



Jayride Group Limited

ACN 155 285 528

Notice of Annual General Meeting

Wednesday, 28 November 2018

11:00 am

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 2018 Annual General Meeting of Jayride Group Limited (the **Company** or **Jayride**) is to be held at 11:00 am (Sydney Time), Wednesday, 28 November 2018 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.

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 2018

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 2018 be and is hereby adopted for the purposes of the Corporations Act 2001(Cth)".

NOTE: The Remuneration Report commences on page 11 of the 2018 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 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 58.1.1 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 2018 Annual Report tabled at this Annual General Meeting.

3. Resolution 3: Ordinary Resolution to elect Zhongyuan Lin as a Director

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

"That, Zhongyuan Lin, 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 Zhongyuan Lin is provided in the 2018 Annual Report tabled at this Annual General Meeting.



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4. Resolution 4: 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 58.1.1 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 2018 Annual Report tabled at this Annual General Meeting.

5. Resolution 5: Ordinary Resolution to elect Yifat Shirben as a Director

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

“That, Yifat Shirben, 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 Yifat Shirben is provided in the 2018 Annual Report tabled at this Annual General Meeting.

6. Resolution 6: Ordinary Resolution to elect Jamila Gordon as a Director

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

“That, Jamila Gordon, 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 Jamila Gordon is provided in the 2018 Annual Report tabled at this Annual General Meeting.

Employee Incentive 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 9, 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”.

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:

- Any director of the Company, except one who is ineligible to participate in any employee incentive scheme in relation to 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.



Issue of Securities to Directors

8. Resolution 8: 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 grant Andrey Shirben (or his nominee), the Chairman of the Company, 300,000 Class A Performance Options 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:

- 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.

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 grant Zhongyuan Lin (or his nominee), a non-executive director of the Company, 300,000 Class A Performance Options 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
- 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.

10. Resolution 10: 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 grant Samuel Saxton (or his nominee), a non-executive director of the Company, 300,000 Class A Performance Options on the terms outlined in the Explanatory Statement”.

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:

- 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.

11. Resolution 11: 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 grant Yifat Shirben (or his nominee), a non-executive director of the Company, 300,000 Class A Performance Options on the terms outlined 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:

- 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.

12. Resolution 12: Ordinary Resolution to Issue Securities to Jamila Gordon

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 Jamila Gordon (or his nominee), a non-executive director of the Company, 300,000 Class A Performance Options on the terms outlined in the Explanatory Statement”.

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:

- Jamila Gordon (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.

13. Resolution 13: Ordinary Resolution to Issue Securities to Rodney 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 Rodney Bishop (or his nominee), the Managing Director of the Company, 300,000 Class A Performance Options, 300,000 Class B Performance Options, 300,000 Class C Performance Options, 300,000 Class D Performance Options, 300,000 Class E Performance Options, 300,000 Class F Performance Options, and 300,000 Class G Performance Options on the terms outlined in the Explanatory Statement”.



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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:

- Rodney Bishop (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.

Share Placement Capacity

14. Resolution 14: 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 14. 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
23 October 2018



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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 2018

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 2018.

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 2018 Annual Report on the Company's website: 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 2018 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 2019 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. As this is the Company's first annual general meeting, there has not been a 'No' vote of more than 25% in any past years.



Election of Directors

Resolutions 2 to 6: Ordinary Resolutions for the Election of Andrey Shirben, Zhongyuan Lin, Samuel Saxton, Yifat Shirben, and Jamila Gordon as Directors of the Company

This Annual General Meeting is the first annual general meeting since becoming a public company in 2017 and being admitted to the Official List of the ASX in 2018. Accordingly, Article 58.1.1 of the Company's Constitution requires that all Directors, except the Managing Director, stand for re-election by Shareholders. Accordingly, Chairman, Andrey Shirben, and non-executive Directors Zhongyuan Lin, Samuel Saxton, Yifat Shirben, and Jamila Gordon are standing for re-election at this Annual General Meeting. Rodney Bishop, as Managing Director, is exempt from the requirement to stand for re-election at this Annual General Meeting.

The full bios of all Directors standing for re-election including their qualifications and experience is set out in the 2018 Annual Report.

Employee Incentive Scheme

Resolution 7: Adoption of Employee Share Scheme

Resolution 7 is a resolution to establish an Employee Share Scheme (an **ESS**). At present, the Company has the ability to issue Long Term Incentives to employees through the Jayride Employee Option Plan established prior to the Company's admission to the Official List of the ASX. The Company does not currently have a formal means of issuing Short Term Incentives to employees other than through payment of cash incentives. However, cash payment of incentives does not align the interests of employees with those of Shareholders. Accordingly, it is proposed that the Company establish an ESS which will be constituted by the Jayride Employee Share Trust Deed.

