

NOTICE OF EXTRAORDINARY GENERAL MEETING AND PROXY FORM

23 November 2022

BikeExchange Limited (ASX:BEX) (**BikeExchange** or the **Company**) advises that an Extraordinary General Meeting of Shareholders will be held at 2.00pm (AEDT) on Wednesday, 21 December 2022 as a virtual meeting (**EGM** or **Meeting**)

In accordance with Listing Rule 3.17, attached are the following documents:

- Letter to Shareholders;
- Notice of Annual General Meeting; and
- Proxy Form

ENDS

This announcement has been authorised by the Board.

MEDIA ENQUIRIES:

Scott Rochfort

Cannings Strategic Communications

Mobile: +61 0435 878 614

INVESTOR RELATIONS: investorrelations@bikeexchange.com.au

ABOUT BIKEEXCHANGE

BikeExchange Limited (ASX: BEX) is a leading operator of global online cycling focussed marketplaces that enable a dedicated and growing global audience of consumers to connect and transact with thousands of retailers and brands. The Company was founded in Melbourne in 2007, with the aim of bringing together the fragmented global cycling industry to trade and scale. BikeExchange listed on the Australian Stock Exchange (ASX) in February, 2021. Today, it hosts over 1500 brands, 1650+ retailers and 900,000+ products globally, with an annual audience of 28+ million consumers.



23 November 2022

Extraordinary General Meeting – Letter to Shareholders

BikeExchange Limited (ASX:BEX) (“BEX” or the “Company”) advises that an Extraordinary General Meeting of Shareholders will be held at 2.00pm (AEDT) on Wednesday, 21 December 2022 as a virtual meeting (**Meeting**).

In accordance with Part 1.2AA of the *Corporations Act 2001*, the Company will only be dispatching physical copies of the Notice of Meeting (**Notice**) to Shareholders who have elected to receive the Notice in physical form. For further information on your right to elect to receive documents from the Company electronically or physically, please see **Annexure A** to this letter.

The Notice is being made available to Shareholders electronically and can be viewed and downloaded online at the following link: <https://bikeexchange.com.au/investors/asx-announcements/>.

Alternatively, the Notice will also be available on the Company’s ASX market announcements page (ASX: BEX)

This Notice is given based on circumstances as at the date of this letter. Should circumstances change, the Company will make an announcement on the ASX market announcements platform and on the Company’s website at <https://bikeexchange.com.au/investors/asx-announcements/>.

Shareholders are urged to monitor the ASX announcements platform and the Company’s website.

Virtual Meeting

If you are a shareholder and you wish to virtually attend the Meeting (which will be broadcast as a live webinar), please pre-register in advance for the virtual meeting here:

https://us02web.zoom.us/webinar/register/WN_D8-Z-DjWSpeSAPkvykr8jQ

After registering, you will receive a confirmation containing information on how to attend the virtual meeting on the day of the Meeting. Shareholders will be able to vote (see the “Voting virtually at the Meeting” section of the Notice) and ask questions at the virtual meeting.

Shareholders are also encouraged to submit questions in advance of the Meeting to the Company.

Questions must be submitted in writing to the Joint Company Secretaries at meetings@automicgroup.com.au at least 48 hours before the Meeting.

Your vote is important

All resolutions will be decided on a poll. The poll will be conducted based on votes submitted by proxy and at the Meeting. Shareholders attending the meeting virtually and wishing to vote on the day of the Meeting can find further instructions on how to do so in the Notice. Alternatively, shareholders are strongly encouraged to complete and submit their vote by proxy by using one of the following methods:

Online	Lodge the Proxy Form online at https://investor.automic.com.au/#/loginsah by following the instructions: Log into the Automic website using the holding details as shown on the Proxy Form. Click on ‘View Meetings’ – ‘Vote’. To use the online lodgement facility, Shareholders will need their holder number (Securityholder Reference Number (SRN) or Holder Identification Number (HIN)) as shown on the front of the Proxy Form.
---------------	---

By post	Completing the enclosed Proxy Form and posting it to: Automic, GPO Box 5193, Sydney NSW 2001
By hand	Completing the enclosed Proxy Form and delivering it by hand to: Automic, Level 5, 126 Phillip Street, Sydney NSW 2000
By email	Completing the enclosed Proxy Form and emailing it to: meetings@automicgroup.com.au

Your Proxy instruction must be received not later than 48 hours before the commencement of the Meeting. **Proxy Forms received later than this time will be invalid.**

The Chair intends to vote all open proxies in favour of all resolutions, where permitted.

