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**Jayride Group Limited**

ACN 155 285 528

**Notice of Annual General Meeting**

**Friday, 29 November 2019**

**12:00 pm**

**Level 11, 55 Clarence Street**

**Sydney NSW 2000**

**This is an important document. Please read it carefully.**

Please speak to your professional advisers if you have any questions about this document or how to vote at the Meeting.



**Jayride Group Limited**  
ACN 155 285 528

**Notice of the Annual General Meeting**

Notice is hereby given that the 2019 Annual General Meeting of Jayride Group Limited (the **Company** or **Jayride**) is to be held at midday, 12:00 pm (Sydney Time), Friday, 29 November 2019 at Jayride's offices at Level 11, 55 Clarence Street, Sydney NSW 2000, Australia.

If Shareholders have any questions regarding the meeting or seek further information, please contact the Company Secretary at [corporate@jayride.com](mailto:corporate@jayride.com).

**Ordinary Business**

**Financial Statements and Reports**

To receive the Company's financial statements and the reports of the Directors and the Auditor for the financial year ended 30 June 2019

**1. Resolution 1: Non-binding resolution to adopt the Remuneration Report**

To consider, and if thought fit, pass the following resolution as a **non-binding resolution**:

*"That the Directors' Remuneration Report for the year ended 30 June 2019 be and is hereby adopted for the purposes of the Corporations Act 2001(Cth)".*

**NOTE:** The Remuneration Report commences on page 10 of the 2019 Annual Report.

**Voting Exclusion Statement**

The company will disregard any votes cast on Resolution 1 (in any capacity, whether as proxy or as shareholder) by any of the following:

- a) Key Management Personnel; and
- b) Closely Related Parties of Key Management Personnel.

However, the Company need not disregard a vote if it is:

- a) Cast by a person as proxy appointed in accordance with the directions on the proxy form that specify how the proxy is to vote on Resolution 1; and the vote is not cast on behalf of a person described in subparagraphs (a) and (b) above; or
- b) Cast by the chair of the Meeting as proxy appointed in accordance with the directions of the proxy form for a person who is entitled to vote, and such appointment on the proxy form expressly authorises the chair to exercise the proxy even if the resolution is connected directly with the remuneration report; and the vote is not cast on behalf of a person described in subparagraphs (a) and (b) above.

**Election of Directors**

**2. Resolution 2: Ordinary Resolution to elect Andrew Coppin as a Director**

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

*"That, Andrew Coppin, retiring in accordance with Article 58.1.1 of the Company's Constitution be elected as a director of the Company".*

Note: The qualifications and experience of Andrew Coppin is provided in the 2019 Annual Report tabled at this Annual General Meeting.

**3. Resolution 3: Ordinary Resolution to elect Andrey Shirben as a Director**

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

*"That, Andrey Shirben, retiring in accordance with Article 58.1.3 of the Company's Constitution be elected as a director of the Company".*

Note: The qualifications and experience of Andrey Shirben is provided in the 2019 Annual Report tabled at this Annual General Meeting.

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**Issue of Securities to Directors**

**4. Resolution 4: Ordinary Resolution to Issue Securities to Andrew Coppin**

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

*“That, for the purposes of ASX Listing Rule 10.11 and for all other purposes, approval is given to grant Andrew Coppin (or his nominee), a Director of the Company, 300,000 Class H Director Performance Options on the terms outlined in the Explanatory Statement”.*

**Voting Exclusion Statement**

A voting exclusion applies to this Resolution 4. The Company will disregard any votes cast in favour of the resolution by or on behalf of:

- Andrew Coppin (or his nominees), or other 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
- Any associate of those persons.

However, the entity need not disregard a vote if:

- It is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or
- It is cast by the person chairing the meeting as a proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

**5. Resolution 5: Ordinary Resolution to Issue Securities to Andrey Shirben**

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

*“That, for the purposes of ASX Listing Rule 10.11 and for all other purposes, approval is given to issue Andrey Shirben (or his nominee), a Director of the Company, 19,536 fully paid ordinary shares on the terms outlined in the Explanatory Statement”.*

**Voting Exclusion Statement**

A voting exclusion applies to this Resolution 5. The Company will disregard any votes cast in favour of the resolution by or on behalf of:

- Andrey Shirben (or his nominees), or other 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
- Any associate of those persons.

However, the entity need not disregard a vote if:

- It is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or
- It is cast by the person chairing the meeting as a proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

**6. Resolution 6: Ordinary Resolution to Issue Securities to Andrew Coppin**

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

*“That, for the purposes of ASX Listing Rule 10.11 and for all other purposes, approval is given to issue Andrew Coppin (or his nominee), a Director of the Company, 19,536 fully paid ordinary shares on the terms outlined in the Explanatory Statement”.*

**Voting Exclusion Statement**

A voting exclusion applies to this Resolution 6. The Company will disregard any votes cast in favour of the resolution by or on behalf of:

- Andrew Coppin (or his nominees), or other 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
- Any associate of those persons.

However, the entity need not disregard a vote if:

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- It is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or
- It is cast by the person chairing the meeting as a proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

**7. Resolution 7: Ordinary Resolution to Issue Securities to Samuel Saxton**

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

*“That, for the purposes of ASX Listing Rule 10.11 and for all other purposes, approval is given to issue Samuel Saxton (or his nominee), a Director of the Company, 19,536 fully paid ordinary shares on the terms outlined in the Explanatory Statement”.*

**Voting Exclusion Statement**

A voting exclusion applies to this Resolution 7. The Company will disregard any votes cast in favour of the resolution by or on behalf of:

- Samuel Saxton (or his nominees), or other 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
- Any associate of those persons.

However, the entity need not disregard a vote if:

- It is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or
- It is cast by the person chairing the meeting as a proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

**8. Resolution 8: Ordinary Resolution to Issue Securities to Yifat Shirben**

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

*“That, for the purposes of ASX Listing Rule 10.11 and for all other purposes, approval is given to issue Yifat Shirben (or her nominee), a Director of the Company, 19,536 fully paid ordinary shares on the terms outlined in the Explanatory Statement”.*

**Voting Exclusion Statement**

A voting exclusion applies to this Resolution 8. The Company will disregard any votes cast in favour of the resolution by or on behalf of:

- Yifat Shirben (or her nominees), or other 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
- Any associate of those persons.

However, the entity need not disregard a vote if:

- It is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or
- It is cast by the person chairing the meeting as a proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

**9. Resolution 9: Ordinary Resolution to Issue Securities to Zhongyuan Lin**

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

*“That, for the purposes of ASX Listing Rule 10.11 and for all other purposes, approval is given to issue Zhongyuan Lin (or his nominee), a former Director of the Company, 19,536 fully paid ordinary shares on the terms outlined in the Explanatory Statement”.*

**Voting Exclusion Statement**

A voting exclusion applies to this Resolution 9. The Company will disregard any votes cast in favour of the resolution by or on behalf of:

- Zhongyuan Lin (or his nominees), or other 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

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- Any associate of those persons.

