

**Form 603**  
Corporations Act 2001  
Section 671B

**Notice of initial substantial holder**

To Company Name/Scheme MotorCycle Holdings Limited

ACN/ARSN ACN 150 386 995

**1. Details of substantial holder (1)**

Name JWBC Mojo Motorcycles Pty Ltd ACN 169 812 533, JWBC Mojo Co Pty Ltd ACN 651 541 347, Swinging Pty Ltd ACN 115 038 741 and Joshua Carter

ACN/ARSN (if applicable) As above

The holder became a substantial holder on 31 / 10 / 2022

**2. Details of voting power**

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate had a relevant interest in on the date the substantial holder became a substantial holder are as follows:

Class of securities	Number of securities	Person's votes	Voting power
Fully paid ordinary shares	5,789,623	5,789,623	7.90%

**3. Details of relevant interests**

The nature of the relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder became a substantial holder are as follows:

Holder of relevant interest	Nature of relevant interest (7)	Class and number of securities
JWBC Mojo Motorcycles Pty Ltd ACN 169 812 533	Relevant interest arises, in respect of 5,769,500 shares, under section 608(1)(a) of the Corporations Act. JWBC Mojo Motorcycles Pty Ltd is the registered and beneficial owner of 5,769,500 shares.  Relevant interest arises, in respect of 20,123 shares, under section 608(3)(a). JWBC Mojo Motorcycles Pty Ltd is a related body corporate (and an associate) of the registered holder of those shares, being Swinging Pty Ltd.	5,789,623 fully paid ordinary shares
JWBC Mojo Co Pty Ltd ACN 651 541 347	Relevant interest arises under section 608(1)(b) and (c) of the Corporations Act.  JWBC Mojo Co Pty Ltd ACN 651 541 347 is the sole shareholder of JWBC Mojo Motorcycles Pty Ltd and has the capacity to control voting and disposal decisions in respect of the 5,769,500 fully paid ordinary shares held by JWBC Mojo Motorcycles Pty Ltd.  JWBC Mojo Co Pty Ltd is the sole shareholder of Swinging Pty Ltd and, has the capacity to control voting and disposal decisions in respect of the 20,123 fully paid ordinary shares held by Swinging Pty Ltd.	5,789,623 fully paid ordinary shares

Swinging Pty Ltd ACN 115 038 741	<p>Relevant interest arises, in respect of 20,123 shares, under section 608(1)(a) of the Corporations Act. Swinging Pty Ltd is the registered and beneficial owner of 20,123 shares.</p> <p>Relevant interest arises, in respect of 5,769,500 shares, under section 608(3)(a). Swinging Pty Ltd is a related body corporate (and an associate) of the registered holder of those shares, being JWBC Mojo Motorcycles Pty Ltd.</p>	5,789,623 fully paid ordinary shares
Joshua Carter	<p>Relevant interest arises under section 608(1)(b) and (c) of the Corporations Act as well as under section 608(3)(b) of the Corporations Act Joshua Carter is the sole director of both JWBC Mojo Motorcycles Pty Ltd, JWBC Mojo Co Pty Ltd and Swinging Pty Ltd, and has the capacity to control voting and disposal decisions in respect of the 5,789,623 fully paid ordinary shares held by JWBC Mojo Motorcycles Pty Ltd and Swinging Pty Ltd.</p>	5,789,623 fully paid ordinary shares

#### 4. Details of present registered holders

The persons registered as holders of the securities referred to in paragraph 3 above are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Class and number of securities
All substantial shareholders the subject of this notice	JWBC Mojo Motorcycles Pty Ltd ACN 169 812 533	JWBC Mojo Motorcycles Pty Ltd ACN 169 812 533	5,769,500 fully paid ordinary shares
All substantial shareholders the subject of this notice	Swinging Pty Ltd ACN 115 038 741	Swinging Pty Ltd ACN 115 038 741	20,123 fully paid ordinary shares

#### 5. Consideration

The consideration for the acquisition of the 5,769,500 fully paid ordinary shares is as set out under the share sale deed dated on or about 23 September 2022 pursuant to which, among other things, Motorcycle Holdings Operations Pty Ltd (being a wholly owned subsidiary of MotorCycle Holdings Limited) agreed to Issue 5,769,500 fully paid ordinary shares to JWBC Mojo Motorcycles Pty Ltd ACN 169 812 533 in part consideration for the acquisition of all of the issued shares in Mojo Motorcycles Pty Ltd ACN 169 825 352 and Mojo Electric Vehicles Pty Ltd ACN 647 073 238.

Of the further 20,123 fully paid ordinary shares registered in the name of Swinging Pty Ltd that were acquired in the four month period prior to this notice, all such shares were acquired on-market between 29 September 2022 and 18 October 2022 for an average acquisition price of \$2.507 per share.

6. Associates

The reasons the persons named in paragraph 3 above are associates of the substantial holder are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
JWBC Mojo Co Pty Ltd ACN 651 541 347	JWBC Mojo Co Pty Ltd is the ultimate shareholding company (and, therefore, a related body corporate and associate) of each of JWBC Mojo Motorcycles Pty Ltd ACN 169 812 533 and Swinging Pty Ltd ACN 115 038 741.
JWBC Mojo Motorcycles Pty Ltd ACN 169 812 533 and Swinging Pty Ltd ACN 115 038 741	Each of JWBC Mojo Motorcycles Pty Ltd ACN 169 812 533 and Swinging Pty Ltd ACN 115 038 741 are subsidiaries of JWBC Mojo Co Pty Ltd (and, therefore, are related bodies corporate and associates).
Joshua Carter	Associated with each other substantial shareholder by virtue of section 11(a) of the Corporations Act as a director of such substantial shareholder.


7. Addresses

The addresses of persons named in this form are as follows:

Name	Address
JWBC Mojo Co Pty Ltd ACN 651 541 347	C/- Mitchell Wilson, Level 1, 261-271 Wattletree Rd, Malvern VIC 3144
JWBC Mojo Motorcycles Pty Ltd ACN 169 812 533	C/- Mitchell Wilson, Level 1, 261-271 Wattletree Rd, Malvern VIC 3144
Swinging Pty Ltd ACN 115 038 741	C/- Mitchell Wilson, Level 1, 261-271 Wattletree Rd, Malvern VIC 3144
Joshua Carter	C/- Mitchell Wilson, Level 1, 261-271 Wattletree Rd, Malvern VIC 3144

Signature

print name Joshua Carter capacity Personal / Director

sign here  date 02/11/2022

#### **DIRECTIONS**

- (1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 7 of the form.
  - (2) See the definition of "associate" in section 9 of the Corporations Act 2001.
  - (3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
  - (4) The voting shares of a company constitute one class unless divided into separate classes.
  - (5) The total number of votes attached to all the voting shares in the company or voting interests in the scheme (if any) that the person or an associate has a relevant interest in.
  - (6) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
  - (7) Include details of:
    - (a) any relevant agreement or other circumstances by which the relevant interest was acquired. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
    - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.
  - (8) If the substantial holder is unable to determine the identity of the person (eg. if the relevant interest arises because of an option) write "unknown."
  - (9) Details of the consideration must include any and all benefits, moneys and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.
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