect of issues of Equity Securities under Listing Rule 7.1A, not under the 15% placement capacity under Listing Rule 7.1.
- The issue of Equity Securities under the 10% Placement Facility consists only of Shares.
- The market price used is \$0.17, being the closing price of Shares on 27 September 2019.

(c) Date by which the securities may be issued

The Company will only issue and allot the Equity Securities during the 10% Placement Period. The approval under Resolution 8 for the issue of the Equity Securities will cease to be valid in the event that Shareholders approve a transaction under Listing Rule 11.1.2 (a significant change to the nature or scale of activities of the Company) or Listing Rule 11.2 (disposal of the main undertaking of the Company).

(d) Purposes for which the securities may be issued

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

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

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

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

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

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

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

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

During the 12 months preceding the date of the Annual General Meeting, the Company has issued 53,739,365 Shares, 68,106,313 Performance Shares in relation to the Medical Media acquisition and 2,945,125 Rights. The ordinary shares issued represent 44% of the total number of Equity Securities on issue at the commencement of that period.

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

Issue of Fully Paid Ordinary Shares on Exercise of Options	
Date of issue	Various
Number issued	1,500,000
Class of security	Fully paid ordinary share.
Summary of terms	Each Share ranks equally in all respects with other Shares on issue.
Persons who received securities	Holders of unlisted options
Issue price	\$0.15 per Share.
Discount to market price	N/A
Total cash consideration	\$225,000.
Amount of cash spent	\$225,000
Use of cash	Working capital.
Intended use of remaining cash	N/A

Issue of Fully Paid Ordinary Shares on Conversion of Performance Shares	
Date of issue	15 February 2019
Number issued	Ordinary Shares – 14,950,166 Performance Shares Class C – 18,272,425 Class D – 16,611,296 Class E – 8,305,645 Class F – 8,305,645 Class G – 8,305,645 Class H – 8,305,645
Class of security	Fully paid ordinary share and performance shares as approved at the meeting held on 12 February 2019
Summary of terms	Each Ordinary Share ranks equally in all respects with other Shares on issue. Each Performance Share entitles the holder to be issued one fully paid ordinary share on satisfaction of the conditions.
Persons who received securities	Medical Media Investments Pty Ltd <Medical media Unit Trust>
Issue price	Shares and Performance Shares issued as consideration for the Company acquiring Medical Channel Pty Ltd as approved by shareholders on 12 February 2019. Shares issued at deemed price \$0.301 per share.
Discount to market price	N/A
Non cash consideration	Part consideration for 2016 acquisition of Medical Channel Pty Ltd
Current Value	\$2,541,528 (Ordinary shares)

Issue of Fully Paid Ordinary Shares on Conversion of Performance Shares	
Date of issue	Class A – 12 March 2019 Class B – 1 August 2019
Number issued	Class A – 16,666,667 Class B – 16.666.667
Class of security	Fully paid ordinary share.
Summary of terms	Each Share ranks equally in all respects with other Shares on issue.
Persons who received securities	Sofoulis Holdings Pty Ltd
Issue price	Class A – \$0.23.5 per Share. Class B - \$0.23 per Share
Discount to market price	Nil
Non cash consideration	Part consideration for 2016 acquisition of Swift Networks
Current Value	\$5,666,667

Issue of Fully Paid Ordinary Shares	
Date of issue	28 February 2019
Number issued	332,226
Class of security	Fully paid ordinary share.
Summary of terms	Each Share ranks equally in all respects with other Shares on issue.
Persons who received securities	Azure Capital Limited
Issue price	\$0.301
Discount to market price	N/A
Non cash consideration	Part payment of invoice for corporate advice in relation to Medical Media acquisition
Current Value	\$56,478

Issue of Fully Paid Ordinary Shares on Conversion 2018 STI Rights	
Date of issue	Various
Number issued	989,622
Class of security	Fully paid ordinary share.
Summary of terms	Each Share ranks equally in all respects with other Shares on issue.
Persons who received securities	Executives and staff
Issue price	\$Nil
Discount to market price	N/A
Non cash consideration	Issued on conversion of 2018 STI Rights in accordance with the Employee Incentive Scheme approved at the 2017 Annual General Meeting
Current Value	\$168,236

Issue of Fully Paid Ordinary Shares on Conversion 2017 Incentive Scheme Rights	
Date of issue	6 September 2019
Number issued	634,017
Class of security	Fully paid ordinary share.
Summary of terms	Each Share ranks equally in all respects with other Shares on issue.
Persons who received securities	Xavier Kris
Issue price	\$Nil
Discount to market price	N/A
Non cash consideration	Issued on conversion of 2017 Deferred Options (181,176) and Class A Performance Rights (452,841) in accordance with the Employee Incentive Scheme approved at the 2017 Annual General Meeting
Current Value	\$107,782

Employee Incentive Scheme Rights	
Date of issue	15 November 2018
Number issued	(i) 2018 STI 1,764,159 (ii) 2018 LTI 1,113,030
Class of security	2018 STI Rights and 2018 LTI Performance Rights
Summary of terms	2018 STI Rights and 2018 LTI Performance Rights are issued under the Employee Incentive Plan (Plan) approved by shareholders on 27 October 2017. Each Right entitles the holder to be issued one fully paid ordinary share on satisfaction of the conditions.
Persons who received securities	Xavier Kris
Issue price	Nil
Discount to market price	N/A
Non-cash consideration	Issued under the terms of the Employee Incentive Scheme approved at the 2017 Annual General Meeting.
Current Value	\$313,013

Directors' recommendations

The Directors unanimously recommend that Shareholders vote in favour of Resolution 8.