However, the entity need not disregard a vote if:

- It is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or
- It is cast by the person chairing the meeting as a proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

## Non-Executive Director Remuneration Pool

### 10. Resolution 10: Ordinary Resolution to Increase Non-Executive Directors Remuneration Pool

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

*“That, for the purposes of ASX Listing Rule 10.17, and for all other purposes, the maximum aggregate Directors Fees payable by the Company to non-executive directors of the Company in any financial year be set at \$500,000, effective immediately.”*

#### Voting Exclusion Statement

A voting exclusion applies to this Resolution 10. The Company will disregard any votes cast in favour of the resolution by or on behalf of:

- Any director of the Company; or
- Any associate of those persons.

However, the entity need not disregard a vote if:

- It is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or
- It is cast by the person chairing the meeting as a proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

## Ratification of Previous Issues of Securities

### 11. Resolution 11: Ordinary Resolution to Ratify January 2019 Placement

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

*“That, for the purposes of ASX Listing Rule 7.4, and for all other purposes, the shareholders of the Company approve and ratify the allotment and issue of 3,972,035 fully paid ordinary shares on 2 January 2019 as set out in the terms and conditions set out in the Explanatory Statement”.*

#### Voting Exclusion Statement

A voting exclusion applies to this Resolution 11. The Company will disregard any votes cast in favour of the resolution by or on behalf of:

- A person who participated in the share issue; or
- Any associate of those persons.

However, the entity need not disregard a vote if:

- It is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or
- It is cast by the person chairing the meeting as a proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

### 12. Resolution 12: Ordinary Resolution to Ratify January 2019 Employee Share Issue

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

*“That, for the purposes of ASX Listing Rule 7.4, and for all other purposes, the shareholders of the Company approve and ratify the allotment and issue of 215,742 fully paid ordinary shares on 24 January 2019 as set out in the terms and conditions set out in the Explanatory Statement”.*

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**Voting Exclusion Statement**

A voting exclusion applies to this Resolution 12. The Company will disregard any votes cast in favour of the resolution by or on behalf of:

- A person who participated in the share issue; or
- Any associate of those persons.

However, the entity need not disregard a vote if:

- It is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or
- It is cast by the person chairing the meeting as a proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

**13. Resolution 13: Ordinary Resolution to Ratify March 2019 Employee Share Issue**

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

*“That, for the purposes of ASX Listing Rule 7.4, and for all other purposes, the shareholders of the Company approve and ratify the allotment and issue of 767,851 fully paid ordinary shares on 1 March 2019 as set out in the terms and conditions set out in the Explanatory Statement”.*

**Voting Exclusion Statement**

A voting exclusion applies to this Resolution 13. The Company will disregard any votes cast in favour of the resolution by or on behalf of:

- A person who participated in the share issue; or
- Any associate of those persons.

However, the entity need not disregard a vote if:

- It is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or
- It is cast by the person chairing the meeting as a proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

**14. Resolution 14: Ordinary Resolution to Ratify March 2019 Warrant Issue**

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

*“That, for the purposes of ASX Listing Rule 7.4, and for all other purposes, the shareholders of the Company approve and ratify the allotment and issue of 3,616,637 Unlisted Warrants on 19 March 2019 as set out in the terms and conditions set out in the Explanatory Statement”.*

**Voting Exclusion Statement**

A voting exclusion applies to this Resolution 14. The Company will disregard any votes cast in favour of the resolution by or on behalf of:

- A person who participated in the share issue; or
- Any associate of those persons.

However, the entity need not disregard a vote if:

- It is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or
- It is cast by the person chairing the meeting as a proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

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**Additional Placement Capacity**

**15. Resolution 15: Special Resolution to Approve Additional 10% Placement Capacity**

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

*“That, for the purposes of ASX Listing Rule 7.1A and for all other purposes, approval is given to allow the Company to issue equity securities up to 10% of the issued capital of the Company (at the time of issue) calculated in accordance with the formula prescribed in ASX Listing Rule 7.1A.2 and on the terms and conditions set out in the Explanatory Statement”.*

Note: this resolution is a special resolution and can only be passed if at least 75% of the votes cast, in person or by proxy, by members who are entitled to vote on the resolution, vote in favour.

**Voting Exclusion Statement**

A voting exclusion applies to this Resolution 15. The Company will disregard any votes cast in favour of the resolution by or on behalf of:

- 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
- Any associate of those persons.

However, the entity need not disregard a vote if:

- It is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or
- It is cast by the person chairing the meeting as a proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

**Other Business**

To transact any other business which may be legally brought before a General Meeting, in accordance with the Company's Constitution and the Corporations Act 2001 (Cth).

On behalf of the Board,

Henry Kinstlinger  
**Company Secretary**  
28 October 2019

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**Explanatory Statement**

This Explanatory Statement is intended to provide Shareholders of Jayride Group Limited (ASX: JAY) (**Jayride** or the **Company**) with sufficient information to assess the merits of the Resolutions contained in the accompanying Notice of Annual General Meeting of the Company.

The Directors recommend that shareholders read this Explanatory Statement in full before making any decision in relation to the Resolutions.

If you have any queries regarding the matters set out in this Explanatory Statement or the preceding Notice please contact Jayride or seek advice from your professional advisors.

**Financial Statements and Reports**

**Financial Statements and Reports – Financial Year Ended 30 June 2019**

The Corporations Act requires the Financial Report, Directors' Report and Auditor's Report for the past financial year to be tabled before the Annual General Meeting, and the Company's Constitution provides for such reports to be received and considered at that meeting. Neither the Corporations Act nor the Company's Constitution requires a vote of shareholders at the Annual General Meeting on such Reports. The Annual General Meeting provides a forum for shareholders to ask questions and make comments on the Company's reports and accounts and on the business and operations of the Company for the year ended 30 June 2019.

In addition, at the meeting, shareholders may ask questions of the auditor in relation to the following:

- the conduct of the audit;
- the content of the auditor's report;
- the accounting policies adopted by the Company for the preparation of the financial statements; and
- the auditor's independence in relation to the above items.

Shareholders may view the Company's 2019 Annual Report on the Company's website: [www.jayride.com/investors](http://www.jayride.com/investors).

**Resolution 1: Non-binding resolution to adopt the Remuneration Report**

In accordance with Section 250R(2) of the Corporations Act a resolution that the Remuneration Report be adopted must be put to a vote at the Company's Annual General Meeting. The vote on this resolution is advisory only and does not bind the Directors or the Company. The Remuneration Report is set out in the Company's 2019 Annual Report and is also available from the Company's website.

The Remuneration Report:

- describes the policies behind, and the structure of, the remuneration arrangements of the Company and the link between the remuneration of executives and the Company's performance;
- sets out the remuneration arrangements in place for each director and for certain members of the senior management team; and
- explains the difference between the bases for remunerating non-executive directors and senior executives, including the Chief Executive Officer.

If the Resolution 1 receives a 'No' vote of 25% or more of the votes cast at the meeting, the Company's 2020 Remuneration Report will include a report on actions taken by the Board in response. The Board will take the outcome of the vote, even if less than 25% 'No' into consideration when reviewing the Company's remuneration policy. There has not been a 'No' vote of more than 25% in any past years.