Yours Faithfully,

Shelby Coleman

Joint Company Secretary

BikeExchange Limited

Level 5
126 Philip Street
SYDNEY NSW 2000
ACN: 625 305 240

info@bikeexchange.com.au
www.bikeexchange.com.au



Bike Exchange Limited

Notice of Extraordinary General Meeting

Explanatory Statement | Proxy Form

Wednesday, 21 December 2022

2:00PM AEDT

Address

To be held as a **virtual meeting**

This Notice of Meeting should be read in its entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their professional advisers prior to voting.

Contents

Venue and Voting Information	2
Notice of Extraordinary General Meeting – Resolutions	5
Notice of Extraordinary General Meeting – Explanatory Statement	8
Glossary	14
Proxy Form	Attached

Important Information for Shareholders about the Company's EGM

This Notice is given based on circumstances as at 19 November 2022. Should circumstances change, the Company will make an announcement on the ASX market announcements platform and on the Company's website at www.bikeexchange.com.au. Shareholders are urged to monitor the ASX announcements platform and the Company's website.

Venue and Voting Information

The General Meeting of the Shareholders to which this Notice of Meeting relates will be held at 2.00pm(AEDT) on Wednesday 21 December 2022 as a **virtual meeting**.

If you wish to virtually attend the EGM (which will be broadcast as a live webinar), please **pre-register** in advance for the virtual meeting here:

https://us02web.zoom.us/webinar/register/WN_D8-Z-DjWSpeSAPkykr8jQ

After registering, you will receive a confirmation containing information on how to attend the virtual meeting on the day of the EGM.

Shareholders will be able to vote (see the "Voting virtually at the Meeting" section of this Notice of Meeting below) and ask questions at the virtual meeting.

Shareholders are also encouraged to submit questions in advance of the Meeting to the Company.

Questions must be submitted in writing to the Joint Company Secretaries, Shelby Coleman or Pia Rasal at meetings@automicgroup.com.au at least 48 hours before the EGM.

The Company will also provide Shareholders with the opportunity to ask questions during the Meeting in respect to the formal items of business as well as general questions in respect to the Company and its business.

Your vote is important

The business of the General Meeting affects your shareholding and your vote is important.

Voting virtually at the Meeting

Shareholders who wish to vote virtually on the day of the EGM will need to login to the online meeting platform powered by Automic.

Shareholders who do not have an account with Automic are strongly encouraged to register for an account **as soon as possible and well in advance of the Meeting** to avoid any delays on the day of the Meeting. An account can be created via the following link investor.automic.com.au and then clicking on "**register**" and following the prompts. Shareholders will require their holder

number (Securityholder Reference Number (SRN) or Holder Identification Number (HIN)) to create an account with Automic.

To access the virtual meeting on the day:

1. Open your internet browser and go to investor.automic.com.au
2. Login with your username and password or click “**register**” if you haven’t already created an account. **Shareholders are encouraged to create an account prior to the start of the meeting to ensure there is no delay in attending the virtual meeting.**
3. After logging in, a banner will display at the bottom of your screen to indicate that the meeting is open for registration, click on “**Register**” when this appears. Alternatively, click on “**Meetings**” on the left-hand menu bar to access registration.
4. Click on “**Register**” and follow the steps
5. Once the Chair of the Meeting has declared the poll open for voting click on "Refresh" to be taken to the voting screen
6. Select your voting direction and click "confirm" to submit your vote. Note that you cannot amend your vote after it has been submitted

For further information on the live voting process please see the **Registration and Voting Guide** at <https://www.automicgroup.com.au/virtual-agms/>

Voting by proxy

To vote by proxy, please use one of the following methods:

Online	Lodge the Proxy Form online at https://investor.automic.com.au/#/loginsah by following the instructions: Login to the Automic website using the holding details as shown on the Proxy Form. Click on ‘View Meetings’ – ‘Vote’. To use the online lodgement facility, Shareholders will need their holder number (Securityholder Reference Number (SRN) or Holder Identification Number (HIN)) as shown on the front of the Proxy Form. For further information on the online proxy lodgement process please see the Online Proxy Lodgement Guide at https://www.automicgroup.com.au/virtual-agms/
By post	Automic, GPO Box 5193, Sydney NSW 2001
By hand	Automic, Level 5, 126 Phillip Street, Sydney NSW 2000
By email	Completing the enclosed Proxy Form and emailing it to: meetings@automicgroup.com.au

Your Proxy instruction must be received not later than 48 hours before the commencement of the Meeting. **Proxy Forms received later than this time will be invalid.**

Power of Attorney

If the proxy form is signed under a power of attorney on behalf of a shareholder, then the attorney must make sure that either the original power of attorney or a certified copy is sent with the proxy form, unless the power of attorney has already provided it to the Share Registry.

Corporate Representatives

If a representative of a corporate shareholder or a corporate proxy will be attending the Meeting, the representative should bring to the Meeting adequate evidence of their appointment, unless this has previously been provided to the Share Registry.

Notice of General Meeting

Notice is hereby given that an Extraordinary General Meeting of Shareholders of BikeExchange Limited ACN 625 305 240 will be held at 2.00pm (AEDT) on Wednesday 21 December 2022 as a **virtual meeting (Meeting)**.

The Explanatory Statement to this Notice of Meeting provides additional information on matters to be considered at the Extraordinary General Meeting. The Explanatory Statement and the Proxy Form forms part of this Notice of Meeting.

The Directors have determined pursuant to Regulation 7.11.37 of the *Corporations Regulations 2001* (Cth) that the persons eligible to vote at the General Meeting are those who are registered Shareholders 7.00pm (AEDT) on Monday, 19 December 2022.

Terms and abbreviations used in this Notice of Meeting and Explanatory Statement are defined in the Glossary.

Agenda

Resolutions

Ratification of Prior Issue of Fully Paid Ordinary Shares

1. Resolution 1 – Ratification of Prior Issue of Fully Paid Ordinary Shares under Placement

To consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution**:

“That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, the Shareholders ratify the allotment and prior issue of 151,310,875 fully paid ordinary shares issued on Friday, 11 November 2022 and otherwise on the terms and conditions set out in the Explanatory Statement which accompanies and forms part of this Notice of Meeting.”

Voting Exclusion Statement: The Company will disregard any votes cast in favour of Resolution 1 by or on behalf of:

- (a) a person who participated in the issue or is a counterparty to the agreement being approved; or
- (b) an Associate of that person or those persons.

However, this does not apply to a vote cast in favour of Resolution 1 by:

- (i) 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
- (ii) 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
- (iii) 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.

Issue of Fully Paid Ordinary Shares

2. Resolution 2 – Approval of Issue of Fully Paid Ordinary Shares to Mr Andrew Ryan, Director of the Company

To consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution**:

“That, for the purposes of ASX Listing Rule 10.11 and for all other purposes, the Shareholders of the Company approve the issue and allotment of up to 31,250,000 fully paid ordinary shares to Mr Andrew Ryan (or his nominee), and otherwise on the terms and conditions set out in the Explanatory Statement which accompanies and forms part of this Notice of Meeting.”

Voting Exclusion Statement: The Company will disregard any votes cast in favour of Resolution 2 by or on behalf of:

- (a) a person who is to be expected to receive the securities as a result of the proposed issue;
- (b) a person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company); or
- (c) an Associate of that person or those persons described in (a) or (b).

However, this does not apply to a vote cast in favour of Resolution 2 by:

- (i) a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with direction given to the proxy or attorney to vote on the Resolution in that way; or
- (ii) 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
- (iii) 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 vote on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

3. **Resolution 3** – Approval of Issue of Fully Paid Ordinary Shares pursuant to the Share Purchase Plan Shortfall

To consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution**:

“That, pursuant to in and in accordance with Listing Rule 7.1 and for all other purposes, Shareholders approve and authorise the issue and allotment of up to 187,500,000 Shares pursuant to the Share Purchase Plan Shortfall, on the terms and conditions in the Explanatory Statement.”

