



Swift Media Limited
ACN 006 222 395

Notice of General Meeting

**General Meeting to be held at
1 Watts Place, Bentley, WA 6102 on
13 June 2019 commencing at 9.30am (WST).**

Important

This Notice of 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 GENERAL MEETING

Notice is given that a general meeting of the shareholders of Swift Media Limited ACN 006 222 395 (**Company**) will be held at 1 Watts Place, Bentley, WA 6102 on 13 June 2019, commencing at 9.30am (WST).

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

Business

Resolution 1: Approval of Financial Assistance

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

“That, for the purposes of sections 260B(1) and 260B(2) of the Corporations Act (Cth), approval is given for the financial assistance to be provided by Medical Channel Pty Limited, a subsidiary of the Company, in connection with the Acquisition as described in the Explanatory Statement.”

By order of the Board

Stephen Hewitt-Dutton

Company Secretary
Swift Media Limited

7 May 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 Resolution to be considered at the General Meeting to be held at 1 Watts Place, Bentley, WA 6102 on 13 June 2019, commencing at 9.30am (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 Resolution 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.

Proxies

Please note that:

- a Shareholder entitled to attend and vote at the 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 General Meeting or handed in at the General Meeting when registering as a corporate representative.

To vote by proxy, please complete and sign the enclosed Proxy Form and return it so that it is received by no later than 9.30am (WST) on 11 June 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 General Meeting will be the entitlement of that person set out in the register of Shareholders as at 9.30am (WST) on 11 June 2019. Accordingly, transactions registered after that time will be disregarded in determining a Shareholder's entitlement to attend and vote at the General Meeting.

REGULATORY INFORMATION

1. Resolution 1: Approval of Financial Assistance under section 260A of the Corporations Act

Resolution 1 is a special resolution which seeks Shareholder approval for the provision of financial assistance by Medical Channel Pty Limited, a subsidiary of the Company, in accordance with sections 260B(1) and 260B(2) of the Corporations Act.

Restrictions on companies giving financial assistance

Under section 260A(1) of the Corporations Act a company may financially assist a person to acquire shares (or units of shares) in the company or a holding company of the company only if:

- (a) giving the assistance does not materially prejudice:
 - (i) the interests of the company or its shareholders; or
 - (ii) the company's ability to pay its creditors; or
- (b) the assistance is approved by shareholders under section 260B of the Corporations Act; or
- (c) the assistance is exempted under section 260C of the Corporations Act.

Financial assistance is defined very broadly and may include giving security over a company's assets and giving a guarantee and indemnity in respect of another person's liability.

Under section 260A(2) of the Corporations Act, the financial assistance may be given before or after the acquisition of shares.

Shareholder approval of financial assistance

For a company to financially assist a person to acquire shares (or units of shares) in itself or a company of which it is a subsidiary, section 260B(1) of the Corporations Act states that the financial assistance must be approved by its shareholders by:

- (a) a special resolution passed at a general meeting of the company, with no votes being cast in favour of the resolution by the person acquiring the shares (or units of shares) or by their associates; or
- (b) a resolution agreed to, at a general meeting, by all ordinary shareholders.

If the company will be a subsidiary of a listed domestic corporation (**Listed Australian Holding Company**) immediately after the acquisition, then section 260B(2) requires that the financial assistance must also be approved by a special resolution passed at a general meeting of that Listed Australian Holding Company.

Approval under section 260B(1) and section 260B(2)

The purpose of this Explanatory Memorandum is to explain in further detail the proposed Financial Assistance Resolution set out in the Notice which must be passed under section 260B(1) and section 260B(2) of the Corporations Act to enable the giving of the financial assistance in connection with the Acquisition (as described below).

The Acquisition

The Company has acquired the entire issued share capital of Medical Channel Pty Limited (**Medical Channel**) (**Acquisition**). Completion of the Acquisition was announced to Shareholders by announcement to the ASX on 15 February 2019.

Following completion of the Acquisition, Medical Channel has become a wholly owned subsidiary of the Company. The Company is listed and is a domestic corporation which is not itself a subsidiary of another domestic corporation.

In accordance with the terms of the Acquisition, the Company has amended its Debt Facility with BankWest. The Debt Facility was entered into under the terms of an offer letter dated 31 May 2018 between, amongst others, Swift Media Limited and BankWest. The Debt Facility is amended by a variation letter dated 6 March 2019 (**Amended Facility**). Under the terms of the Amended Facility, the Company and its subsidiaries, (as guarantors), excluding Medical Channel, accepted an offer letter to vary the banking facilities with Bankwest. The Amended facility is for working capital requirements.

The Amended Facility is secured by a first ranking general security of all present and future assets of the Company and its subsidiaries, excluding Medical Channel, and a specific security interest over the issued shares in Medical Channel held by the Company. The terms of the facility also require that by 30 June 2019 Medical Channel must execute and deliver to BankWest an unlimited guarantee and indemnity and a first ranking general security interest over all the assets and undertakings of Medical Channel.

The provision of the unlimited guarantee and indemnity and a first ranking general security interest, Medical Channel, will effectively grant a security over its assets in order to assist the Company in acquiring the entire issued share capital of Medical Channel. This is the financial assistance for which shareholder approval will be granted if Resolution 1 is passed.