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## Election of Directors

### Resolutions 2 and 3: Ordinary Resolutions to elect Andrew Coppin and Andrey Shirben as Directors

Article 58.1.1 of the Company's Constitution requires that all directors must stand for re-election at their first Annual General Meeting following their appointment. Andrew Coppin was appointed on 14 May 2019, and accordingly stands for re-election at this Annual General Meeting.

Additionally, Article 58.1.3 of the Company's Constitution requires that one-third of the Board must stand for re-election at every Annual General Meeting excepting the Managing Director. Andrey Shirben, the Chairman of the Board has accordingly been chosen to stand for re-election at this Annual General Meeting.

The full bios of Andrew Coppin and Andrey Shirben including their qualifications and experience are set out in the 2019 Annual Report.

## Issue of Securities to Directors

### Resolution 4: Ordinary Resolution to Issue Securities to Andrew Coppin

The Company has a policy of inviting new Directors of the Company to receive Performance Options which further align the long-term interests of shareholders with that of the directors. The Board proposes that Andrew Coppin be issued 300,000 Class H Director Performance Options on the terms set out below:

The Class H Director Performance Options are Options exercisable at \$0.50 expiring 31 December 2022.

The Class H Director Performance Options will vest at a rate of 25,000 Options each quarter, with an effective commencement of 1 July 2019. Accordingly, at the time of issue (subject to shareholder approval), 25,000 Class H Director Performance Options will be issued as Vested Options to Andrew Coppin, and 275,000 Class H Director Performance Options will be issued as Unvested Options, vesting at a rate of 25,000 Options each quarter. All Class H Director Performance Options will vest by 1 April 2022.

In the event that the Company completes a Significant Corporate Activity, any Unvested Class H Director Performance Options will immediately vest. A Significant Corporate Activity includes an issue of equity securities by the Company to raise \$5,000,000 or more, an acquisition of 15% or more of the Company's issued capital by an individual person or entity or group of Associates, an acquisition of another entity or business, or merger of another company by Jayride or other similar corporate action.

In the event that the Director ceases to be a Director of the Company prior to the vesting of any of the Class H Performance Options, any Unvested Options will immediately lapse.

Unvested Options are not capable of being exercised. Unless inconsistent with the above, the terms of the Jayride Employee Share Option Plan apply.

Subject to Shareholder approval, the Class H Director Performance Options will be issued within one month of approval by Shareholders being on or before 29 December 2019.

Shareholders may request a full copy of the terms and conditions of the Class H Performance Options by contacting the Company Secretary at [corporate@jayride.com](mailto:corporate@jayride.com).

### Directors Recommendation

The Directors, other than Andrew Coppin, recommend that Shareholders vote in favour of Resolution 4, noting that the proposed issue of Class H Director Performance Options is considered by the other directors to be fair and reasonable remuneration for his services to the Company and on terms similar to the other non-executive directors of Jayride.

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Regulatory Information for Resolution 4

(a) Regulatory Framework

Corporations Act: Chapter 2E of the Corporations Act requires that for a public company to give a financial benefit to a related party (including directors of the Company), the company must obtain approval of members in the manner set out in Sections 217 to 227 of the Corporations Act and give the benefit within 15 months following such approval unless the giving of the financial benefit falls within an exception set out in Sections 210 to 216 of the Corporations Act. Having considered the circumstances of the Company and the Directors as required by section 211 of the Corporations Act, the Directors rely on section 211 and confirm that, in their opinion, the granting of the Performance Options to Andrew Coppin represents reasonable remuneration to the Directors, and accordingly, the Company does not seek shareholder approval pursuant to Chapter 2E of the Corporations Act.

Listing Rules: Listing Rule 10.11 requires that the Company seek shareholder approval to be obtained for the Company to issue securities to a related party of the Company (including directors of the Company). The Company accordingly seeks shareholder approval pursuant to Listing Rule 10.11 for Resolution 4. Pursuant to Listing Rule 7.2 Exception 14, the passing of Resolution 4 will not require separate shareholder approval pursuant to Listing Rule 7.1.

(b) Compliance Information

In compliance with Listing Rule 10.13, the Company provides the following information with respect to Resolution 4:

- (i) Andrew Coppin or his nominee is the proposed recipient of the securities.
- (ii) The maximum number of securities to be issued to Andrew Coppin is 300,000 Class H Director Performance Options, which if vested, and converted, will result in the issue of up to 300,000 Shares in Jayride.
- (iii) Andrew Coppin is a director of the Company.
- (iv) The Company will issue the securities within one month of approval by Shareholders, being on or before 29 December 2019.
- (v) The Class H Director Performance Options are being issued for no cash consideration as part of the remuneration of the Directors which is in the view of the directors (other than Andrew Coppin), fair and reasonable remuneration.
- (vi) The Class H Director Performance Options are Options exercisable at \$0.50 expiring 31 December 2022. The terms of the securities are summarised in this Explanatory Statement. Shareholders may request a copy of the full terms and conditions by contacting the Company Secretary at [corporate@jayride.com](mailto:corporate@jayride.com).
- (vii) A voting exclusion statement applies to Resolution 4 to prevent Andrew Coppin or his associates from voting on Resolution 4.
- (viii) No funds will be received as a result of the issue of the Class H Director Performance Options as the Class H Director Performance Options are being issued at no cash consideration. However, upon the exercise of the Class H Director Performance Options, the Company will raise a maximum of \$150,000 which if raised will be applied towards working capital of the Company.

**Resolutions 5 to 9: Ordinary Resolutions to Issue Securities to Non-Executive Directors**

The Company's current remuneration arrangements, which applied from 1 June 2019, with its Non-Executive Directors is \$60,000 per annum, with \$20,000 per annum to be paid in Shares in lieu of cash subject to shareholder approval at each annual general meeting of the Company. The issue price of the Shares is to be calculated at the Volume Weighted Average Price (VWAP) for the month in which the fees were earned by the Director.



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For the period 1 June 2019 to 30 September 2019, the VWAP for each of those months were \$0.2807 in June; \$0.3479 in July; \$0.3531 in August; and \$0.4075 in September. The Non-Executive Directors are entitled to \$6,666.67 in Shares for the four months to September, and accordingly are proposed to be issued 5,937 Shares for June, 4,790 Shares for July; 4,720 Shares for August; and 4,089 Shares in September.

Resolutions 5 to 9 are thus for the proposed issue of 19,536 Shares to the current Non-Executive Directors of the Company, Andrey Shirben, Andrew Coppin, Samuel Saxton, and Yifat Shirben, as well as a former Non-Executive Director, Zhongyuan Lin. Zhongyuan Lin was a director of the Company until 7 October 2019, and is therefore owed remuneration for period June to September 2019.

Directors Recommendation

The Non-Executive Directors do not make a recommendation to shareholders with respect to Resolutions 5 to 9 noting their material personal interests in the matters being considered. The Managing Director recommends that shareholders vote in favour of Resolutions 5 to 9 considering that the issue of securities to the non-executive directors to reduce cash expenditure is in line with the Company's internal remuneration policies.

