



**Jayride Group Limited**

ACN 155 285 528

**Notice of Annual General Meeting**

**Monday, 29 November 2021**

**12:00 pm**

**VIRTUAL MEETING**

Due to the ongoing COVID-19 related restrictions,  
the meeting will be held virtually via the Zoom  
Video Communications online platform

**If you are unable to attend the virtual Annual General Meeting of Members, please complete the Proxy Form and return it in accordance with the instructions set out in that form.**

**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

**LETTER TO SHAREHOLDERS**

25 October 2021

Dear Shareholder,

Enclosed with this letter are the Notice of Annual General Meeting (**Notice**) and Explanatory Memorandum detailing the proposed Resolutions for consideration by Shareholders. Shareholders should consider all of this material before determining how they will vote at the Annual General Meeting.

In light of changing public health restrictions relating to the spread of COVID-19 the Company has made the decision to hold the Annual General Meeting as a fully virtual meeting. This meeting will take place on Monday, 29 November 2021 at 12:00 pm Sydney Time.

PARTICIPATION AT THE VIRTUAL MEETING

All Shareholders will have the opportunity to participate in the Meeting online via an internet connection (using a computer, laptop, tablet or smartphone).

The Meeting will be broadcast via the Zoom Video Communications online platform.

If you wish to watch and attend the virtual AGM, you must register at [https://us02web.zoom.us/meeting/register/tZYrdeGvrjMiGdN2fr004LIWkOHMbH\\_SCJnW](https://us02web.zoom.us/meeting/register/tZYrdeGvrjMiGdN2fr004LIWkOHMbH_SCJnW) at least 24 hours prior to the meeting. You will then be sent a link to the Meeting webcast.

VOTING OPTIONS

*Direct voting online during the Meeting*

Due to the virtual nature of the Meeting, Computershare, the Company's Share Registry will be facilitating voting during the Meeting. If you wish to cast your vote during the meeting you will need to visit:

[web.lumiagm.com/382-442-220](http://web.lumiagm.com/382-442-220) on your desktop or mobile device. Ensure that your browser is compatible. Lumi AGM supports the latest version of Chrome, Safari, Internet Explorer, Edge or Firefox.

Detailed instructions on how to vote online are set out in the "How to Vote" section of this Notice and the "Online Voting Guide" located on page 19 of this Notice.

For assistance with the Lumi platform, please contact (03) 9415 4024. This line will be active for one hour before the commencement of the Meeting and all calls to this number will be given top priority.

*Voting via proxy*

If you are unable to attend the virtual Annual General Meeting, you are urged to complete the attached Proxy Form and return it, marked attention to the Secretary, so that it is received not later than 10.00 a.m. (AEDT) on Saturday 27 November 2021:

**By facsimile** within Australia 1800 783 447 (or from outside Australia +61 3 9473 2555)

**By mail to:**

*Computershare Investor Services Pty Limited  
GPO Box 242  
Melbourne Vic 3001*



**Jayride Group Limited**  
ACN 155 285 528

**By hand to:**

*Computershare Investor Services Pty Limited "Yarra Falls"*  
*452 Johnston Street*  
*Abbotsford Vic 3067*

Via our online facility:

Please visit [www.investorvote.com.au](http://www.investorvote.com.au) to submit your voting intentions (if any). To use this online facility, you will need your Shareholder Reference Number (SRN) or Holder Identification Number (HIN) and the six-digit Control Number shown on the Proxy Form.

Custodian voting - For Intermediary online subscribers only (custodians) please visit [www.intermediaryonline.com](http://www.intermediaryonline.com) to submit your voting intentions.

Shareholders are strongly encouraged to lodge a proxy form to vote at the Meeting at least 48 hours before the Meeting.

QUESTIONS

We will provide an opportunity to ask questions at the Meeting however there may be connectivity and other issues during the video conference. Accordingly, we recommend that any Shareholder questions be submitted at the time of registration in advance of the meeting.

Details of the Resolutions in the Notice of Annual General Meeting are contained in the Explanatory Memorandum that accompanies the Notice. The Explanatory Memorandum should be read together with, and forms part of, the Notice.

Yours faithfully

A handwritten signature in black ink, appearing to read "Rod Cuthbert", with a small dot at the end of the line.

Rod Cuthbert  
Chairman



**Jayride Group Limited**  
ACN 155 285 528

**Notice of the Annual General Meeting**

Notice is hereby given that the 2021 Annual General Meeting of Jayride Group Limited (the **Company** or **Jayride**) is to be held at midday, 12:00 pm (Sydney Time), Monday, 29 November 2021 by Videoconference.

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 2021.

**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 2021 be and is hereby adopted for the purposes of the Corporations Act 2001(Cth)".*

**NOTE:** The Remuneration Report commences on page 9 of the 2021 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 Tzipi Avioz as a Director**

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

*"That, Tzipi Avioz, 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 Tzipi Avioz is provided in the 2021 Annual Report tabled at this Annual General Meeting.