10. Background Resolutions 9 and 10

As announced on 20 September 2019, the Company has entered into a Convertible Securities Agreement (**Agreement**) with L1 Capital Global Opportunities Master Fund (**L1**) and Lind Global Macro Fund, LP (**Lind**) (each a **Noteholder**) to provide additional capital of up to \$4.0 million by the issue of convertible notes (**Convertible Notes**). The Convertible Notes comprise:

- 1) 1,000,000 unsecured convertible notes (**Tranche 1 Notes**). The Tranche 1 Notes were issued on 25 and 26 September 2019. The terms of the Tranche 1 Notes are set out below;
- 2) issue of 1,000,000 unsecured convertible notes to replace 1,000,000 Tranche 1 Notes (**Replacement Tranche 1 Notes**). Shareholder approval for issue of these Replacement Tranche 1 Notes is sought under Resolution 9 of this Notice; and
- 3) issue of up to a further three (3) tranches of 1,000,000 unsecured convertible notes (aggregate 3,000,000 additional convertible notes) (**Further Notes**). Shareholder approval for issue of the 1,000,000 of the Further Notes (**Tranche 2 Notes**) sought under Resolution 10 of this Notice. Approval of the remainder of the Further Notes, tranches 3 and 4, will be sought at a further Shareholder meeting to be held on or around 15 February 2020.

Funds raised from the issue of the Convertible Notes are to be used for general corporate and working capital purposes and creditor payments, not for dividend payments.

Terms of Tranche 1 Notes

The 1,000,000 Tranche 1 Notes currently on issue have terms as set out below and have a maturity date of 90 days from the drawdown of funds (being 24 and 25 December 2019).

Face value	The Convertible Notes have a face value of AU\$1 each. The Convertible Notes are purchased by the Investors at 90% of their face value.
Interest	No interest is payable on the Convertible Notes, other than if an Event of Default occurs. If an Event of Default occurs, interest will accrue on the aggregate face value of the Convertible Notes then outstanding at the rate of 2% per annum, compounded monthly, until the Event of Default is remedied or all outstanding amounts are repaid.
Drawdown fee	The Company paid a fee equal to 3% of the aggregate face value of the Convertible Notes on the drawdown by deducting that amount from the purchase price.
Security and collateral	The Convertible Notes are unsecured and rank equally with all other unsecured obligations of the Company. However, the Company was required to issue 2,000,000 Shares to the Noteholders (Collateral Shares), or 1,000,000 Shares to each Noteholder, in consideration for the Noteholders entering into the Agreement. The Noteholders are restricted from disposing of their Collateral Shares for 45 days after the issue of the first tranche of the Convertible Notes. They may freely deal with the Convertible Notes thereafter. In addition, a Noteholder may (but is not obliged to) use them in full or partial satisfaction of the Company's

	<p>obligation to issue Shares on conversion of the Convertible Notes by the Noteholder.</p> <p>On termination or expiry of the Agreement, if there are Collateral Shares remaining and no amounts outstanding under the Agreement, each Noteholder must pay the Company for their remaining Collateral Shares at the average of the 5 lowest daily VWAPs (excluding daily VWAPs on Excluded Days (defined below)) over the 20 actual trading days immediately prior to the date on which the Agreement terminates or expires or the date on which there are no amount outstanding, less brokerage costs.</p>
<p>Conversion terms</p>	<p>Each Noteholder may elect to convert Convertible Notes into Shares by issuing a conversion notice to the Company (Conversion Notice).</p> <p>Each Noteholder may only give a Conversion Notice once in each calendar month.</p> <p>The conversion price in respect of each Conversion Notice will be the lesser of:</p> <ol style="list-style-type: none"> 1. 92% of the average of the 5 lowest daily VWAP during the 20 actual trading days prior to the date of conversion (as notified in the relevant Conversion Notice), rounded down to the nearest cent; and 2. 130% of the average of the daily VWAPs over the 5 actual trading days immediately prior to the purchase date of the relevant Convertible Notes, rounded down to the nearest cent (adjusted for any restructure in the Company's share capital in a manner consistent with the Listing Rules). <p>The above calculations exclude daily VWAPs on trading days on which a Noteholder sells shares in the Company in a volume which exceeds 10% of the total volume of shares in the Company sold on that day (Excluded Days).</p> <p>If the Company is unable to issue shares within 2 trading days of receiving a Conversion Notice, the Noteholders may, but are not required to, either require the Company to:</p> <ol style="list-style-type: none"> 1. hold over the conversion price and issue the conversion shares once the Company is able to issue them; or 2. pay an amount equal to the greater of (i) the conversion shares multiplied by the closing bid price the prior date and (ii) 110% of the total face value of the applicable Convertible Notes.
<p>Maximum number of Shares on conversion</p>	<p>The maximum number of Shares that may be issued in respect of the Tranche 1 Notes is 13,333,333 in aggregate (Share Cap).</p> <p>The Company must, within 60 days of issue of the Tranche 1 Notes, convene and hold a general meeting of its shareholders to seek shareholder approval for the issue of replacement Convertible Securities to the Noteholders to replace the Tranche 1 Notes, on the same terms as the Tranche 1 Notes but not subject to the Share Cap.</p>

