



**Part II** Organizational Action *(continued)*

17 List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based ▶ [SEE ATTACHED](#)

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18 Can any resulting loss be recognized? ▶ [SEE ATTACHED](#)

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19 Provide any other information necessary to implement the adjustment, such as the reportable tax year ▶ [SEE ATTACHED](#)

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Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and 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.

**Sign Here**  
Signature ▶ Youssef Samy Date ▶ 8 April 2022

Print your name ▶ Youssef Salem Title ▶ Chief Financial Officer

<b>Paid Preparer Use Only</b>	Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN
	Firm's name ▶				Firm's EIN ▶
	Firm's address ▶				Phone no.

**Swvl Holdings Corp**  
**Attachment to Form 9937**

**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.