**3. Resolution 3: Ordinary Resolution to elect Samuel Saxton as a Director**

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

*"That, Samuel Saxton, 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 Samuel Saxton is provided in the 2021 Annual Report tabled at this Annual General Meeting.



## Issue of Securities to Directors

### Director Class I Performance Options

#### 4. Resolution 4: Ordinary Resolution to Issue Director Class I Performance Options to Tzipi Avioz

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 Tzipi Avioz (or her nominee), a Director of the Company, 300,000 Class I 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:

- Tzipi Avioz (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, this does not apply to a vote cast in favour of a resolution by:

- a person as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with directions given to the proxy or attorney to vote on the resolution in that way; or
- the chair of the meeting as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with a direction given to the chair to vote on the resolution as the chair decides; or
- a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
- the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the resolution; and
- the holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

### Covid LTI Options

#### 5. Resolution 5: Ordinary Resolution to Issue Securities to Rod Bishop

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 Rod Bishop (or his nominee), a Director of the Company, 215,767 Covid LTI Options 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:

- Rod Bishop (or his nominee), 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, this does not apply to a vote cast in favour of a resolution by:

- a person as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with directions given to the proxy or attorney to vote on the resolution in that way; or
- the chair of the meeting as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with a direction given to the chair to vote on the resolution as the chair decides; or
- a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
- the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the resolution; and



## Jayride Group Limited

ACN 155 285 528

- the holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

### **FY22 LTI Performance Options**

#### **6. Resolution 6: Ordinary Resolution to Issue LTI Performance Options to Rod Bishop**

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 Rod Bishop (or his nominee), a Director of the Company, 1,000,000 LTI Performance Options 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:

- Rod Bishop (or his nominee), 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, this does not apply to a vote cast in favour of a resolution by:

- a person as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with directions given to the proxy or attorney to vote on the resolution in that way; or
- the chair of the meeting as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with a direction given to the chair to vote on the resolution as the chair decides; or
- a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
- the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the resolution; and
- the holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

### **Approval of Employee Share Scheme**

#### **7. Resolution 7: Ordinary Resolution to Adopt Employee Share Scheme**

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

*“That, for the purposes of ASX Listing Rule 7.2 Exception 13, and for all other purposes, the Company approves and adopts the Jayride Employee Share Scheme and approves the issue of securities under that scheme on the terms and conditions set out in the Jayride Employee Share Plan Trust Deed and summarised in the Explanatory Statement”.*



## Jayride Group Limited

ACN 155 285 528

### 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:

- A person who is eligible to participate in the employee incentive scheme.

However, this does not apply to a vote cast in favour of a resolution by:

- a person as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with directions given to the proxy or attorney to vote on the resolution in that way; or
- the chair of the meeting as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with a direction given to the chair to vote on the resolution as the chair decides; or
- a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
  - the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the resolution; and
  - the holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

### Additional Placement Capacity

#### 8. Resolution 8: 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 8. 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, this does not apply to a vote cast in favour of a resolution by:

- a person as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with directions given to the proxy or attorney to vote on the resolution in that way; or
- the chair of the meeting as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with a direction given to the chair to vote on the resolution as the chair decides; or
- a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
  - the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the resolution; and
  - the holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

### 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**

25 October 2021



## Jayride Group Limited

ACN 155 285 528

### 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 2021

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 2021.

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 2021 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 2020 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.





## **Election of Directors**

### **Resolutions 2 and 3: Ordinary Resolutions to elect Tzipi Avioz and Samuel Saxton 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. Tzipi Avioz was appointed on 1 April 2021, 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. Samuel Saxton, a non-executive director of the Company has accordingly been chosen to stand for re-election at this Annual General Meeting.

The full bios of Tzipi Avioz and Samuel Saxton including their qualifications and experience are set out in the 2021 Annual Report.

In the event that shareholders do not elect Tzipi Avioz and Samuel Saxton as directors they will cease being directors of the Company.

## **Issue of Securities to Directors**

### ***Class I Director Performance Options***

#### **Resolution 4: Ordinary Resolution to Issue Director Class I Performance Options to Tzipi Avioz**

The Company has a policy of providing a component of Non-Executive Directors remuneration through the issue of Performance Options which further align the long-term interests of shareholders with that of the directors. Each director upon appointment is awarded options to reflect this policy.

The funds received by the Company upon exercise of the Options will be applied toward furthering the growth of the company with investment into further business development, product and technology development. The issue of the Options is provided for in the Non-Executive Director's Service Agreement.

In the event Resolution 4 is not passed the Company is required to pay Tzipi Avioz an amount of \$23,087, being the value of the Options (7.7 cents per Option).

The Board proposes that Non -Executive Director, Tzipi Avioz be issued 300,000 Class I Director Performance Options on the terms set out below:

The Class I Director Performance Options are Options exercisable at \$0.30 expiring 30 June 2024.