Early redemption by the Company

Early redemption

The Company may redeem some or all of the outstanding Convertible Notes at any time at a 5% premium to the face value of such Convertible Notes by giving notice to the Noteholders (**Early Redemption Notice**). At any time after receipt of the Early Redemption Notice but prior to redemption of the Convertible Securities (which must occur within 20 business days), a Noteholder may issue a Conversion Notice for up to 50% of the Convertible Notes the subject of the Early Redemption Notice.

The Company cannot serve an Early Redemption Notice if an Event of Default has occurred.

Early redemption by the Noteholders

If the Company raises funds by issuing shares or convertible securities during the 2019 calendar year, the Noteholders may require the Company to repay the lower of \$200,000, 10% of the net amount raised and the total face value of the applicable Convertible Notes. Those Convertible Notes will be redeemed at a 3% discount.

Events of Default

There are a number of events which are Events of Default under the Agreement, including but not limited to:

- a failure by the Company to pay amounts owing by it under the Agreement;
 - unremedied material breaches of the Agreement, including the failure to issue Shares to the Investor on conversion of the Convertible Securities or failure to apply for quotation of those Shares within certain timeframes;
 - insolvency of the Company or its subsidiaries;
 - any steps being taken by or against the Company or any of its subsidiaries in respect of the appointment of a controller, administrator or liquidator, winding up or composition with creditors;
 - failure by the Company to comply with the ASX Listing Rules in any material respect;
 - enforcement action being taken against the Company or its subsidiaries or in respect of any of their assets;
 - certain failures by the Company or its subsidiaries to pay their debts when and as they fall due;
 - a security interest being granted by the Company or any of its subsidiaries or otherwise coming into existence which is not permitted under the Agreement;
 - failure to obtain a shareholder approval that is required for the issue of securities under the Agreement;
 - a change in control of the Company;
 - a suspension of trading of Shares for more than 10 consecutive trading days or 15 trading days in any 12 month period; and
 - the Company or any of its subsidiaries ceases or to carry on business.
-

If an Event of Default occurs and either the Company does not remedy that default within 10 business days where remediable (or 15 business days for certain material breaches) or there has been at least two previous Events of Default, the Noteholders may demand repayment of the face value of all then outstanding Convertible Notes and any other amounts owing in connection with them and the Company is required to repay 105% of the then outstanding amount. The Noteholders may also terminate the Agreement.

The Noteholders must give the Company 30 days to make the repayment where the Event of Default is a failure to obtain shareholder approval.

In addition, the Company agrees to indemnify the Noteholders and their affiliates against any losses that arise or are incurred in connection with an Event of Default or potential Event of Default.

Assignment and transferability

Each Noteholder may assign or transfer its rights under or in connection with the Agreement, without the consent of the Company, to an affiliate or to any person while an Event of Default is subsisting.

Each Noteholder may also nominate a third party to be issued Shares on conversion of the Convertible Notes.

Terms of Replacement Tranche 1 Notes

As noted above, the Tranche 1 Notes are subject to the Share Cap. Under the Agreement, the Company agreed to seek Shareholder approval to replace these Tranche 1 Notes by issuing the Replacement Tranche 1 Notes. If approved, the Company will issue the Replacement Tranche 1 Notes, which will have the effect of redeeming the Tranche 1 Notes.

The Replacement Tranche 1 Notes will be on identical terms to the Tranche 1 Notes, except that they are not subject to the Share Cap and they will have a maturity date of 12 months after the date the Tranche 1 Notes were issued (being 25 and 26 September 2020).

Terms of Further Notes

The Company may issue Further Notes in up to three (3) equal tranches of 1,000,000 Convertible Notes. The Company can elect whether to draw down on these tranches (and each draw down is subject to certain conditions, including that the aggregate amount outstanding to the relevant Noteholder is less than \$650,000 and will be less than \$650,000 as a result of the draw down). The second, third and fourth tranche must be drawn down after 75 days, 150 days and 225 days of the draw down of the Tranche 1 Notes.

The Further Notes will be on the same terms as set out above, except that the maturity date will be 12 months after the date they are issued.