Regulatory Information for Resolutions 5 to 9

(a) Regulatory Framework

Corporations Act: Chapter 2E of the Corporations Act requires that for a public company to give a financial benefit to a related party (including directors of the Company), the company must obtain approval of members in the manner set out in Sections 217 to 227 of the Corporations Act and give the benefit within 15 months following such approval unless the giving of the financial benefit falls within an exception set out in Sections 210 to 216 of the Corporations Act. Having considered the circumstances of the Company and the Directors as required by section 211 of the Corporations Act, the Directors rely on section 211 and confirm that, in their opinion, the granting of the Shares to the Directors represents reasonable remuneration to the Directors, and accordingly, the Company does not seek shareholder approval pursuant to Chapter 2E of the Corporations Act.

Listing Rules: Listing Rule 10.11 requires that the Company seek shareholder approval to be obtained for the Company to issue securities to a related party of the Company (including directors of the Company). The Company accordingly seeks shareholder approval pursuant to Listing Rule 10.11 for Resolutions 5 to 9. Pursuant to Listing Rule 7.2 Exception 14, the passing of Resolution 5 to 9 will not require separate shareholder approval pursuant to Listing Rule 7.1.

(b) Compliance Information

In compliance with Listing Rule 10.13, the Company provides the following information with respect to Resolutions 5 to 9:

- (i) The Non-Executive Directors, Andrey Shirben, Andrew Coppin, Samuel Saxton, and Yifat Shirben (or their nominees), and a former Non-Executive Director Zhongyuan Lin (or his nominee) are the proposed recipients of the Shares.
- (ii) The maximum number of securities to be issued is 19,536 Shares to each of the proposed recipients.
- (iii) Andrey Shirben, Andrew Coppin, Samuel Saxton, and Yifat Shirben are presently Directors of the Company. Zhongyuan Lin was a Director of the Company until 7 October 2019, however remains a related party of the Company due to being a Director within the preceding three months (as at the date of this Notice and the date of the Meeting).
- (iv) The Company will issue the securities within one month of approval by Shareholders, being on or before 29 December 2019.
- (v) The Shares are being issued at nil cash consideration in lieu of cash remuneration to current non-executive directors, and a former non-executive director of the Company. The issue price of the Shares was calculated at the VWAP of the months in which the remuneration was earned as

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detailed in this Explanatory Statement which is in the view of the directors, fair and reasonable remuneration.

- (vi) The Shares are fully paid ordinary shares which rank equally with existing fully paid ordinary shares.
- (vii) A voting exclusion statement applies to Resolutions 5 to 9 to prevent the proposed recipients or their associates from voting on Resolutions 5 to 9 (respectively).
- (viii) No funds will be received as a result of the issue of the Shares as the issue is in lieu of cash remuneration to the proposed recipients.

## **Non-Executive Director Remuneration Pool**

### **Resolution 10: Ordinary Resolution to Increase Non-Executive Director Remuneration Pool**

Listing Rule 10.17 and Article 61.1 of the Company's Constitution requires that the Company in general meeting set the maximum aggregate Directors Fees that non-executive directors may be paid in any year (the **Non-Executive Directors Remuneration Pool**). In a general meeting of the Company held prior to its listing on the Official List of the ASX in 2018, the Shareholders of the Company approved a Non-Executive Directors Remuneration Pool of \$300,000. Since then, the Company has grown significantly and is now looking to attract further talent at the board level to lead Jayride as it continues to grow globally. Accordingly, shareholder approval is sought to increase the Non-Executive Directors Remuneration Pool to a maximum of \$500,000 (an increase of \$200,000). This will allow the Company to engage additional directors in the future. However, it is not expected that upon approval of an increase in the amount that the full \$500,000 will be immediately utilised.

In compliance with Listing Rule 10.17, the Company advises that within the last three years, the only securities issued to a Non-Executive Director under Listing Rule 10.11 or 10.14 with shareholder approval at the time of issue were the Class A Director Performance Options approved by shareholders at the 2018 Annual General Meeting of the Company. Each Non-Executive Director was issued 300,000 Class A Director Performance Options which are exercisable at \$0.50 expiring 30 June 2021. The Class A Director Performance Options vest at a rate of 25,000 Options each quarter with an effective vesting commencement of 1 January 2018. In the event that a Non-Executive Director ceases to be a Director of the Company prior to the vesting of any of the Class A Director Performance Options, any Unvested Options will immediately lapse. The Class A Director Performance Options were issued under the Company's Employee Option Plan, and are subject to the Rules of that Plan other than as set out in the terms of the Class A Director Performance Options.

#### Directors Recommendation

The Non-Executive Directors do not make a recommendation to shareholders with respect to Resolution 10 noting their material personal interests in the matter being considered. The Managing Director recommends that shareholders vote in favour of Resolution 10 as it will provide the Company with the ability to attract and retain new Non-Executive Directors with significant global experience and expertise to the Jayride Board.

## **Ratification of Previous Issue of Securities**

### **Resolutions 11 to 14: Ordinary Resolutions for the ratification of previous issues of securities**

Resolutions 11 to 14 seek to ratify prior issues of securities by the Company where the securities were issued without shareholder approval under the Company's capacity to issue securities which amount to no more than 15% of the Company's issued capital in any 12 month period per Listing Rule 7.1. The effect of the ratification proposed by Resolutions 11 to 14 is to provide subsequent approval for those issues of securities under Listing Rule 7.4 which 'refreshes' the Company's 15% placement capacity.

The Company seeks this approval to allow the Company to have the flexibility to issue further securities in the Company should the need or opportunity arise, including but not exclusively to facilitate a third party acquiring a strategic interest in the Company, for the Company to undertake an acquisition using its securities as consideration, to conduct a capital raising, or for other purposes.

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The Company provides the following information with respect to each of Resolutions 11 to 14 pursuant to Listing Rule 7.5:

**(a) Resolution 11: Ordinary Resolution to Ratify January 2019 Placement**

Number of Securities	3,972,035 Shares
Price	\$0.43 per Share
Terms of Issue	Issue of Shares under a placement Shares issued were in the same class as Shares on issue and rank equally with those Shares.
Persons Issued To	Investors exempt from disclosure in accordance with section 708 of the Corporations Act
Use of Funds	Applied towards acceleration of growth into international markets, building new technology, for marketing, and for additional working capital
Voting Exclusion	A voting exclusion statement applies to this Resolution

**(b) Resolution 12: Ordinary Resolution to Ratify January 2019 Employee Share Issue**

Number of Securities	215,742 Shares
Price	121,446 Shares at \$0.3710 94,296 Shares at \$0.3810 Average: \$0.3754
Terms of Issue	Issue of Shares to employees Shares issued were in the same class as Shares on issue and rank equally with those Shares.
Persons Issued To	Employees of the Company exempt from disclosure in accordance with section 708 of the Corporations Act or as otherwise able to be issued securities without disclosure under the Corporations Act
Use of Funds	No funds raised – securities were issued as bonuses for the achievement of key performance indicators being met by employees and payment in lieu of cash remuneration during November and December 2018
Voting Exclusion	A voting exclusion statement applies to this Resolution

**(c) Resolution 13: Ordinary Resolution to Ratify March 2019 Employee Share Issue**

Number of Securities	767,851 Shares
Price	449,488 Shares at \$0.4317 318,363 Shares at \$0.3880 Average: \$0.4136
Terms of Issue	Issue of Shares to employees Shares issued were in the same class as Shares on issue and rank equally with those Shares.