The Class I Director Performance Options will vest at a rate of 25,000 Options each quarter, with an effective commencement of 1 July 2021. Accordingly, at the time of issue (subject to shareholder approval), 25,000 Class I Director Performance Options will be issued as Vested Options to Tzipi Avioz, and 275,000 Class I Director Performance Options will be issued as Unvested Options, vesting at a rate of 25,000 Options each quarter. All Class I Director Performance Options will vest by 1 July 2023.

In the event that Tzipi Avioz ceases to be a Director of the Company prior to the vesting of any of the Class I 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 I Director Performance Options will be issued within one month of approval by Shareholders being on or before 29 December 2021.

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

### **Directors Recommendation**

The Non-Executive Directors do not make a recommendation to shareholders with respect to Resolution 4 noting their material personal interests in the matters being considered. The Managing Director recommends that



shareholders vote in favour of Resolution 4 considering that the issue of securities to non-executive directors reduces cash expenditure.

### ***Covid LTI Options***

#### **Resolution 5: Ordinary Resolution to Issue Covid LTI Options to the Managing Director**

In October 2020 the directors determined to reduce senior staff salaries to 60% in response to the Covid-19 pandemic. As an offset, senior staff were awarded Covid LTI Options representing 5% of the employee's salary under the Company's Employee Option Plan.

The Managing Director was not issued Covid LTI Options at that time as an issue of securities to a director requires shareholder approval. As the Notice of Meeting for the 2020 Annual General Meeting had already been released, the issue of Covid LTI Options was deferred to the 2021 Annual General Meeting.

The funds received by the Company upon exercise of the Options will be applied toward furthering the growth of the company with investment into further business development, product and technology development.

It is proposed to issue 215,767 Covid LTI Options on the terms set out below:

The Covid LTI Options are Options exercisable at \$0.30 expiring 30 June 2025.

The Covid LTI Options will vest at a rate of 1/48 each month from the deemed date of issue, being 1 July 2020, accordingly at 1 November 2021, 16/48 or 71,922 Covid LTI Options have vested.

143,845 LTI Covid Options remain to vest at the rate of 1/48 each month, being 4,495 each month.

Unless inconsistent with the above, the terms of the Jayride Employee Share Option Plan apply.

Subject to Shareholder approval, the Covid LTI Options will be issued within one month of approval by Shareholders being on or before 29 December 2021.

In the event Resolution 5 is not passed the Company is required to pay Rod Bishop an amount of \$20,195.79, being the value of the Options (9.36 cents per Option).

Unvested Options are not capable of being exercised.

Unless inconsistent with the above, the terms of the Jayride Employee Share Option Plan apply.

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

### **Directors Recommendation**

The Non-Executive Directors do not make a recommendation to shareholders with respect to Resolution 5 noting their material personal interests in the matters being considered. The Managing Director recommends that shareholders vote in favour of Resolution 5 considering that the issue of securities to the non-executive directors will reduce cash expenditure.

### ***FY22 LTI Performance Options***

#### **Resolution 6: Ordinary Resolution to Issue FY22 LTI Performance Options to the Managing Director**

At the 2018 Annual General Meeting shareholders approved the issue of 2,100,000 Performance Options to the Managing Director (Class A-G Performance Options). These Performance Options expire on 31 December 2021.

To ensure that the Company continues to retain Rod Bishop as the Managing Director of the Company and to ensure his remuneration remains at market-level, and further aligns his interests to the long-term interests of Shareholders, it is proposed that the Company issues Rod Bishop with 1,000,000 FY22 LTI Performance Options.

The 1,000,000 FY22 LTI Performance Options would be issued on the terms set out below:

The FY22 LTI Performance Options are Options exercisable at 24.2 cents expiring 30 June 2025.



**Jayride Group Limited**  
ACN 155 285 528

**First Vesting Condition**

FY22 LTI Performance Options will first vest upon the following milestones being met:

<b>1. Shareholder Return Milestones – 500,000 FY22 LTI Performance Options</b>		
<b>Number of FY22 LTI Performance Options Vesting</b>	<b>Milestone</b>	<b>Comment</b>
250,000	Achieving VWAP for the first 5 trading days in July 2022 of between 26.62 and 27.83 cents	Represents approximately a 10% - 15% increase in the VWAP for the first five trading days in July 2021 (24.2 cents)
125,000	Achieving a VWAP for the first 5 trading days in July 2022 of between 27.84 cents and 29.04 cents	Represents approximately a 15% - 20% increase in the VWAP for the first five trading days in July 2021 (24.2 cents)
125,000	Achieving a VWAP for the first 5 trading days in July 2022 of above 29.04 cents	Represents approximately a 20% or greater increase in the VWAP for the first five trading days in July 2021 (24.2 cents)
<b>2. Revenue Growth Milestones – 500,000 FY22 LTI Performance Options</b>		
<b>Number of FY22 LTI Performance Options Vesting</b>	<b>Milestone</b>	<b>Comment</b>
250,000	The Company achieving organic revenue in FY22 of between \$2,500,000 and \$2,750,000	Organic revenue includes all revenue other than: <ul style="list-style-type: none"> <li>• grant income; and</li> <li>• any revenue from any acquisitions completed following the 2021 Annual General Meeting and 30 June 2022.</li> </ul> The value of Organic revenue will be determined by Company’s auditor.
125,000	The Company achieving organic revenue in in FY22 of between \$2,750,001 and \$3,000,000	
125,000	The Company achieving organic revenue in FY22 above \$3,000,000	

**Second Vesting Condition**

FY22 LTI Performance Options that have met the First Vesting Condition will further vest and only be available for exercise on each of the following dates:

One third on receipt by the Company of audited consolidated Company accounts for the year ending 30 June 2022;

One third on 1st July 2023; and

One third on 1st July 2024.