In addition, if the average daily VWAP of any 5 consecutive trading days (excluding daily VWAPs on Excluded Days (defined above)) is less than A\$0.125 (**Pricing Event**), the Noteholders will have discretion as to whether to purchase any Further Notes and the number of Convertible Notes of any such purchase will be agreed between the parties. If a Pricing Event occurs, the Noteholders must notify its intention to the Company within the earlier of:

1. 20 business days after the Pricing Event; and
2. 10 business days after a period of 5 consecutive trading days over which the average daily VWAP is more than \$0.125.

As described in the terms of the Convertible Notes above, the price at which the Convertible Notes will convert to Shares is determined in accordance with the following:

The conversion price in respect of each Conversion Notice will be the lesser of:

1. 92% of the average of the 5 lowest daily VWAP during the 20 actual trading days prior to the date of conversion (as notified in the relevant Conversion Notice), rounded down to the nearest cent; and
2. 130% of the average of the daily VWAPs over the 5 actual trading days immediately prior to the purchase date of the relevant Convertible Notes, rounded down to the nearest cent (adjusted for any restructure in the Company's share capital in a manner consistent with the Listing Rules).

Accordingly the number of Shares to be issued on conversion of the Convertible Notes is currently not able to be determined. The table below shows the potential number of ordinary securities issued on conversion. The table shows two examples where the price of the Company's ordinary securities has decreased by 50% and increased by 100% as against the closing market price on 11 October 2019 of \$0.16 per Share.

	50% Decrease	Current Price	100% Increase
Assumed 5 Day VWAP	\$0.08	\$0.16	\$0.32
92% of VWAP, rounded down	\$0.07	\$0.14	\$0.29
130% of the VWAP at time of issue (assuming \$0.17 VWAP)	\$0.22	\$0.22	\$0.22
Lower of the potential conversion prices	\$0.07	\$0.14	\$0.22
Number of Shares issued on conversion of Replacement Tranche 1 Notes	14,285,714	7,142,857	4,545,455
Number of Shares issued on conversion of Tranche 2 Notes	14,285,714	7,142,857	4,545,455
Current Ordinary Shares on issue	175,290,161	175,290,161	175,290,161
Ordinary Shares on issue following conversion of Replacement Tranche 1 Notes and Tranche 2 Notes	203,861,590	189,575,875	184,381,070

11. Resolution 9 – Approval to issue Replacement Tranche 1 Notes

Resolution 9 seeks shareholder approval pursuant to ASX Listing Rule 7.1 for the issue of 1,000,000 Replacement Tranche 1 Notes to the Noteholders pursuant to the Agreement. The Replacement Tranche 1 Notes, if issued, will replace the 1,000,000 Tranche 1 Notes that are currently on issue.

As noted above, the Tranche 1 Notes are subject to the Share Cap. Under the Agreement, the Company agreed to seek Shareholder approval to replace these Tranche 1 Notes by issuing the Replacement Tranche 1 Notes. If approved, the Company will issue the Replacement Tranche 1 Notes, which will have the effect of redeeming the Tranche 1 Notes.

The Replacement Tranche 1 Notes will be on identical terms to the Tranche 1 Notes, except that they are not subject to the Share Cap and they will have a maturity date of 12 months after the date the Tranche 1 Notes were issued (being 25 and 26 September 2020).

The terms of the Replacement Tranche 1 Notes are set out in Section 10 of this Explanatory Statement.

The Replacement Tranche 1 Notes are proposed to be issued with shareholder approval pursuant to ASX Listing Rule 7.1. This approval also applies to any fully paid ordinary shares issued upon conversion of Replacement Tranche 1 Notes.

Listing Rule 7.1 provides that a listed company must not, subject to specified exceptions, issue or agree to issue more equity securities (including convertible notes) during any 12 month period than that amount which represents 15% of the number of fully paid ordinary securities on issue at the commencement of that 12 month period. One circumstance where an action or an issue is not taken into account in the calculation of the 15% threshold is where the issue has the prior approval of shareholders at a general meeting. The effect of Resolution 9 will therefore be to allow the Company to issue the Replacement Tranche 1 Notes (and, if converted, the underlying fully paid ordinary shares) without using the Company's 15% annual placement capacity.

Listing Rule 7.3 requires that the following information be provided to Shareholders for the purposes of obtaining Shareholder approval pursuant to Listing Rule 7.1:

- the maximum number of Replacement Tranche 1 Notes to be issued to the Noteholders is 1,000,000;
- the Replacement Tranche 1 Notes will be issued as soon as practicable after the meeting and, in any event, no later than (three) 3 months after the date of this Meeting;
- each Replacement Tranche 1 Note will have an issue price of \$0.90 per note and a face value of \$1.00;
- the Replacement Tranche 1 Notes will be issued to L1 and Lind who are not related to the Company;
- the terms of the Replacement Tranche 1 Notes are described in Section 1 of this Explanatory Statement;
- the Replacement Tranche 1 Notes will redeem and replace the Tranche 1 Notes. The funds raised from the Tranche 1 Notes are to be used for general corporate and working capital purposes and creditor payments, not for dividend payments; and
- a voting exclusion statement is included in the Notice.

