Department of the Treasury

Report of Organizational Actions Affecting Basis of Securities

► See separate instructions.

OMB No. 1545-0123

Internal Revenue Service Reporting Issuer Part I 2 Issuer's employer identification number (EIN) Issuer's name **SWVL HOLDINGS CORP** 98-1614508 3 Name of contact for additional information 4 Telephone No. of contact 5 Email address of contact **INVESTOR RELATIONS** INVESTOR.RELATIONS@SWVL.COM 6 Number and street (or P.O. box if mail is not delivered to street address) of contact 7 City, town, or post office, state, and ZIP code of contact THE OFFICES 4, ONE CENTRAL, DUBAI WORLD TRADE CENTRE DUBAI, UNITED ARAB EMIRATES 8 Date of action 9 Classification and description **MARCH 31, 2022** SEE ATTACHED 10 CUSIP number 11 Serial number(s) 12 Ticker symbol 13 Account number(s) G86302109, G86302117 SWVL, SWVLW Part II Organizational Action Attach additional statements if needed. See back of form for additional guestions. Describe the organizational action and, if applicable, the date of the action or the date against which shareholders' ownership is measured for the action ► SEE ATTCHED Describe the quantitative effect of the organizational action on the basis of the security in the hands of a U.S. taxpayer as an adjustment per share or as a percentage of old basis ► SEE ATTACHED Describe the calculation of the change in basis and the data that supports the calculation, such as the market values of securities and the valuation dates ► SEE ATTACHED

Pa	rt II	Organizational Action (continued)		
17	List	the applicable Internal Revenue C	ode section(s) and subsection(s)	upon which the tax treatment	t is based ► <u>SEE ATTACHED</u>
18	Can	any resulting loss be recognized?	► SEE ATTACHED		
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19	Prov	vide any other information necessa	ary to implement the adjustment,	such as the reportable tax ye	ear SEE ATTACHED
					statements, and to the best of my knowledge and
	belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.				
Sig		Youssef Sam			
Her	e s	lignature ►		Date ►	8 April 2022
	Print your name ► Youssef Salem		Title▶	Chief Financial Officer	
Pai	d	Print/Type preparer's name	Preparer's signature	Date	Check if PTIN
	pare				self-employed
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Seno	l Form	Firm's address ► n 8937 (including accompanying s	tatements) to: Department of the	Treasury Internal Revenue S	Phone no.
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Swvl Holdings Corp Attachment to Form 8937

Part II – Organizational Action

Line 14. Describe the organizational action and, if applicable, the date of the action or the date against which shareholders' ownership is measured for action.

On March 30, 2022, Queen's Gambit Growth Capital ("SPAC") merged with and into Pivotal Merger Sub Company I ("Cayman Merger Sub"), a wholly owned subsidiary of SwvL Holdings Corp. ("Holdings", f/k/a Pivotal Holdings Corp.), with Merger Sub surviving as a wholly owned subsidiary of SPAC (the "SPAC Merger"). As a result of the consummation of the SPAC Merger, holders of SPAC Class A ordinary shares and SPAC warrants (fractional or whole) will receive an identical number of Holdings Class A ordinary shares and Holdings warrants, respectively.

For a more detailed description of the transaction, see the registration statement filed by Pivotal Holdings Corp with the Securities and Exchange Commission on Form F-4 (Registration No. 333-259800) (the "Registration Statement").

Line 15. Describe the quantitative effect of the organizational action on the basis of the security in the hands of a U.S. taxpayer as an adjustment per share or as a percentage of old basis.

As further described under the heading "Material Tax Considerations" in the Registration Statement, the SPAC Merger is intended to qualify as a reorganization within the meaning of Section 368(a)(1)(F), pursuant to which a holder's basis in their Holdings Class A ordinary shares and Holdings warrants is intended to be the same as the basis in the respective SPAC Class A ordinary shares and SPAC warrants exchanged therefor.

Line 16. Describe the calculation of the change in basis and the data that supports the calculation, such as the market values of securities and the valuation dates.

See response to Line 15.

Line 17. List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based.

Sections 354, 358 and 368(a).

Line 18. Can any resulting loss be recognized?

No loss should be recognized for US federal income tax purposes as a result of the SPAC Merger.

Line 19. Provide any other information necessary to implement the adjustment, such as the reportable tax year.

The SPAC Merger occurred in calendar year 2022.

Consult Your Tax Advisor

The following discussion does not describe all the potential tax consequences of the SPAC Merger. Please consult the Registration Statement for further discussion of material tax considerations of the SPAC Merger. In addition, please consult your own tax advisors as to the specific tax consequences to you of the SPAC Merger, including tax return reporting requirements and the applicability and effect of U.S. federal, state, local and foreign income and other tax laws in light of your particular circumstances.