Unvested Options that are not capable of being exercised will lapse.

Unless inconsistent with the above, the terms of the Jayride Employee Share Option Plan apply.



## Jayride Group Limited

ACN 155 285 528

As reported in the Remuneration Report contained on page 11 of the 2021 Annual Report, Rod Bishop's Annual Remuneration is \$429,694.

Subject to Shareholder approval, the FY22 LTI Performance Options will be issued within one month of approval by Shareholders being on or before 29 December 2021.

In the event Resolution 6 is not passed the Company is required to pay Rod Bishop an amount of \$123,282, being the value of the Options (12.33 cents per Option).

Shareholders may request a full copy of the terms and conditions of the FY22 LTI Performance Options by contacting the Company Secretary at corporate@jayride.com.

### Directors Recommendation

The Non-Executive Directors do not make a recommendation to shareholders with respect to Resolution 6 noting their material personal interests in the matters being considered. The Managing Director recommends that shareholders vote in favour of Resolution 6 considering that the issue of securities to the non-executive directors will reduce cash expenditure.

### Regulatory Information for Resolutions 4 to 6

#### (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 4 to 6. Pursuant to Listing Rule 7.2 Exception 14, the passing of Resolutions 4 to 6 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 4 to 6:

- (i) Resolutions 4 to 6 are to approve the issue of securities to Tzipi Avioz (or her nominee), a Non-Executive Director and Rod Bishop the Managing Director of the Company (or his nominee).

	<b>Class I Performance Options</b>	<b>Covid 19 Options</b>	<b>FY22 LTI Performance Options</b>
The maximum number of securities to be issued is:			
Tzipi Avioz	300,000		
Rod Bishop		215,767	1,000,000

- (ii) Tzipi Avioz is presently a Director of the Company and accordingly a related party.
- (iii) Rod Bishop is presently the Managing Director of the Company and accordingly a related party.
- (iv) The Company will issue the securities within one month of approval by Shareholders, being on or before 29 December 2021.



## Jayride Group Limited

ACN 155 285 528

- (v) The Class I Director Performance Options, Covid LTI Options and FY22 LTI 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, fair and reasonable remuneration.
- (vi) The Class I Director Performance Options are Options exercisable at \$0.30 expiring 30 June 2024. The terms of the Options are summarised in Appendix A of this Explanatory Statement.
- (vii) Shareholders may request a copy of the full terms and conditions of the Class I Director Performance Options, Covid LTI Options and FY22 LTI Performance Options by contacting the Company Secretary at [corporate@jayride.com](mailto:corporate@jayride.com).
- (viii) The Covid LTI Options exercisable at \$0.30 expiring 30 June 2025. The terms of the Options are summarised in Appendix A of this Explanatory Statement.
- (ix) The FY22 LTI Performance Options are Options exercisable at \$0.242 (24.2 cents) expiring 30 June 2025. The terms of the Options are summarised in Appendix A of this Explanatory Statement.
- (x) No funds will be received as a result of the issue of the Class I Director Performance Options and Covid 19 Options as the Class I Director Performance Options and Covid LTI Options are being issued at no cash consideration.

However, upon the exercise of all:

Class I Director Performance Options, the Company will raise a maximum of \$90,000

Covid LTI Options, the Company will raise a maximum of \$64,730

FY22 LTI Performance Options, the Company will raise a maximum of \$242,200,

Which, subject to all vesting conditions being met, if raised will be applied towards working capital of the Company.

- (xi) A voting exclusion statement applies to Resolution 4 to 6 to prevent the proposed recipient or her associates from voting on Resolution 4 to 6.

### Approval of Employee Share Scheme

#### Resolution 7: Ordinary Resolution to Approve Employee Share Scheme

The Company established an Employee Share Scheme (an **ESS**), constituted by the Jayride Employee Share Trust Deed which allows the Company to issue Shares to employees as long-term incentives. Invitations under the ESS are generally only made to senior team members to tie their long-term performance with that of shareholders of the Company.

The Listing Rules allow for the Company to seek shareholder approval for the ESS which allows the Company to issue securities under the ESS without requiring further shareholder approval for each issue for three years from the date of shareholder approval pursuant to Listing Rule 7.2 Exception 9. The ESS was approved by Shareholders at the AGM held on 28 November 2018. As it is nearing three years since that approval, the Company is seeking re-approval of the ESS which will continue for the next three years.