Board Recommendation

The Board unanimously recommends that shareholders vote in favour of Resolution 9.

12. Resolution 10 – Approval to issue Further Notes

Resolution 10 seeks shareholder approval pursuant to ASX Listing Rule 7.1 for the issue of up to 1,000,000 Tranche 2 Notes to the Noteholders pursuant to the Agreement. Approval of the remainder of the Further Notes, tranches 3 and 4, will be sought at a further Shareholder meeting to be held on or around 15 February 2020.

The terms of the Further Notes are set out in Section 1 of this Explanatory Statement.

The Further Notes are proposed to be issued with shareholder approval pursuant to ASX Listing Rule 7.1. This approval also applies to any fully paid ordinary shares issued upon conversion of Further Notes.

Listing Rule 7.1 provides that a listed company must not, subject to specified exceptions, issue or agree to issue more equity securities (including convertible notes) during any 12 month period than that amount which represents 15% of the number of fully paid ordinary securities on issue at the commencement of that 12 month period. One circumstance where an action or an issue is not taken into account in the calculation of the 15% threshold is where the issue has the prior approval of shareholders at a general meeting. The effect of Resolution 10 will therefore be to allow the Company to issue the Further Notes (and, if converted, the underlying fully paid ordinary shares) without using the Company's 15% annual placement capacity.

Listing Rule 7.3 requires that the following information be provided to Shareholders for the purposes of obtaining Shareholder approval pursuant to Listing Rule 7.1:

- the maximum number of Further Notes to be issued to the Noteholders is 1,000,000;
- 1,000,000 Further Notes will be issued on or about 9 December 2019 and in any event, no later than 3 months after the Annual General Meeting (or such later date to the extent permitted by any ASX waiver of the ASX Listing Rules).;
- each Further Note will have an issue price of \$0.90 per note and a face value of \$1.00;
- the Further Notes will be issued to L1 and Lind who are not related to the Company;
- the terms of the Further Notes are described in Section 1 of this Explanatory Statement;
- the funds raised from issue of Further Notes are to be used for general corporate and working capital purposes and creditor payments, not for dividend payments; and
- a voting exclusion statement is included in the Notice.

Board Recommendation

The Board unanimously recommends that shareholders vote in favour of Resolution 10.

13. Resolution 11 – Ratification of issue of Shares

On 20 September 2019, the Company announced that it had issued 2,000,000 Shares (**Collateral Shares**) to the Noteholders under the terms of the Agreement, 1,000,000 to L1 and 1,000,000 to Lind.

Shareholder approval is sought to ratify the issue of the 2,000,000 Collateral Shares.

Listing Rule 7.1 provides that (subject to certain exceptions, none of which are relevant here) prior approval of shareholders is required for an issue of securities by a company if the securities will, when aggregated with the securities issued by the company during the previous 12 months, exceed 15% of the number of the ordinary securities on issue at the commencement of that 12 month period.

Listing Rule 7.4 sets out the procedure and effect of Shareholder approval of a prior issue of securities and provides that where shareholders in general meeting ratify a previous issue of securities made without approval under Listing Rule 7.1, provided that the previous issue of securities did not breach ASX Listing Rule 7.1, those securities shall be deemed to have been made with shareholder approval for the purposes of Listing Rule 7.1.

By ratifying the issue of the Collateral Shares, the Company will retain the flexibility to issue equity securities in the future up to the 15% placement capacity set out in ASX Listing Rule 7.1 without the requirement to obtain prior Shareholder approval.

Listing Rule 7.5 specifies the information to be provided to the Shareholders in relation to obtaining approval for the purposes of Listing Rule 7.4.

- a total of 2,000,000 Shares were issued;
- each Share was issued for nil cash consideration under the terms of the Agreement;
- the Shares issued were fully paid ordinary shares in the capital of the Company and rank equally in all respects with the existing fully paid ordinary shares on issue;
- the Collateral Shares were issued to L1 and Lind who are not related to the Company;
- no funds were raised through the issue of Collateral Shares; and
- a voting exclusion statement is included in the Notice.

Board Recommendation

The Board unanimously recommends that shareholders vote in favour of Resolution 11.

14. Resolution 12 – Approval of aggregate non-executive director remuneration

Resolution 12 is an ordinary resolution which seeks the approval of Shareholders to set the maximum aggregate annual amount that may be paid to non-executive directors as remuneration for their services.

Rule 11.6 of the Constitution requires that the total aggregate fixed sum per annum to be paid to the directors from time to time will not exceed the sum determined by the Shareholders in general meeting and the total aggregate fixed sum will be divided between the directors as the directors determine or, failing to agree, in equal shares.

ASX Listing Rule 10.17 provides that an entity must not increase the total amount of director's fees payable by it or any of its child entities without the approval of Shareholders. This rule does not apply to the salaries of executive directors.