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Persons Issued To	Employees of the Company exempt from disclosure in accordance with section 708 of the Corporations Act or as otherwise able to be issued securities without disclosure under the Corporations Act
Use of Funds	No funds raised – securities were issued as bonuses for the achievement of key performance indicators being met by employees and payment in lieu of cash remuneration during December 2018 and January 2019
Voting Exclusion	A voting exclusion statement applies to this Resolution

**(d) Resolution 14: Ordinary Resolution to Ratify March 2019 Warrant Issue**

Number of Securities	3,616,637 Unlisted Warrants
Price	Issued in consideration for the grant of a \$2,000,000 finance facility
Terms of Issue	Unlisted Warrants expiring 19 March 2022. Exercisable at the lower of: (a) \$0.553; and (b) a 25% premium to the raise price of any future capital raising requiring an extraordinary general meeting to approve an increase of shares on issue by greater than 15%  The Company may compel the conversion of the Unlisted Warrants if the 30 day Volume Weighted Average Price of the Company's securities is greater than \$0.75.
Persons Issued To	Pure Asset Management Pty Ltd (or their nominee) pursuant to the terms of the finance facility
Use of Funds	On conversion of the Unlisted Warrants, the Company will raise \$2,000,000 which will be applied towards working capital
Voting Exclusion	A voting exclusion statement applies to this Resolution

**Directors Recommendation**

The Directors recommend that Shareholders vote in favour of Resolutions 11 to 14 as the ratification of these issues of securities pursuant to Listing Rule 7.4 will allow the Company to have the flexibility to issue further securities in the Company should the need or opportunity arise, including but not exclusively to facilitate a third party acquiring a strategic interest in the Company, for the Company to undertake an acquisition using its securities as consideration, to conduct a capital raising, or for other purposes.

**Additional Placement Capacity**

**Resolution 15: Additional 10% Placement Capacity**

Resolution 15 is a special resolution for the approval of an additional 10% placement capacity for the Company to issue securities without shareholder approval pursuant to Listing Rule 7.1A (the **7.1A 10% Additional Capacity**). This provides the Company with a higher level of flexibility to undertake capital raisings, to complete acquisitions, or other corporate actions involving the issue of equity securities by the Company.

**(a) Regulatory Framework**

ASX Listing Rule 7.1 prohibits a listed company from issuing equity securities representing more than 15% of its issued capital in any twelve-month period without obtaining shareholder approval (subject to certain exceptions). However, ASX Listing Rule 7.1A allows a company to seek shareholder approval at an annual

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general meeting to have the capacity to issue an additional 10% of its equity securities in the same class as an existing quoted class of securities. If approved, the issuance capacity is available for twelve-months following the annual general meeting at which the approval was obtained. An eligible entity for the purposes of ASX 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.

If Resolution 15 is approved as a special resolution then the Company, within 12 months after shareholder approval, may issue an additional 10% of the Company's issued capital as fully paid ordinary shares (being the only quoted class of Jayride securities at present) calculated in accordance with the formula in ASX Listing Rule 7.1A.2 which is as follows:

$$(A \times D) - E$$

Where:

A = the number of fully paid ordinary securities on issue 12 months before the date of issue or date of agreement to issue:

- (i) plus the number of fully paid ordinary securities issued in the last 12 months under an exception in ASX Listing Rule 7.2;
- (ii) plus the number of partly paid ordinary securities that became fully paid within the last 12 months;
- (iii) plus the number of fully paid ordinary securities issued in the 12 months with approval of holders of ordinary securities under ASX Listing Rule 7.1 or 7.4 (this does not include an issue of fully paid shares under the entity's 15% ASX Listing Rule 7.1 placement capacity without shareholder approval);
- (iv) less the number of fully paid ordinary securities cancelled in the 12 months.

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

D = 10%

E = the number of equity securities issued or agreed to be issued under ASX Listing Rule 7.1A.2 in the 12 months before the date of issue or agreement to issue that are not issued with the approval of holders of ordinary securities under ASX Listing Rule 7.1 or 7.4.

**(b) Compliance Information**

In compliance with Listing Rule 7.3A, the Company provides the following information with respect to Resolution 15 :

- (i) The minimum price at which equity securities may be issued under the Listing Rule 7.1A capacity will be calculated in accordance with Listing Rule 7.1A.3 which requires that the issue price be no less than 75% of the volume weighted average price for quoted securities in the same class as the securities being issued, calculated over the 15 trading days on which trades in that class were recorded immediately before:
  - a. The date on which the price at which the securities are to be issued is agreed; or
  - b. If the securities are not issued within 5 trading days of the date in paragraph a., the date on which the securities are issued.
- (ii) If Resolution 15 is approved by shareholders and the Company issues equity securities under the 7.1A 10% Additional Capacity, existing shareholders' economic and voting power in the Company will be diluted as shown in the table below. There is a risk that:
  - a. 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 this approval under Listing Rule 7.1A; and
  - b. 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;

which may have an effect on the amount of funds raised by the issue of the equity securities.

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- (iii) If Resolution 15 is approved by Shareholders, the approval to issue securities under this capacity per Listing Rule 7.1A will cease upon the earlier of:
- The date that is 12 months after the date of the Annual General Meeting at which the approval is obtained - 29 November 2020; or
  - The date of the approval by Shareholders of a transaction under Listing Rule 11.1.2. or 11.2, being a significant change to the nature or scale of the Company's activities, or the disposal of a main undertaking.
- (iv) The Company may seek to issue securities under this capacity for the following purposes:
- For non-cash consideration: including but without limitation for the acquisition of new assets or investments. In the event that securities are issued for non-cash consideration, as required by Listing Rule 7.1A.3, the Company will provide a valuation of the non-cash consideration which demonstrates that the issue price of the securities does not breach the minimum thresholds set out in Listing Rule 7.1A.3 and summarised above.
  - For cash consideration: as the Company continues to pursue growth opportunities and expand its global footprint, the Company may seek to raise capital using this additional capacity. Funds raised may be applied towards working capital, for funding acquisitions or investments, or other opportunities identified by the Directors.
- The Company will ensure it remains compliant with its disclosure obligations under Listing Rule 7.1A.4 and 3.10.5A upon the issue of any securities under this capacity.
- (v) The allocation policy of the Company will be dependent upon the prevailing market conditions at the time of any proposed issue of securities under this capacity. The identity of any allottees will be determined on a case-by-case basis having regard to various factors including without limitation:
- the alternate methods of raising funds that are available to the Company, including but not limited to, rights issue or other issue in which existing security holders can participate;
  - the effect of the issue of the securities on the control of the Company;
  - the financial situation of the Company; and
  - advice from corporate, financial and broker advisers (as may be applicable from time to time).
- (vi) As at the date of this Notice, the Company has not identified any allottees proposed to be offered securities under this placement capacity but may include new or existing investors who are not Related Parties or Associates of Related Parties of the Company. In the event that the 10% capacity is utilised for the purpose of conducting an acquisition, the allottees will be the vendors (or their nominees) of the acquisition target. At present, no such acquisition target has been definitively identified by the Company.
- (vii) The Company sought shareholder approval under Listing Rule 7.1A in its 2018 Annual General Meeting however did not utilise any of its 7.1A 10% Additional Capacity.
- (viii) A voting exclusion statement applies to this Resolution 15.