If Resolution 7 is passed by Shareholders, the Company will be able to issue shares under the ESS to employees, consultants, and other persons eligible to participate in the ESS without seeking further shareholder approval for the next three years pursuant to Listing Rule 7.2 Exception 9. Subject to the approval of Resolution 7, this ESS will be the first ESS established by the Company following listing. Accordingly there have been no Shares issued under an ASX Listing Rule compliant ESS in the past.

Shareholders may request a copy of the Jayride Employee Share Trust Deed by contacting the Company Secretary at corporate@jayride.com.

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

Terms	Description
Eligibility	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. Pursuant to the Listing Rules, a director may not participate in the ESS without specific shareholder approval. 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.



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Terms	Description
Operation	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. 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.
Vesting or Performance Conditions	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.
Number of Shares	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). 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.
Trustee	Upon establishment of the ESS, Royal Exchange Nominees will act 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. 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.
Rights of Unit Holder	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.

Directors Recommendation

The Directors recommend that Shareholders vote in favour of Resolution 7 as the ability to issue Shares under the ESS will allow the Company to continue to attract and retain industry leading talent across its operations by being able to remunerate in line with market expectations, and align key performance indicators of employees to long-term shareholder wealth.



Issue of Securities to Directors

Resolutions 8 to 12: Issue of Securities to Non-Executive Directors

Resolutions 8 to 12 are to approve the issue of securities to the non-executive Directors of the Company being the Chairman, Andrey Shirben, and Zhongyuan Lin, Samuel Saxton, Yifat Shirben, and Jamila Gordon. In the Company's Prospectus, the Company set out an intention to seek shareholder approval at the first general meeting of the Company following admission to the Official List of the ASX for the issue of 300,000 Class A Performance Options to the non-executive directors.

The terms of the Class A Performance Options are set out below:

The Class A Performance Options are Options exercisable at \$0.50 expiring 30 June 2021.

The Class A Performance Options will vest at a rate of 25,000 Options each quarter, with an effective commencement of 1 January 2018. Accordingly, at the time of issue, 75,000 Class A Performance Options will be issued as Vested Options per Director, and 225,000 Class A Performance Options will be issued as Unvested Options, vesting at a rate of 25,000 Options each quarter. All Class A Performance Options will vest by 31 December 2020.

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

Unvested Options are not capable of being exercised.

Subject to Shareholder approval, the Class A Performance Options will be issued within one month of approval by Shareholders being on or before 28 December 2018.

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

Resolution 13: Issue of Securities to the Managing Director

Resolution 13 is to approve the issue of securities to the Managing Director, Rodney Bishop. To ensure that the Company retains Rodney 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 Rodney Bishop with various classes of Performance Options.

A total of 2,100,000 Performance Options across seven classes are proposed to be issued to Rodney Bishop as set out below, including a summary of the terms of each class:

300,000 Class A Performance Options:

Options exercisable at \$0.50 expiring 30 June 2021 issued on the same terms and conditions set out above, forming part of the same class as the Class A Performance Options being issued to the non-executive Directors.

300,000 Class B Performance Options:

Options exercisable at \$0.55 expiring 31 December 2021.

Options vest upon the Company's share price being at or above the exercise price at any time before the expiry date.

300,000 Class C Performance Options:

Options exercisable at \$0.60 expiring 31 December 2021.

Options vest upon the Company's share price being at or above the exercise price at any time before the expiry date.



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300,000 Class D Performance Options:

Options exercisable at \$0.65 expiring 31 December 2021.

Options vest upon the Company's share price being at or above the exercise price at any time before the expiry date.

300,000 Class E Performance Options:

Options exercisable at \$0.80 expiring 31 December 2021.

Options vest upon the Company's share price being at or above the exercise price at any time before the expiry date.

300,000 Class F Performance Options:

Options exercisable at \$0.95 expiring 31 December 2021.

Options vest upon the Company's share price being at or above the exercise price at any time before the expiry date.

300,000 Class G Performance Options:

Options exercisable at \$1.10 expiring 31 December 2021.

Options vest upon the Company's share price being at or above the exercise price at any time before the expiry date.

In the event that Rodney Bishop ceases to be a director of the Company prior to the vesting of any of the Performance Options, those Unvested Options will immediately lapse.

Unvested Options are not capable of being exercised.

Shareholders may request a full copy of the terms and conditions of the Class A, B, C, D, E, F, and G Performance Options by contacting the Company Secretary at corporate@jayride.com.