The current maximum aggregate amount that is payable to non-executive directors in any year is \$300,000 as set by shareholders in 2015. Accordingly, this Resolution seeks the approval of Shareholders to set the maximum aggregate annual remuneration for all non-executive directors at \$500,000.

The total amount of directors' fees payable includes superannuation contributions made by the Company for the benefit of non-executive directors and any fees which a non-executive director agrees to sacrifice on a pre-tax basis.

The Directors believe that the proposed maximum aggregate remuneration of \$500,000 is appropriate for the Company and is in line with the remuneration paid by ASX-listed companies of similar size and

nature. They also note that it is important that the Company sets a maximum aggregate amount to provide certainty for what the Company can pay to directors in the future. Additional payment capacity gives the Company flexibility to appoint additional non-executive directors who the other directors think can deliver additional skills to the Board.

The current fees payable to the non-executive directors are \$60,000 per annum for the Chairman and \$48,000 per annum for the other non-executive directors. Setting a new maximum of \$500,000 would represent an increase of 230% to the actual aggregate remuneration payable in financial year 2019. The Board is not proposing any increase to the existing non-executive directors' remuneration at this time.

For the purposes of Listing Rule 10.17, the Company confirms that the following securities have been issued to non-executive directors with Shareholder approval under Listing Rule 10.11 or 10.14 during the 3 years prior to the date of this Notice:

Issue date	Director – Performance Rights	ASX Listing Rule Approvals
On or about 15 November 2019 subject to approval at the 2019 AGM	Darren Smorgon – 750,000. Vesting 20 June 2021 subject to continued engagement as Chairman	Approval under ASX Listing Rule 10.11 being sought 15 November 2019
On or about 15 November 2019 subject to approval at the 2019 AGM	Katherine Ostin – 750,000. Vesting 20 June 2021 subject to continued engagement as non-executive Director	Approval under ASX Listing Rule 10.11 being sought 15 November 2019
30 October 2017	Paul Doropoulos – 156,174 Class A Performance Rights, 156,174 Class B Performance Rights and 156,174 Share Appreciation Rights. (Securities were issued under the Executive Incentive Scheme in relation to FY2017 when Mr Doropoulos was an executive Director. Mr Doropoulos became a non-executive director on 1 July 2017)	Approval under ASX Listing Rule 10.14, 27 October 2017

As the Directors have an interest in this Resolution they will abstain from offering a recommendation for Resolution 12.

DEFINITIONS

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

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

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

Agreement means the Convertible Securities Agreement between the Company, L1 and Lind dated 20 September 2019.

Annexure means an annexure to this Explanatory Statement.

Annual Report means the annual report of the Company for the financial year ended 30 June 2019.

ASIC means the Australian Securities and Investments Commission.

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

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

Board means the board of Directors.

Chair means the chairperson of the Meeting.

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

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

Company means Swift Media Limited ACN 006 222 395.

Constitution means the constitution of the Company.

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

Director means a director of the Company.

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

Equity Securities has the meaning given in the Listing Rules.

Explanatory Statement means this explanatory statement incorporated in this Notice.

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

Key Management Personnel means the key management personnel of the Company as defined in section 9 of the Corporations Act and Australian Accounting Standards Board accounting standard 124, being those persons having authority and responsibility for planning, directing and controlling the activities of the Company, directly or indirectly, including any Director (whether executive or otherwise).

L1 means L1 Capital Global Opportunities Master Fund.

Lind means Lind Global Macro Fund, LP.

Listing Rules means the official listing rules of ASX.

Meeting or **Annual General Meeting** means the Annual General Meeting of Shareholders to be held on 15 November 2019 11.00am (WST).

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

Option means an option to acquire a Share.

Proxy Form means the proxy form attached to this Notice.

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

Resolution means a resolution contained in the Notice.

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

Shareholder means a holder of one or more Shares.

Trading Day has the meaning given in the Listing Rules.

VWAP means volume weighted average price.

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

APPENDIX A

The 2019 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">• If the Company's TSR is greater than or equal to 200% of the SITRI movement, then 100% of the 2019 LTI Performance Rights will vest.• If the Company's TSR is greater than 100% of the SITRI movement, then the 2019 LTI Performance Rights will vest on a pro rata straight line basis.• If the Company's TSR is less than or equal to 100% of the SITRI movement, then none of the 2019 LTI Performance Rights will vest. <p>Measurement Period 3 years from 1 July 2018 to 30 June 2021.</p>	<p>Vesting 1 July 2021, subject to the satisfaction of the Vesting Conditions</p> <p>Expiry 5 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.

APPENDIX B

TERMS OF CEO OPTIONS

The terms and conditions of the Options are set out below.

a) Entitlement

Each Option entitles the holder to subscribe for one Share upon exercise of the Option.

b) Vesting Date and Expiry Date

Each Option will vest on the date shown in the table below (Vesting Date). Each Option will expire at 5.00pm (WST) on 31 December 2022 (Expiry Date).