The following table sets out the possible dilution of existing shareholders of the Company on the basis of the market price of the Company's securities of \$0.345 on 21 October 2019 per Listing Rule 7.1A, where Variable "A" has been calculated in the manner required by Listing Rule 7.1A.2 as at 21 October 2019:

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Variable A Listing Rule 7.1A	Dilution Effect			
		50% Decrease in Share Price \$0.173	Current Share Price \$0.345	100% Increase in Share Price \$0.690
Current Variable A 78,894,060	10% Dilution	7,889,406	7,889,406	7,889,406
	Funds Raised	\$1,364,867	\$2,721,845	\$5,443,690
50% Increase Variable A 118,341,090	10% Dilution	11,834,109	11,834,109	11,834,109
	Funds Raised	\$2,047,301	\$4,082,768	\$8,165,535
100% Increase Variable A 157,788,120	10% Dilution	15,778,812	15,778,812	15,778,812
	Funds Raised	\$2,729,734	\$5,443,690	\$10,887,380

The above table makes the following assumptions:

- All securities have been issued under the 7.1A 10% Additional Capacity and the Company has issued the maximum number of equity securities available to it under the 7.1A 10% Additional Capacity
- The dilution reflects the aggregate percentage dilution against the issued share capital at the time of issue
- The table only shows the effect of issues of securities under the 7.1A 10% Additional Capacity and does not consider the 15% capacity the Company has under Listing Rule 7.1 nor the Company's ability to issue securities without shareholder approval under the exceptions in Listing Rule 7.2

In compliance with Listing Rule 7.3A.6, the Company provides the following information:

- In the 12 months preceding the date of the Meeting, the Company has issued a total of 8,187,777 Shares and a total of 7,216,637 other Equity Securities other than Shares totalling 15,404,414 Equity Securities both with and without shareholder approval. This represents 16.24% of the total Equity Securities that were on issue at 29 November 2018.
- The following tables set out all the issues of equity securities by the Company in the past 12 months:

27 December 2018 – Dir Performance Options Issued to Directors following 2018 AGM Approval	
Number of Securities	1,800,000 Class A Dir Performance Options 300,000 Class B Dir Performance Options 300,000 Class C Dir Performance Options 300,000 Class D Dir Performance Options 300,000 Class E Dir Performance Options 300,000 Class F Dir Performance Options 300,000 Class G Dir Performance Options
Price	Nil cash consideration as Dir Performance Options were issued as remuneration to the Directors of the Company.

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Terms of Issue	<p>Class A: Options exercisable at \$0.50 expiring 30 June 2021            Class B: Options exercisable at \$0.55 expiring 31 December 2021            Class C: Options exercisable at \$0.60 expiring 31 December 2021            Class D: Options exercisable at \$0.65 expiring 31 December 2021            Class E: Options exercisable at \$0.80 expiring 31 December 2021            Class F: Options exercisable at \$0.95 expiring 31 December 2021            Class G: Options exercisable at \$1.10 expiring 31 December 2021</p> <p>Class A vest at a rate of 25,000 per quarter with an effective commencement of 1 January 2018. Class B to G vest upon the Company's share price being at or above the exercise price at any time before the expiry date.</p> <p>If a holder ceases to be a Director of the Company prior to the vesting of the Performance Options, the Unvested Options will immediately lapse.</p> <p>Full terms available by contacting the Company at corporate@jayride.com.</p>
Persons Issued To	<p>Each Director at the time of issue received 300,000 Class A Dir Performance Options each (Andrey Shirben, Rodney Bishop, Zhongyuan Lin, Samuel Saxton, Yifat Shirben, and Jamila Gordon).</p> <p>The Managing Director, Rodney Bishop received the Class B to Class G Dir Performance Options.</p>
Use of Funds	<p>No funds were received as a result of the issue of the Dir Performance Options as the Dir Performance Options were issued at no cash consideration. However, upon the exercise of the Dir Performance Options by the Directors, the Company will raise a maximum of \$2,295,000 which, if raised, will be applied towards working capital of the Company.</p>

### 2 January 2019 - January 2019 Placement

Number of Securities	3,972,035 Shares
Price and Discount to Closing Market Price on Date of Issue	\$0.43 per Share being a 4.44% discount to the closing market price on the date of issue.
Terms of Issue	<p>Issue of Shares under a placement</p> <p>Shares issued were in the same class as Shares on issue and rank equally with those Shares.</p>
Persons Issued To	Investors exempt from disclosure in accordance with section 708 of the Corporations Act
Use of Funds	Applied towards acceleration of growth into international markets, building new technology, for marketing, and for additional working capital

### 24 January 2019 - January 2019 Employee Share Issue

Number of Securities	215,742 Shares
Price and Discount to Closing Market Price on Date of Issue	<p>121,446 Shares at \$0.3710 (15.68% discount)</p> <p>94,296 Shares at \$0.3810 (13.40% discount)</p> <p>Average: \$0.3754 (14.68% discount)</p>

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Terms of Issue	Issue of Shares to employees Shares issued were in the same class as Shares on issue and rank equally with those Shares.
Persons Issued To	Employees of the Company exempt from disclosure in accordance with section 708 of the Corporations Act or as otherwise able to be issued securities without disclosure under the Corporations Act
Use of Funds	No funds raised – securities were issued as bonuses for the achievement of key performance indicators being met by employees and payment in lieu of cash remuneration during November and December 2018

**1 March 2019 - March 2019 Employee Share Issue**

Number of Securities	767,851 Shares
Price and Discount to Closing Market Price on Date of Issue	449,488 Shares at \$0.4317 (0.39% premium) 318,363 Shares at \$0.3880 (9.76% discount) Average: \$0.4136 (3.81% discount)
Terms of Issue	Issue of Shares to employees Shares issued were in the same class as Shares on issue and rank equally with those Shares.
Persons Issued To	Employees of the Company exempt from disclosure in accordance with section 708 of the Corporations Act or as otherwise able to be issued securities without disclosure under the Corporations Act
Use of Funds	No funds raised – securities were issued as bonuses for the achievement of key performance indicators being met by employees and payment in lieu of cash remuneration during December 2018 and January 2019

**1 March 2019 - March 2019 Employee Share Trust Issue**

Number of Securities	3,232,149 Shares
Price and Discount to Closing Market Price on Date of Issue	Nil cash consideration and nil issue price. Securities were issued to the Jayride Group Limited Employee Incentive Share Plan Trust for the purpose of operating an employee incentive scheme following shareholder approval at the 2018 AGM (Shares issued per Listing Rule 7.2 Exception 9).
Terms of Issue	Shares issued were in the same class as Shares on issue and rank equally with those Shares. Share issue was made subject to the terms of the Jayride Group Limited Employee Incentive Share Plan Trust Deed.
Persons Issued To	Royal Exchange Nominees Pty Ltd <Jayride Group Limited Employee Incentive Share Plan Trust>
Use of Funds	No funds raised – securities issued to the Jayride Group Limited Employee Incentive Share Plan Trust

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<b>19 March 2019 - March 2019 Warrant Issue</b>	
Number of Securities	3,616,637 Unlisted Warrants
Price and Discount to Closing Market Price on Date of Issue	Issued in consideration for the grant of a \$2,000,000 finance facility
Terms of Issue	Unlisted Warrants expiring 19 March 2022. Exercisable at the lower of: (c) \$0.553; and (d) a 25% premium to the raise price of any future capital raising requiring an extraordinary general meeting to approve an increase of shares on issue by greater than 15%  The Company may compel the conversion of the Unlisted Warrants if the 30 day Volume Weighted Average Price of the Company's securities is greater than \$0.75.
Persons Issued To	Pure Asset Management Pty Ltd (or their nominee) pursuant to the terms of the finance facility
Use of Funds	On conversion of the Unlisted Warrants, the Company will raise \$2,000,000 which will be applied towards working capital

**Directors Recommendation**

The Directors recommend Shareholders vote in favour of Resolution 15 as it will allow the Company the flexibility to issue further securities in the Company should the need or opportunity arise, including but not exclusively to facilitate a third party acquiring a strategic interest in the Company, for the Company to undertake an acquisition using its securities as consideration, to conduct a capital raising, or for other purposes.