Regulatory Information for Resolutions 8 to 13

(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 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 8 to 13. Pursuant to Listing Rule 7.2 Exception 14, the passing of Resolutions 8 to 13 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 8 to 13:

- (i) The persons proposed to be issued securities and the maximum number of securities being issued are:
 - a. Andrey Shirben (or their nominee) – 300,000 Performance Options
 - b. Zhongyuan Lin (or their nominee) – 300,000 Performance Options
 - c. Samuel Saxton (or their nominee) – 300,000 Performance Options
 - d. Yifat Shirben (or their nominee) – 300,000 Performance Options
 - e. Jamila Gordon (or their nominee) – 300,000 Performance Options
 - f. Rodney Bishop (or their nominee) – 2,100,000 Performance Options
- (ii) The maximum number of securities to be issued to the directors in aggregate under these Resolutions is 3,600,000 Performance Options.
- (iii) All the persons being issued securities pursuant to Resolutions 8 to 13 are directors of the Company.
- (iv) The Company will issue the securities within one month of approval by Shareholders, being on or before 28 December 2018.
- (v) The 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 terms and conditions of the Performance Options 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.
- (vii) A voting exclusion statement applies to Resolutions 8 to 13 to prevent the Directors or their associates from voting on the respective resolutions where they or their associates have a relevant interest.
- (viii) No funds will be received as a result of the issue of the Performance Options as the Performance Options are being issued at no cash consideration. However, upon the exercise of the 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.

Directors Recommendation

The Directors do not make any recommendation to shareholders on Resolutions 8 to 13 as a result of their material personal interest in the matters considered.

Share Placement Capacity

Resolution 14: Additional 10% Placement Capacity

Resolution 14 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. 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



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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 14 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 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 equity's 15% 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 14 :

- (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 securities in the same class as the security 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 14 is approved by shareholders and the Company issues equity securities under the 10% Placement Facility, 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 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 14 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 gained, being 28 November 2019; or



Jayride Group Limited
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- 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 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 has not previously sought shareholder approval under Listing Rule 7.1A.
- (viii) A voting exclusion statement applies to this Resolution 14.

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 \$0.38 on 22 October 2018 and on the issued capital of the Company at 22 October 2018 as the variable "A" per Listing Rule 7.1A.

Variable A Listing Rule 7.1A	Dilution Effect			
		50% Decrease in Share Price \$0.19	Current Share Price \$0.38	100% Increase in Share Price \$0.76
Current Variable A 75,661,911	10% Dilution	7,566,191	7,566,191	7,566,191
	Funds Raised	\$1,437,576	\$2,875,153	\$5,750,305
50% Increase Variable A 113,492,867	10% Dilution	11,349,287	11,349,287	11,349,287
	Funds Raised	\$2,156,364	\$4,312,729	\$8,625,458
100% Increase Variable A 151,323,822	10% Dilution	15,132,382	15,132,382	15,132,382
	Funds Raised	\$2,875,153	\$5,750,305	\$11,500,610



The above table makes the following assumptions:

- (i) All securities have been issued under the 10% capacity and the Company has issued the maximum number of equity securities available under the 10% capacity
- (ii) The dilution reflects the aggregate percentage dilution against the issued share capital at the time of issue
- (iii) The table only shows the effect of issues of securities under Listing Rule 7.1A 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

Further Information

For further information, please contact the Company Secretary, Henry Kinstlinger, on +61 2 9251 7177 or by email at 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.

Directors Recommendation

The Directors recommend Shareholders vote in favour of Resolution 14 as it will allow the Company the flexibility to undertake capital raisings, to complete acquisitions, or other corporate actions involving the issue of equity securities by the Company in the interests of all Shareholders.

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 7.00 pm (Sydney time) on 26 November 2018.

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 7.00 pm (Sydney time) on 26 November 2018.

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 7.00 pm (Sydney time) on 26 November 2018.

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.



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:

ASX	Australian Securities Exchange
Class A Performance Options	Options exercisable at \$0.50 expiring 30 June 2021 which vest at a rate of 25,000 options per quarter commencing 1 January 2018 proposed to be issued pursuant to Resolutions 8 to 13
Class B Performance Options	Options exercisable at \$0.55 expiring 31 December 2021 proposed to be issued pursuant to Resolution 13
Class C Performance Options	Options exercisable at \$0.60 expiring 31 December 2021 proposed to be issued pursuant to Resolution 13
Class D Performance Options	Options exercisable at \$0.65 expiring 31 December 2021 proposed to be issued pursuant to Resolution 13
Class E Performance Options	Options exercisable at \$0.80 expiring 31 December 2021 proposed to be issued pursuant to Resolution 13
Class F Performance Options	Options exercisable at \$0.95 expiring 31 December 2021 proposed to be issued pursuant to Resolution 13
Class G Performance Options	Options exercisable at \$1.10 expiring 31 December 2021 proposed to be issued pursuant to Resolution 13
Closely Related Party	Has the meaning given to the term by section 9 of the Corporations Act
Company or Jayride	Jayride Group Limited (ACN 155 285 528)
Constitution	The constitution of the Company
Corporations Act	<i>Corporations Act 2001</i> (Cth)
Eligible Person	Has the meaning given to the term by the Jayride Employee Share Trust Deed
Employee Share Scheme or ESS	An employee share scheme constituted under the Jayride Employee Share Trust Deed proposed to be established pursuant to Resolution 7
Explanatory Statement	The explanatory statement enclosed with the Notice set out in this document
Jayride Employee Share Trust Deed	The employee share trust deed which establishes Jayride Group Limited Employee Incentive Share Plan Trust of which the Trustee is the trustee
Royal Exchange Nominees or Trustee	Royal Exchange Nominees Pty Ltd (ACN 629 531 577)
Key Management Personnel	Has the meaning given to the term by section 9 of the Corporations Act
Listing Rules or ASX Listing Rules	The rules of the ASX that govern the admission, quotation and removal of securities from the Official List, as amended from time to time
Meeting or General Meeting	The annual general meeting of the Company to be held at Level 11, 55 Clarence Street, Sydney NSW 2000, Australia on 28 November 2018 at 11.00 am (Sydney Time)
Notice of Meeting or Notice	The notice of annual general meeting set out in this document
Official List	The official list of entities that ASX has admitted and not removed
Option	An option to acquire Shares
Ordinary Resolution	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
Participant	An Eligible Person for whom the Trustee holds Shares in accordance with the ESS
Resolutions	The resolutions set out in the Notice or any one or group of them as the context requires
Shareholder	A holder of Shares
Shares or Fully Paid Ordinary Shares	Fully paid ordinary shares in the Company
Special Resolution	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
Unvested Option	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
Vested Option	An Option that has been granted but is incapable of being exercised until certain conditions (being the vesting conditions) are met



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

Lodge your vote:



Online:

www.investorvote.com.au



By Mail:

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

Alternatively you can fax your form to
(within Australia) 1800 783 447
(outside Australia) +61 3 9473 2555

For Intermediary Online subscribers only
(custodians) www.intermediaryonline.com

For all enquiries call:

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

Proxy Form

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Vote and view the annual report online

- Go to www.investorvote.com.au or scan the QR Code with your mobile device.
- Follow the instructions on the secure website to vote.

Your access information that you will need to vote:

Control Number: 9999999

SRN/HIN: I9999999999

PIN: 99999

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



For your vote to be effective it must be received by 11:00 am (AEDT) Monday, 26 November 2018

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

Bring this form to assist registration. If a representative of a corporate securityholder or proxy is to attend the meeting you will need to provide the appropriate "Certificate of Appointment of Corporate Representative" prior to admission. A form of the certificate may be obtained from Computershare or online at www.investorcentre.com under the help tab, "Printable Forms".

Comments & Questions: If you have any comments or questions for the company, please write them on a separate sheet of paper and return with this form.

**GO ONLINE TO VOTE,
or turn over to complete the form** ➔

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

IND

Proxy Form

Please mark ☒ to indicate your directions

STEP 1 Appoint a Proxy to Vote on Your Behalf

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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 Wednesday, 28 November 2018 at 11:00 am (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, 7, 8, 9, 10, 11, 12 and 13 (except where I/we have indicated a different voting intention below) even though Items 1, 7, 8, 9, 10, 11, 12 and 13 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, 7, 8, 9, 10, 11, 12 and 13 by marking the appropriate box in step 2 below.

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	☐	☐	☐	10	Ordinary Resolution to Issue Securities to Samuel Saxton	☐	☐	☐
2	Ordinary Resolution to elect Andrey Shirben as a Director	☐	☐	☐	11	Ordinary Resolution to Issue Securities to Yifat Shirben	☐	☐	☐
3	Ordinary Resolution to elect Zhongyuan Lin as a Director	☐	☐	☐	12	Ordinary Resolution to Issue Securities to Jamila Gordon	☐	☐	☐
4	Ordinary Resolution to elect Samuel Saxton as a Director	☐	☐	☐	13	Ordinary Resolution to Issue Securities to Rodney Bishop	☐	☐	☐
5	Ordinary Resolution to elect Yifat Shirben as a Director	☐	☐	☐	14	Special Resolution to Approve Additional 10% Placement Capacity	☐	☐	☐
6	Ordinary Resolution to elect Jamila Gordon as a Director	☐	☐	☐					
7	Ordinary Resolution to Adopt Employee Share Scheme	☐	☐	☐					
8	Ordinary Resolution to Issue Securities to Andrey Shirben	☐	☐	☐					
9	Ordinary Resolution to Issue Securities to Zhongyuan Lin	☐	☐	☐					

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.

SIGN Signature of Securityholder(s) *This section must be completed.*

Individual or Securityholder 1

Sole Director and Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director/Company Secretary

Contact Name

Contact Daytime Telephone

Date