Security Description	Vesting Date
CEO Options Series 1	1 July 2020
CEO Options Series 2	1 July 2021
CEO Options Series 3	1 July 2022

c) Exercise Price

Each Option will have an exercise price as shown below (Exercise Price).

Security Description	Exercise Price
CEO Options Series 1	\$0.30
CEO Options Series 2	\$0.45
CEO Options Series 3	\$0.60

d) Exercise period and lapsing

Subject to clause (i), Options may be exercised at any time after the Vesting Date and prior to the Expiry Date. After this time, any unexercised Options will automatically lapse.

e) Exercise Notice and payment

Options may be exercised by notice in writing to the Company (Exercise Notice) together with payment of the Exercise Price for each Option being exercised. Any Exercise Notice for an Option received by the Company will be deemed to be a notice of the exercise of that Option as at the date of receipt. Cheques paid in connection with the exercise of Options must be in Australian currency, made payable to the Company and crossed "Not Negotiable".

f) Shares issued on exercise

Shares issued on exercise of Options will rank equally in all respects with existing Shares on issue.

g) Quotation of Shares

Provided that the Company is quoted on ASX at the time, application will be made by the Company to ASX for quotation of the Shares issued upon the exercise of the Options.

h) Timing of issue of Shares

Subject to clause (i), within 5 business days after the later of the following:

- i. receipt of an Exercise Notice given in accordance with these terms and conditions and payment of the Exercise Price for each Option being exercised by the Company if the Company is not in possession of excluded information (as defined in section 708A(7) of the Corporations Act); and

- ii. the date the Company ceases to be in possession of excluded information with respect to the Company (if any) following the receipt of the Notice of Exercise and payment of the Exercise Price for each Option being exercised by the Company,

the Company will:

- iii. allot and issue the Shares pursuant to the exercise of the Options;
- iv. give ASX a notice that complies with section 708A(5)(e) of the Corporations Act (to the extent that it is legally able to do so); and
- v. apply for official quotation on the ASX of the Shares issued pursuant to the exercise of the Options.

i) Shareholder and regulatory approvals

Notwithstanding any other provision of these terms and conditions, exercise of Options 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 Options would result in any person being in contravention of section 606(1) of the Corporations Act then the exercise of each Option 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 Options 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 Options will not result in any person being in contravention of section 606(1) of the Corporations Act.

j) Participation in new issues

There are no participation rights or entitlements inherent in the Options and holders will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Options. However, the Company will ensure that for the purposes of determining entitlements to any such issue, the record date will be at least 4 business days after the issue is announced. This is intended to give the holders of Options the opportunity to exercise their Options prior to the announced record date for determining entitlements to participate in any such issue.

k) 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):

- i. the number of Shares which must be issued on the exercise of an Option will be increased by the number of Shares which the holder would have received if the holder had exercised the Option before the record date for the bonus issue; and
- ii. no change will be made to the Exercise Price.

l) Adjustment for rights issue

If the Company makes an issue of Shares pro rata to existing Shareholders there will be no adjustment to the Exercise Price.

m) 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.

n) Quotation

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

o) Transferability

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

LODGE YOUR VOTE

	ONLINE www.linkmarketservices.com.au
	BY MAIL Swift Media Limited C/- Link Market Services Limited Locked Bag A14 Sydney South NSW 1235 Australia
	BY FAX +61 2 9287 0309
	BY HAND Link Market Services Limited 1A Homebush Bay Drive, Rhodes NSW 2138
	ALL ENQUIRIES TO Telephone: 1300 554 474 Overseas: +61 1300 554 474

LODGE MENT OF A PROXY FORM

This Proxy Form (and any Power of Attorney under which it is signed) must be received at an address given above by **11:00am (WST) on Wednesday, 13 November 2019**, being not later than 48 hours before the commencement of the Meeting. Any Proxy Form received after that time will not be valid for the scheduled Meeting.

Proxy Forms may be lodged using the reply paid envelope or:

ONLINE

www.linkmarketservices.com.au

Login to the Link website using the holding details as shown on the Proxy Form. Select 'Voting' and follow the prompts to lodge your vote. To use the online lodgement facility, shareholders will need their "Holder Identifier" - Securityholder Reference Number (SRN) or Holder Identification Number (HIN).



BY MOBILE DEVICE

Our voting website is designed specifically for voting online. You can now lodge your proxy by scanning the QR code adjacent or enter the voting link www.linkmarketservices.com.au into your mobile device. Log in using the Holder Identifier and postcode for your shareholding.

To scan the code you will need a QR code reader application which can be downloaded for free on your mobile device.

QR Code



HOW TO COMPLETE THIS SHAREHOLDER PROXY FORM

YOUR NAME AND ADDRESS

This is your name and address as it appears on the Company's share register. If this information is incorrect, please make the correction on the form. Shareholders sponsored by a broker should advise their broker of any changes. **Please note: you cannot change ownership of your shares using this form.**

APPOINTMENT OF PROXY

If you wish to appoint the Chairman of the Meeting as your proxy, mark the box in Step 1. If you wish to appoint someone other than the Chairman of the Meeting as your proxy, please write the name of that individual or body corporate in Step 1. A proxy need not be a shareholder of the Company.