Financial Assistance

Medical Channel must have the financial assistance outlined in this Explanatory Memorandum approved by a resolution agreed to, at a general meeting, by all its ordinary shareholders in accordance with section 260B(1)(b) of the Corporations Act.

Since the Company is a Listed Australian Holding Company the financial assistance outlined in this Explanatory Memorandum must also be approved by a special resolution at a general meeting of the Company in accordance with section 260B(2) of the Corporations Act.

Effect of Financial Assistance

The giving of financial assistance by Medical Channel will allow the Company to comply with the conditions subsequent of the Amended Facility.

In the event that the Company is unable to meet its obligations under the Amended Facility, a demand under the Amended Facility by Bankwest may result in the winding up and a sale of the assets of any of the Company or Medical Channel upon an enforcement of the first ranking general security of all present and future assets of the Company and Medical Channel. This may result in a return to the Company significantly lower than could have been achieved had those assets been sold in the ordinary course of business or had the Company and Medical Channel continued trading.

The Directors do not believe that the Company nor Medical Channel (as guarantors) are likely to default under their obligations under the Amended Facility.

Recommendation

The Directors unanimously recommend that Shareholders vote in favour of Resolution 1.

ASIC

As required by section 260B(5) of the Corporations Act, copies of this Notice and Explanatory Statement as sent to Shareholders have been lodged with ASIC.

DEFINITIONS

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

Acquisition means the Company's acquisition of all of the issued capital in Medical Channel.

Amended Facility means the \$6,000,000 debt facility entered into by the Company as borrower and Bankwest as lender on terms set out in BankWest's variation of facilities letter dated 6 March 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.

Bankwest means the Bankwest division of the Commonwealth Bank of Australia Limited ACN 123 123 124.

Board means the board of Directors.

Chair means the chairperson of the Meeting.

Company means Swift Media Limited ACN 006 222 395.

Constitution means the constitution of the Company.

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

Debt Facility means the \$3,000,000 debt facility entered into by the Company as borrower and Bankwest as lender on terms set out in BankWest's offer letter dated 31 May 2018.

Director means a director of the Company.

Equity Securities has the meaning given in the Listing Rules.

Explanatory Statement means this explanatory statement incorporated in this Notice.

Listing Rules means the official listing rules of ASX.

Meeting or **General Meeting** means the General Meeting of Shareholders to be held on 13 June 2019 9.30am (WST).

Medical Channel means Medical Channel Pty Limited ACN 101 189 093.

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

Proxy Form means the proxy form attached to this Notice.

Resolution means a resolution contained in the Notice.

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

Share Purchase Agreement means the Share Purchase Agreement dated on or about 20 December 2018 between Swift Networks Group Limited ACN 006 222 395, Medical Media Investments Pty Ltd ACN 629 976 012 as trustee for the Medical Media Unit Trust ABN 16 604 190 610, Medical Channel Pty Limited ACN 101 189 093 and others

Shareholder means a holder of one or more Shares.

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



Swift Media Limited
ACN 006 222 395

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



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



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 General Meeting of the Company to be held at **9:30am (WST) on Thursday, 13 June 2019 at 1 Watts Place, Bentley, WA 6102 (the Meeting)** and at any postponement or adjournment of the Meeting.

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*

1 Approval of Financial Assistance

☐	☐	☐
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* 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.

SIGNATURE OF SECURITYHOLDERS – THIS MUST BE COMPLETED

Securityholder 1 (Individual)



Joint Securityholder 2 (Individual)



Joint Securityholder 3 (Individual)



Sole Director and Sole Company Secretary

Director/Company Secretary (Delete one)

Director

This form should be signed by the securityholder. If a joint holding, either securityholder may sign. If signed by the securityholder'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 PRX1902A

HOW TO COMPLETE THIS SECURITYHOLDER PROXY FORM

YOUR NAME AND ADDRESS

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

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 securities 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 securities 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 security 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 securities 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 securityholder 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 security registry or online at www.linkmarketservices.com.au.

LODGEMENT OF A PROXY FORM

This Proxy Form (and any Power of Attorney under which it is signed) must be received at an address given below by **9:30am (WST) on Tuesday, 11 June 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, securityholders will need their "Holder Identifier" (Securityholder Reference Number (SRN) or Holder Identification Number (HIN) as shown on the front of the Proxy Form).



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

delivering it to Link Market Services Limited*
1A Homebush Bay Drive
Rhodes NSW 2138

* During business hours (Monday to Friday, 9:00am–5:00pm)



COMMUNICATION PREFERENCE

We encourage you to receive all your shareholder communication via email. This communication method allows us to keep you informed without delay, is environmentally friendly and reduces print and mail costs.



ONLINE

www.linkmarketservices.com.au

Login to the Link website using the holding details as shown on the Proxy Form. Select 'Communications' and click the first button to receive all communications electronically and enter your email address. To use the online facility, securityholders will need their "Holder Identifier" (Securityholder Reference Number (SRN) or Holder Identification Number (HIN) as shown on the front of the Proxy Form).

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