Shareholders may request a copy of the Jayride Employee Option Plan Rules by contacting the Company Secretary at [corporate@jayride.com](mailto:corporate@jayride.com).

A summary of the terms of the ESS and the Jayride Employee Share Trust Deed is as follows:



## Jayride Group Limited

ACN 155 285 528

Terms	Description
<b>Eligibility</b>	<p>Only an Eligible Person may be invited to participate in the ESS. An Eligible Person includes a director, an employee, an associate of an employee, or other persons who are considered to be eligible with respect to the relevant taxation legislation governing employee share schemes.</p> <p>Pursuant to the Listing Rules, a director may not participate in the ESS without specific shareholder approval.</p> <p>If an Eligible Person is identified by the Board or management to participate in the ESS, the Company will direct the Trustee to invite the person, who may then accept such invitation and will then be issued interests under the ESS. Upon acceptance, that person becomes a Participant of the ESS.</p>
<b>Operation</b>	<p>In effect, the Company will issue a pool of securities to the Trust, which will later be allocated to Participants determined by the Company's management by the issuance of one Share Unit in the Trust for every Share they are entitled to. Provided that there are no vesting or performance conditions which remain unmet, the Participant may seek the cancellation of the Share Unit which will result in them receiving the Shares or other cancellation benefit as provided for by the ESS.</p> <p>The proposed ESS provides the flexibility to management to ensure that the Company can tailor specific packages for employees that align their interests with that of all shareholders, and ensure that the Company is able to offer remuneration consistent with market trends and expectations in the growth technology sector.</p>
<b>Vesting or Performance Conditions</b>	<p>The Board may in its sole discretion determine any vesting or performance conditions that will apply to the offer of any interests under the ESS in line with the Company's remuneration policies.</p>
<b>Number of Shares</b>	<p>The number of Shares to be offered under the ESS will be determined by the Board in its sole discretion from time to time. However, the Jayride Employee Share Trust Deed and the relevant ASIC Class Order places limitations on the maximum number of securities which may be issued under all the Company's employee incentive schemes (being the existing Employee Option Plan, and subject to the passing of Resolution 7, the ESS).</p> <p>The Company cannot issue further Shares under the ESS, where the total Shares issued under the ESS or the Employee Option Plan in the past three years relying on ASIC Class Order CO 14/1000 exceeds 5% of the issued capital of the Company at the time of the proposed issue of Shares under the ESS.</p>
<b>Trustee</b>	<p>Royal Exchange Nominees acts as the Trustee of the Jayride Employee Share Trust and accordingly will effectively 'manage' the scheme. Royal Exchange Nominees is a company controlled by the Company Secretary, who will discharge the obligations of the Trustee under the ESS.</p> <p>The Company reserves the right to remove Royal Exchange Nominees as Trustee and appoint any other person as Trustee pursuant to the Jayride Employee Share Trust Deed.</p>
<b>Rights of Unit Holder</b>	<p>A Participant who holds Share Units will be entitled to direct the Trustee on how to vote in the event of a meeting of the Company's shareholders as if the Participant held the Shares directly. Similarly, in the event of a dividend or other income declared to holders of Shares, the Participant will be entitled to receive any such income as if they held the Shares directly.</p>

Since establishment of the ESS, the Company has issued under the ESS a total of 8,482,149 Share Units in the Trust which have been converted 7,658,028 FPO Shares in the Company.



## Jayride Group Limited

ACN 155 285 528

In the event that Shareholders do not approve the continuation of the ESS, the Company will issue Shares to the extent available under its 15% placement capacity provided in LR 7.1.

### Resolution 8: Additional 10% Placement Capacity

Resolution 8 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 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 8 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 8:

- (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



## Jayride Group Limited

ACN 155 285 528

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 8 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.

- (iii) If Resolution 8 is approved by Shareholders, the approval to issue securities under this capacity per Listing Rule 7.1A will cease upon the earlier of:
- a. The date that is 12 months after the date of the Annual General Meeting at which the approval is obtained – 29 November 2022; or
  - b. 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:
- a. 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.
  - b. 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:
- a. 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;
  - b. the effect of the issue of the securities on the control of the Company;
  - c. the financial situation of the Company; and
  - d. 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





## Jayride Group Limited

ACN 155 285 528

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 2020 Annual General Meeting. Under that capacity, the Company issued 10,800,000 Shares on 23 June 2021 at \$0.21 per Share to investors exempt from disclosure in accordance with section 708 of the Corporations Act.
- (viii) The subscribers were participants in a Placement and were identified and introduced by Veritas Securities.
- (ix) The Company received \$2,268,000 before costs for the 10,800,000 fully paid ordinary shares issued under Listing Rule 7.1A.
- (x) The shares were issued at 21 cents per share representing an 18% discount to the 10-day VWAP prior to the Placement.
- (xi) To date, funds have not been expended from the issue of securities under Listing Rule 7.1A as the issue only represented a proportion of funds raised under the Placement. Shareholders ratified the issue of Shares in the Placement made under Listing Rule 7.1 at a general meeting held on 27 July 2021.
- (xii) The funds raised under Listing Rule 7.1A will be applied to sales and marketing, product and technology development, and working capital.
- (xiii) In the event Shareholders do not approve Resolution 8, the Company will not be able to issue additional shares under Listing Rule 7.1A.
- (xiv) A voting exclusion statement applies to this Resolution 8.