DEFAULT TO CHAIRMAN OF THE MEETING

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

VOTES ON ITEMS OF BUSINESS – PROXY APPOINTMENT

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

APPOINTMENT OF A SECOND PROXY

You are entitled to appoint up to two persons as proxies to attend the Meeting and vote on a poll. If you wish to appoint a second proxy, an additional Proxy Form may be obtained by telephoning the Company's share registry or you may copy this form and return them both together.

To appoint a second proxy you must:

- on each of the first Proxy Form and the second Proxy Form state the percentage of your voting rights or number of shares applicable to that form. If the appointments do not specify the percentage or number of votes that each proxy may exercise, each proxy may exercise half your votes. Fractions of votes will be disregarded; and
- return both forms together.

SIGNING INSTRUCTIONS

You must sign this form as follows in the spaces provided:

Individual: where the holding is in one name, the holder must sign.

Joint Holding: where the holding is in more than one name, either shareholder may sign.

Power of Attorney: to sign under Power of Attorney, you must lodge the Power of Attorney with the registry. If you have not previously lodged this document for notation, please attach a certified photocopy of the Power of Attorney to this form when you return it.

Companies: where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the *Corporations Act 2001*) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please indicate the office held by signing in the appropriate place.

CORPORATE REPRESENTATIVES

If a representative of the corporation is to attend the Meeting the appropriate "Certificate of Appointment of Corporate Representative" must be produced prior to admission in accordance with the Notice of Meeting. A form of the certificate may be obtained from the Company's share registry or online at www.linkmarketservices.com.au.

**IF YOU WOULD LIKE TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING, PLEASE BRING THIS FORM WITH YOU.
THIS WILL ASSIST IN REGISTERING YOUR ATTENDANCE.**

NAME SURNAME
 ADDRESS LINE 1
 ADDRESS LINE 2
 ADDRESS LINE 3
 ADDRESS LINE 4
 ADDRESS LINE 5
 ADDRESS LINE 6



X99999999999

PROXY FORM

I/We being a member(s) of Swift Media Limited and entitled to attend and vote hereby appoint:

APPOINT A PROXY

the Chairman of the Meeting (mark box)

OR if you are **NOT** appointing the Chairman of the Meeting as your proxy, please write the name of the person or body corporate you are appointing as your proxy

STEP 1

or failing the person or body corporate named, or if no person or body corporate is named, the Chairman of the Meeting, as my/our proxy to act on my/our behalf (including to vote in accordance with the following directions or, if no directions have been given and to the extent permitted by the law, as the proxy sees fit) at the Annual General Meeting of the Company to be held at **11:00am (WST) on Friday, 15 November 2019 at Level 9, 40 St George's Terrace, Perth, WA 6000** (the **Meeting**) and at any postponement or adjournment of the Meeting.

Important for Resolutions 1, 5 and 12: If the Chairman of the Meeting is your proxy, either by appointment or by default, and you have not indicated your voting intention below, you expressly authorise the Chairman of the Meeting to exercise the proxy in respect of Resolutions 1, 5 and 12, even though the Resolutions are connected directly or indirectly with the remuneration of a member of the Company's Key Management Personnel (**KMP**).

The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business.

VOTING DIRECTIONS

Proxies will only be valid and accepted by the Company if they are signed and received no later than 48 hours before the Meeting. Please read the voting instructions overleaf before marking any boxes with an

Resolutions

	For	Against	Abstain*		For	Against	Abstain*
1 Approval of Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	8 Approval of 10% Placement Facility	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2 Re-election of Robert Sofoulis	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	9 Approval to issue Replacement Tranche 1 Notes	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3 Re-election of Darren Smorgon	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	10 Approval to issue Further Notes	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4 Re-election of Katherine Ostin	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	11 Ratification of issue of Shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5 Approval of issue of securities to Xavier Kris	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	12 Approval of aggregate non-executive director remuneration	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
6a Issue of Securities to Darren Smorgon	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>				
6b Issue of securities to Katherine Ostin	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>				
7 Approval of issue of securities to Pippa Leary	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>				



* If you mark the Abstain box for a particular Item, you are directing your proxy not to vote on your behalf on a show of hands or on a poll and your votes will not be counted in computing the required majority on a poll.

STEP 2

SIGNATURE OF SHAREHOLDERS – THIS MUST BE COMPLETED

Shareholder 1 (Individual)

Joint Shareholder 2 (Individual)

Joint Shareholder 3 (Individual)

Sole Director and Sole Company Secretary

Director/Company Secretary (Delete one)

Director

STEP 3

This form should be signed by the shareholder. If a joint holding, either shareholder may sign. If signed by the shareholder's attorney, the power of attorney must have been previously noted by the registry or a certified copy attached to this form. If executed by a company, the form must be executed in accordance with the company's constitution and the *Corporations Act 2001* (Cth).

SW1 PRX1903D