**Further Information**

For further information, please contact the Company by email at [corporate@jayride.com](mailto:corporate@jayride.com).

If you are unsure about any of the matters discussed above, the Directors encourage you to seek professional financial, legal, taxation, accounting, or other advice prior to making any decisions.

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## Voting Information

Pursuant to Regulation 7.11.37 of the Corporations Regulation 2001 (Cth) the persons eligible to vote at the Meeting are those who are registered Shareholders at 12.00 pm (Sydney time) on 27 November 2019.

**Voting in person:** To vote in person, attend the Meeting at the time, date and place set out above.

**Voting by proxy:** To vote by proxy, please complete and sign the enclosed Proxy Form and return it in accordance with the instructions set out in the Voting form so it is received no later than 12.00 pm (Sydney time) on 27 November 2019.

Pursuant to section 249L of the Corporations Act, Shareholders are advised that:

- each Shareholder has a right to appoint a proxy;
- the proxy need not be a Shareholder of the Company; and
- a Shareholder who is entitled to cast 2 or more votes may appoint 2 proxies and may specify the proportion or number of votes each proxy is appointed to exercise. If the member appoints 2 proxies and the appointment does not specify the proportion or number of the member's votes each proxy may exercise, then in pursuant to section 249X(3) of the Corporations Act, each proxy may exercise one-half of the votes.

If a Proxy Form is signed by an attorney, the original or a certified copy of the power of attorney or other authority under which the Proxy Form is signed must be provided to the Company's share registry in the manner specified in the Proxy Form by no later than 12.00 pm (Sydney time) on 27 November 2019.

**Voting by corporate representative:** A Shareholder or proxy which is a corporation and entitled to attend and vote at the Meeting may appoint an individual to act as its corporate representative to vote at the Meeting. The appointment must comply with section 250D of the Corporations Act. The representative should bring to the Meeting evidence of his or her appointment and lodge it with the registration desk, unless it has been previously provided to the Company's share registry by the time and in the manner specified in the Proxy Form.

**Voting by attorney:** Pursuant to Article 54.1 of the Company's Constitution a Shareholder entitled to attend and vote at the Meeting is entitled to appoint an attorney to attend and vote at the Meeting on the Shareholder's behalf. An attorney does not need to be a Shareholder. The power of attorney appointing the attorney must be signed and specify the name of each of the Shareholder, the Company and the attorney, and also specify the meeting(s) at which the appointment may be used. The appointment may be a standing one. To be effective, the power of attorney (or certified copy) must also be returned in the same manner and time as specified for Proxy Form or otherwise lodged at the registration desk on the day of the Meeting.

**Key Management Personnel:** The Chair of the meeting may vote an undirected proxy (ie. a proxy that does not specify how it is to be voted), provided the shareholder who has lodged the proxy has given informed consent, in the form of an express voting direction to the chair to exercise the undirected proxy, even if the resolution is connected with the remuneration of a member of Key Management Personnel (**Informed Consent**).

The Company recommends that shareholders consider the following options to ensure the validity of their votes:

- that shareholders direct proxies on a remuneration related resolution instead of leaving them undirected; or
- that shareholders nominate a proxy who is not a member of Key Management Personnel or any of their Closely Related Parties to vote on a remuneration related resolution; or
- that shareholders who wish to vest their undirected proxies in the chair on a remuneration related resolution ensure that they follow instructions provided on the proxy form in order to provide Informed Consent.



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**Glossary**

General terms and abbreviations in this Notice of Meeting and Explanatory Statement have the following meanings unless contrary intention appears or the context requires otherwise:

Term	Definition
<b>ASX</b>	Australian Securities Exchange
<b>Class H Director Performance Options</b>	Performance Options proposed to be issued to Andrew Coppin, a Director of the Company on the terms set out in the Explanatory Statement
<b>Closely Related Party</b>	Has the meaning given to the term by section 9 of the Corporations Act
<b>Company or Jayride</b>	Jayride Group Limited (ACN 155 285 528)
<b>Constitution</b>	The constitution of the Company
<b>Corporations Act</b>	<i>Corporations Act 2001</i> (Cth)
<b>Equity Security</b>	Has the meaning given to the term by Chapter 19 of the ASX Listing Rules, being: a share, a unit, a right to a share or unit or option, an option over an issued or unissued security, a convertible security, any security that ASX decides to classify as an equity security, but not a security ASX decides to classify as a debt security
<b>Non-Executive Directors Remuneration Pool</b>	The maximum aggregate amount of Directors Fees that may be paid to all of the entity's non-executive directors
<b>Explanatory Statement</b>	The explanatory statement enclosed with the Notice set out in this document
<b>Key Management Personnel</b>	Has the meaning given to the term by section 9 of the Corporations Act
<b>Directors Fees</b>	All fees payable by the Company or any of its subsidiaries to a non-executive director for acting as a director of the Company or any subsidiary (including attending and participating in any board committee meetings) and includes superannuation contributions for the benefit of a non-executive director and any fees which a non-executive director agrees to sacrifice for other benefits, not including reimbursement of genuine out-of-pocket expenses, or genuine special remuneration payable under the Constitution
<b>Listing Rules or ASX Listing Rules</b>	The rules of the ASX that govern the admission, quotation and removal of securities from the Official List, as amended from time to time
<b>Meeting or Annual General Meeting or AGM</b>	The annual general meeting of the Company to be held at Level 11, 55 Clarence Street, Sydney NSW 2000, Australia on 29 November 2019 at midday, 12.00 pm (Sydney Time)
<b>Notice of Meeting or Notice</b>	The notice of annual general meeting set out in this document
<b>Official List</b>	The official list of entities that ASX has admitted and not removed
<b>Option</b>	An option to acquire Shares
<b>Ordinary Resolution</b>	A resolution which requires only a majority of the votes cast in person or by proxy by members entitled to vote on the resolution to vote in favour to be passed
<b>Resolutions</b>	The resolutions set out in the Notice or any one or group of them as the context requires
<b>Significant Corporate Activity</b>	For the purpose of the Class H Director Performance Options, includes an issue of equity securities by the Company to raise \$5,000,000 or more, an acquisition of 15% or more of the Company's issued capital by an individual person or entity or group of Associates, an acquisition of another entity or business, or merger of another company by Jayride or other similar corporate action
<b>Shareholder</b>	A holder of Shares
<b>Shares or Fully Paid Ordinary Shares</b>	Fully paid ordinary shares in the Company
<b>Special Resolution</b>	A resolution which requires at least 75% of the votes cast in person or by proxy by members entitled to vote on the resolution to vote in favour to be passed
<b>Unvested Option</b>	An Option that has been granted with vesting conditions that have been met, and accordingly the Option may be exercised until its lapse or expiry
<b>Vested Option</b>	An Option that has been granted but is incapable of being exercised until certain conditions (being the vesting conditions) are met
<b>Volume Weighted Average Price or VWAP</b>	The volume weighted average price of the Company's Shares in any period, calculated as <i>Total Value of Trades in period</i> <i>Total Volume of Trades in period</i>