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 \$0.20 on 21 September 2021 per Listing Rule 7.1A, where Variable "A" has been calculated in the manner required by Listing Rule 7.1A.2 as at 23 September 2021:

Variable A Listing Rule 7.1A	Dilution Effect			
		50% Decrease in Share Price \$0.10	Current Share Price \$0.20	100% Increase in Share Price \$0.40
Current Variable A 176,384,258	10% Dilution	17,638,426	17,638,426	17,638,426
	Funds Raised	\$1,763,843	\$3,527,685	\$7,055,370
50% Increase Variable A 264,576,387	10% Dilution	26,457,639	26,457,639	26,457,639
	Funds Raised	\$2,645,764	\$5,291,528	\$10,583,055
100% Increase Variable A 352,768,516	10% Dilution	35,276,852	35,276,852	35,276,852
	Funds Raised	\$3,527,685	\$7,055,370	\$14,110,741

The above table makes the following assumptions:

- (i) 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
- (ii) The dilution reflects the aggregate percentage dilution against the issued share capital at the time of issue



## Jayride Group Limited

ACN 155 285 528

- (iii) 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

### **Directors Recommendation**

The Directors recommend Shareholders vote in favour of Resolution 8 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.



## Jayride Group Limited

ACN 155 285 528

### Voting Information

In accordance with section 1074E(2)(g) of the Corporations Act and regulation 7.11.37 of the Corporations Regulations 2001 (Cth), persons holding shares at 12.00 pm (Sydney time) on 27 November 2021 will be treated as Shareholders. This means that if you are not the registered holder of a relevant Share at that time you will not be entitled to attend and vote in respect of that Share at the meeting.

**Electronic Voting:** In light of changing public health restrictions relating to the spread of COVID-19, the Company has made the decision to hold the Meeting as a fully virtual meeting.

All Shareholders will have the opportunity to vote at the Meeting online via an internet connection (using a computer, laptop, tablet or smartphone). Virtual meetings are accessible on both desktop and mobile devices. In order to vote at the Meeting online you will need to:

- (a) visit [web.lumiagm.com/382-442-220](http://web.lumiagm.com/382-442-220) on your desktop or mobile device. Ensure that your browser is compatible (Lumi AGM supports the latest version of Chrome, Safari, Internet Explorer, Edge or Firefox
- (b) use the unique meeting ID: 382-442-220; and
- (c) use your Shareholder Registration Number "SRN", which can be found on the Proxy Form.

For assistance with the Lumi platform, please contact (03) 9415 4024. This line will be active for one hour before the commencement of the Meeting and all calls to this number will be given top priority.

Details of how to vote 'virtually' are also provided in the accompanying Online Meeting Guide which can also be downloaded at [www.computershare.com.au/onlinevotingguide](http://www.computershare.com.au/onlinevotingguide). Shareholders are encouraged to review this guide before the Meeting.

As noted above, Shareholders will require the meeting ID – which is [web.lumiagm.com/382-442-220](http://web.lumiagm.com/382-442-220) as well as their Shareholder Registration Number "SRN", which can be found on their Proxy Form, for verification purposes. If a person is nominated as a proxy by a Shareholder, the proxy holder will need to obtain the proxy holder username and password to enable the proxy holder to vote. The proxy holder username and password can be obtained by contacting Computershare on +61 3 9415 4024 during the online registration period which will open 1 hour before the start of the meeting.

**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 2021.

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.



## Jayride Group Limited

ACN 155 285 528

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 2021.

**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 provide evidence of his or her appointment 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

**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.



**Jayride Group Limited**  
ACN 155 285 528

**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:

<b>Term</b>	<b>Definition</b>
<b>ASX</b>	Australian Securities Exchange
<b>Class I Director Performance Options</b>	Performance Options proposed to be issued to Tzipi Avioz, 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>Covid LTI Options</b>	Options proposed to be issued to Rod Bishop, a Director of the Company on the terms set out in the Explanatory Statement
<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>Explanatory Statement</b>	The explanatory statement enclosed with the Notice set out in this document
<b>FY22 LTI Performance Options</b>	Performance Options are Options exercisable at 24.2 cents expiring 30 June 2025 subject to vesting conditions 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>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 by Videoconference on 29 November 2021 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>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



**Jayride Group Limited**  
ACN 155 285 528

<b>Unvested Option</b>	An Option that has been granted but is incapable of being exercised until certain conditions (being the vesting conditions) are met
<b>Vested 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>Volume Weighted Average Price or VWAP</b>	The volume weighted average price of the Company's Shares in any period, calculated as $\frac{\text{Total Value of Trades in period}}{\text{Total Volume of Trades in period}}$



## Annexure A

### Jayride Group Limited Option Conditions

#### 1. Definitions

In these option conditions:

**ASX** means ASX Limited;

**Bonus Issue** has the same meaning as ascribed to the expression "bonus issue" in the Listing Rules;

**Business Day** means any day except a Saturday or a Sunday or other public holiday in any State or Territory of Australia;

**Exercise Commencement Date** means the date on which the Options are issued;

**Exercise Notice** means a notice in writing by the Optionholder to the Issuer pursuant to which the Optionholder states that the Optionholder wishes to exercise the Option duly completed and signed accompanied by the Exercise Price;

**Expiry Date** means the date and time on which the Options expire.

**Exercise Period** means the period between the Exercise Commencement Date and the Expiry Date;

**Exercise Price** means the price to be paid per share on exercise of the Options;

**Issuer** means Jayride Group Limited ACN 155 285 528;

**Listing Rules** means the listing rules of the ASX;

**Option** means an option to acquire a Share on the terms and conditions set out in this Appendix A;

**Option Certificate** means a certificate of holding of an Option issued by or on behalf of the Issuer;

**Pro Rata Issue** has the same meaning as the expression "pro rata issue" has in the Listing Rules;

**Register** means the register of Optionholders maintained by or for and on behalf of the Issuer;

**Share** means a fully paid ordinary share in the Issuer;

**Tax** includes all income tax, company tax, fringe benefits tax, withholding tax, undistributed profits tax, group tax, payroll tax, sales tax, GST, customs or excise duties, land tax, stamp duty or any other tax or levy imposed by a governmental authority together with any interest, penalty, charge, fee or other amount imposed or made on or in respect of any of the foregoing and "Taxation" has a corresponding meaning.

#### 2. Interpretation

In these Option Conditions, unless the context otherwise requires:

- (a) the Introduction is correct;
- (b) headings do not affect interpretation;
- (c) singular includes plural and plural includes singular;
- (d) words of one gender include any gender;
- (e) reference to legislation includes any amendment to it, any legislation substituted for it, and any subordinate legislation made under it;
- (f) reference to a person includes a corporation, joint venture, association, government body, firm and any other entity;
- (g) reference to a party includes that party's personal representatives, successors and permitted assigns;
- (h) reference to a thing (including a right) includes a part of that thing;
- (i) reference to two or more persons means each of them individually and any two or more of them jointly;
- (j) if a party comprises two or more persons:
- (k) reference to a party means each of the persons individually and any two or more of them jointly;
- (l) a promise by that party binds each of them individually and all of them jointly;
- (m) a right given to that party is given to each of them individually;
- (n) a representation, warranty or undertaking by that party is made by each of them individually;



**Jayride Group Limited**  
ACN 155 285 528

- (o) a provision must not be construed against a party only because that party prepared it;
- (p) a provision must be read down to the extent necessary to be valid. If it cannot be read down to that extent, it must be severed;
- (q) if a thing is to be done on a day which is not a Business Day, it must be done on the Business Day before that day;
- (r) another grammatical form of a defined expression has a corresponding meaning;
- (s) an expression defined in the Corporations Act 2001 has the meaning given by the act at the date of this agreement.

**3. Option Certificates**

The Issuer must issue to the Optionholder an Option Certificate with respect to the Options.

**4. Registration**

The Issuer must register the Optionholder as the Optionholder of the Options in the Register.

**5. Exercise of the Options**

**5.1 Method**

The Optionholder must exercise the Options during the Exercise Period by completing and lodging with the Issuer an Exercise Notice duly executed by the Optionholder and paying the Exercise Price.

**6. Allotment of Shares**

The Issuer must after an Exercise Notice and payment of the Exercise Price is received in accordance with this clause 6 allot the number of Shares referred to in the Exercise Notice to the Optionholder in accordance with the Listing Rules.

**7. Cancellation or endorsement of Option Certificate**

Upon the allotment of Shares in accordance with clause 6, the Issuer must in respect of the Option Certificate lodged with the Issuer for the purposes of an exercise of Options:

- (a) if the outstanding Options have been exercised, cancel the Option Certificate; or,
- (b) if part only of the outstanding Options have been exercised, endorse the Option Certificate with the number of Options that have been exercised and the number of outstanding Options and return the same to the Optionholder.

**8. Issues and Reorganisations**

**8.1 New Issues**

The Optionholder is not entitled by reason only of being a Optionholder of Options to participate in any Bonus Issue, Pro Rata Issue or any other issue of rights to subscribe for additional Shares or any other securities to be issued by the Issuer.