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**JAYRIDE GROUP LIMITED**  
ABN 49 155 285 528

JAY  
MR SAM SAMPLE  
FLAT 123  
123 SAMPLE STREET  
THE SAMPLE HILL  
SAMPLE ESTATE  
SAMPLEVILLE VIC 3030

## Need assistance?



**Phone:**  
1300 850 505 (within Australia)  
+61 3 9415 4000 (outside Australia)



**Online:**  
[www.investorcentre.com/contact](http://www.investorcentre.com/contact)



## YOUR VOTE IS IMPORTANT

For your proxy appointment to be effective it must be received by **12:00 pm (AEDT) Wednesday, 27 November 2019.**

# Proxy Form

## How to Vote on Items of Business

All your securities will be voted in accordance with your directions.

### APPOINTMENT OF PROXY

**Voting 100% of your holding:** Direct your proxy how to vote by marking one of the boxes opposite each item of business. If you do not mark a box your proxy may vote or abstain as they choose (to the extent permitted by law). If you mark more than one box on an item your vote will be invalid on that item.

**Voting a portion of your holding:** Indicate a portion of your voting rights by inserting the percentage or number of securities you wish to vote in the For, Against or Abstain box or boxes. The sum of the votes cast must not exceed your voting entitlement or 100%.

**Appointing a second proxy:** You are entitled to appoint up to two proxies to attend the meeting and vote on a poll. If you appoint two proxies you must specify the percentage of votes or number of securities for each proxy, otherwise each proxy may exercise half of the votes. When appointing a second proxy write both names and the percentage of votes or number of securities for each in Step 1 overleaf.

**A proxy need not be a securityholder of the Company.**

### SIGNING INSTRUCTIONS FOR POSTAL FORMS

**Individual:** Where the holding is in one name, the securityholder must sign.

**Joint Holding:** Where the holding is in more than one name, all of the securityholders should sign.

**Power of Attorney:** If you have not already lodged the Power of Attorney with the registry, 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 sign in the appropriate place to indicate the office held. Delete titles as applicable.

### ATTENDING THE MEETING

**If you are attending in person, please bring this form with you to assist registration.**

#### Corporate Representative

If a representative of a corporate securityholder or proxy is to attend the meeting you will need to provide the appropriate "Appointment of Corporate Representative" prior to admission. A form may be obtained from Computershare or online at [www.investorcentre.com](http://www.investorcentre.com) under the help tab, "Printable Forms".

## Lodge your Proxy Form:

**XX**

### Online:

Use your computer or smartphone to appoint your proxy and vote at [www.investorvote.com.au](http://www.investorvote.com.au) or scan your personalised QR code below using your smartphone.

Your secure access information is



**Control Number: 999999**

**SRN/HIN: I999999999**

**PIN: 99999**

For Intermediary Online subscribers (custodians) go to [www.intermediaryonline.com](http://www.intermediaryonline.com)

### By Mail:

Computershare Investor Services Pty Limited  
GPO Box 242  
Melbourne VIC 3001  
Australia

### By Fax:

1800 783 447 within Australia or  
+61 3 9473 2555 outside Australia



**PLEASE NOTE:** For security reasons it is important that you keep your SRN/HIN confidential.

MR SAM SAMPLE  
 FLAT 123  
 123 SAMPLE STREET  
 THE SAMPLE HILL  
 SAMPLE ESTATE  
 SAMPLEVILLE VIC 3030

**Change of address.** If incorrect, mark this box and make the correction in the space to the left. Securityholders sponsored by a broker (reference number commences with 'X') should advise your broker of any changes.



I 9999999999

I ND

Please mark  to indicate your directions

# Proxy Form

## Step 1 Appoint a Proxy to Vote on Your Behalf

XX

I/We being a member/s of Jayride Group Limited hereby appoint

the Chairman of the Meeting **OR**

**PLEASE NOTE:** Leave this box blank if you have selected the Chairman of the Meeting. Do not insert your own name(s).

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chairman of the Meeting, as my/our proxy to act generally at the meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, and to the extent permitted by law, as the proxy sees fit) at the Annual General Meeting of Jayride Group Limited to be held at Level 11, 55 Clarence Street, Sydney NSW 2000 on Friday, 29 November 2019 at 12:00 pm (AEDT) and at any adjournment or postponement of that meeting.

**Chairman authorised to exercise undirected proxies on remuneration related resolutions:** Where I/we have appointed the Chairman of the Meeting as my/our proxy (or the Chairman becomes my/our proxy by default), I/we expressly authorise the Chairman to exercise my/our proxy on Items 1, 4 - 10 (except where I/we have indicated a different voting intention in step 2) even though Items 1, 4 - 10 are connected directly or indirectly with the remuneration of a member of key management personnel, which includes the Chairman.

**Important Note:** If the Chairman of the Meeting is (or becomes) your proxy you can direct the Chairman to vote for or against or abstain from voting on Items 1, 4 - 10 by marking the appropriate box in step 2.

## Step 2 Items of Business

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

		For	Against	Abstain		For	Against	Abstain	
1	Non-binding resolution to adopt the Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	10	Increase Non-Executive Directors Remuneration Pool	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2	To elect Andrew Coppin as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	11	Ratify January 2019 Placement	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3	To elect Andrey Shirben as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	12	Ratify January 2019 Employee Share Issue	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4	Issue Securities to Director Andrew Coppin	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	13	Ratify March 2019 Employee Share Issue	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5	Issue Securities to Director Andrey Shirben	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	14	Ratify March 2019 Warrant Issue	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
6	Issue Securities to Director Andrew Coppin	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	15	Approve Additional 10% 7.1A Placement Capacity	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
7	Issue Securities to Director Samuel Saxton	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>					
8	Issue Securities to Director Yifat Shirben	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>					
9	Issue Securities to Former Director Zhongyuan Lin	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>					

The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business. In exceptional circumstances, the Chairman of the Meeting may change his/her voting intention on any resolution, in which case an ASX announcement will be made.

## Step 3 Signature of Securityholder(s) *This section must be completed.*

Individual or Securityholder 1  Securityholder 2  Securityholder 3

Sole Director & Sole Company Secretary  Director  Director/Company Secretary  Date  /  /

**Update your communication details** (Optional)

Mobile Number  Email Address

By providing your email address, you consent to receive future Notice of Meeting & Proxy communications electronically

JAY

999999A



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