**8.2 Reorganisation of Capital**

- (a) If an Option has not been exercised and the Issuer reorganises its issued capital including without limitation
  - (1) a consolidation of capital;
  - (2) a subdivision of capital
  - (3) a return of capital;
  - (4) a reduction of capital by a cancellation of paid up capital that is lost or not represented by available assets where no securities are cancelled;
  - (5) a pro rate cancellation or capital,the number or the Exercise Price of the Options or both to which the Optionholder is entitled will be adjusted in accordance with Listing Rule 7.22.
- (b) This clause 8.2 is subject to the same provisions with respect to rounding of entitlements as sanctioned by the meeting of shareholders approving the reorganisation of capital.
- (c) Any other rights of the Holder will be changed to the extent necessary to comply with the Listing Rules applying to a reorganisation of capital at the time of reorganisation but in all other respects the terms for the exercise of the Options shall remain unchanged.

**8.3 Rights issues**

If the Issuer makes an offer of Shares pro rata to all or substantially all holders of Shares (other than an issue in lieu or in satisfaction of dividends or by way of dividend reinvestment) and no Shares have been allotted in respect of an Option before the date for





**Jayride Group Limited**  
ACN 155 285 528

determining entitlements to the rights issue then the new Exercise Price of the Option will be adjusted in accordance with the following formula:

$$O^1 = O - \frac{E(P - (S + D))}{N + 1}$$

Where	O <sup>1</sup>	=	the new exercise price of the Option;
	O	=	the old exercise price of the Option;
	E	=	the number of Shares into which one Option is exercisable;
	P	=	average market price per share (weighted by reference to volume) of the Shares during the 5 trading days ending on the day before the ex rights date or ex entitlements date;
	S	=	the subscription price (application money plus calls) for new Shares Issued under the rights issue;
	D	=	any dividends declared but not yet paid on existing Shares which will not be payable in respect of new Shares issued under the rights issue; and
	N	=	the number of Shares required to be held to receive a right to one new share under the rights issue.

The number of Shares which the Optionholder is entitled to subscribe for on exercise of the Option will not change.

#### **8.4 ASX Listing Rules**

- (a) This clause 8 is to be read subject to the requirements of the Listing Rules.
- (b) In the event of any inconsistency between the provisions of this clause 8 and the provisions of the Listing Rules, the provisions of the Listing Rules must prevail.

### **9. Shares**

#### **9.1 Rights attaching to Shares**

Shares issued pursuant to the exercise of an Option rank pari passu in all respect with all other issued Shares of the Issuer.

#### **9.2 Quotation of Shares**

The Issuer must apply to the ASX within ten (10) business days after the date of issue of any Shares issued upon exercise of the Options, for such Shares to be admitted to quotation.

#### **9.3 Interest in Shares**

A Holder has no interest in the Shares the subject of the Optionholder's Options until those Options are exercised in accordance with this agreement and the Shares allotted to the Optionholder pursuant to the exercise.

#### **9.4 Assignment**

The Options are transferable but will not be quoted on the ASX (unless the Issuer determines otherwise).

#### **9.5 Duty**

The Optionholder must pay all stamp duty with respect to this agreement and/or the exercise of an Option.

### **10. Application of Listing Rules**


- (a) Notwithstanding anything contained in these option conditions, if the Listing Rules prohibit an act being done, the act must not be done.
- (b) Nothing contained in this agreement prevents an act being done that the Listing Rules required to be done.
- (c) If the Listing Rules require an act to be done or not to be done, authority is given for that act to be done or not to be done as the case may be.
- (d) If the Listing Rules require this agreement not to contain a provision and it contains such a provision, this agreement is deemed not to contain that provision.
- (e) If any provision of this agreement is or become inconsistent with the Listing Rules, this agreement is deemed not to contain that provision to the extent of any inconsistency.



**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 **12:00pm (AEDT) on Saturday, 27 November 2021.**

# 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.

## PARTICIPATING IN THE MEETING

### Corporate Representative

If a representative of a corporate securityholder or proxy is to participate in the meeting you will need to provide the appropriate "Appointment of Corporate Representative". A form may be obtained from Computershare or online at [www.investorcentre.com/au](http://www.investorcentre.com/au) and select "Printable Forms".

## Lodge your Proxy Form:

**XX**

### Online:

Lodge your vote online at [www.investorvote.com.au](http://www.investorvote.com.au) using your secure access information or use your mobile device to scan the personalised QR code.

Your secure access information is



**Control Number: 999999**

**SRN/HIN: I9999999999**

**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

## Proxy Form

Please mark  to indicate your directions

### 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 as a virtual meeting on Monday, 29 November 2021 at 12:00pm (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 Resolutions 1, 4, 5, 6 and 7 (except where I/we have indicated a different voting intention in step 2) even though Resolutions 1, 4, 5, 6 and 7 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 Resolutions 1, 4, 5, 6 and 7 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
Resolution 1 Adopt the Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2 Elect Tzipi Avioz as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3 Re-elect Samuel Saxton as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 4 Issue Director Class I Performance Options to Tzipi Avioz	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 5 Issue Securities to Rod Bishop	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 6 Issue LTI Performance Options to Rod Bishop	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 7 Adopt Employee Share Scheme	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 8 Approve Additional 10% Placement Capacity	<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

Sole Director & Sole Company Secretary

Securityholder 2

Director

Securityholder 3

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



Computershare