Voting Exclusion Statement: The Company will disregard any votes cast in favour of Resolution 3 by or on behalf of:

- (a) a person who is to expected to participate in the proposed issue;
- (b) a person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company); or
- (c) an Associate of that person or those persons described in (a) or (b).

However, this does not apply to a vote cast in favour of Resolution 3 by:

- (i) a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with direction given to the proxy or attorney to vote on the Resolution in that way; or
- (ii) 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
- (iii) 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 vote on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

BY ORDER OF THE BOARD

Shelby Coleman
Joint Company Secretary

Explanatory Statement

This Explanatory Statement has been prepared for the information of the Shareholders in connection with the business to be conducted at the General Meeting to be held at 2.00pm (AEDT) on Wednesday, 21 December 2022 as a **virtual meeting**.

The purpose of this Explanatory Statement is to provide information which the Directors believe to be material to Shareholders in deciding whether or not to pass the Resolutions in the Notice of Meeting.

If you are in any doubt about what to do in relation to the Resolutions contemplated in the Notice of Meeting and this Explanatory Statement, it is recommended that you seek advice from an accountant, solicitor or other professional advisor.

Full details of the business to be considered at the General Meeting are set out below.

Agenda

Resolutions

Ratification of Prior Issue of Fully Paid Ordinary Shares

1. Resolution 1 – Ratification of Prior Issue of Fully Paid Ordinary Shares under Placement

Background

On 7 November 2022, the Company announced a capital raising comprising a placement (**Placement**) and a Share Purchase Plan (**SPP**). Under the Placement, the Company received total commitments from institutional, sophisticated, and professional investors totalling \$2,420,974.

In addition, the Company received intention to invest up to of \$500,000 from Mr Andrew Ryan, Director of the Company, to subscribe for up to 31,250,000 Shares on the same term as the Placement (**Director Placement Shares**). As a Director of the Company, the issue of the Director Placement Shares to Mr Andrew Ryan (or his nominee) is subject to the Company obtaining Shareholder approval

Accordingly, on Friday, 11 November 2022, the Company issued 151,310,875 fully paid ordinary shares under the Placement at an issue price of \$0.016 per Share (**Placement Shares**) by utilising the Company's existing capacity under Listing Rules 7.1 and 7.1A.

ASX Listing Rules 7.1 and 7.1A

This Resolution proposes that Shareholders of the Company approve and ratify the prior issue and allotment of the Placement Shares, which were issued on Friday, 11 November 2022 (**Issue Date**).

Of the Placement Shares, 82,813,721 fully paid ordinary shares were issued under Listing Rule 7.1 and 68,497,154 fully paid ordinary shares were issued under Listing Rule 7.1A.

Broadly speaking, and subject to a number of exceptions, Listing Rule 7.1 limits the amount of equity securities that a listed company can issue without the approval of its shareholders over any 12 month period to 15% of the fully paid ordinary securities it had on issue at the start of that period.

At the Company's AGM held on 27 October 2022, the Company sought and obtained approval of its Shareholders under Listing Rule 7.1A to increase this 15% limit by an extra 10% to 25%.

The issue of Placement Shares did not fit within any of the exceptions (to Listing Rules 7.1 and 7.1A) and, as it has not been approved by the Company's Shareholders, it effectively uses up part of the expanded 25% limit in Listing Rule 7.1 and 7.1A, reducing the Company's capacity to issue further equity securities without Shareholder approval under Listing Rule 7.1 and 7.1A for the 12 month period following the Issue Date (noting that the extra 10% under Listing Rule 7.1A will expire unless re-approved by the Company's Shareholders on an annual basis).

Listing Rule 7.4 allows the Shareholders of a listed company to approve an issue of equity securities after it has been made or agreed to be made. If they do, the issue is taken to have been approved under Listing Rule 7.1 and so does not reduce the Company's capacity to issue further equity securities without Shareholder approval under Listing Rule 7.1.

A note to Listing Rule 7.4 also provides that an issue made in accordance with Listing Rule 7.1A can be approved subsequently under Listing Rule 7.4 and, if it is, the issue will then be excluded from variable "E" in Listing Rule 7.1A.2 (which means that the Company's capacity to issue further equity securities without Shareholder approval under Listing Rule 7.1A is not reduced).

The Company wishes to retain as much flexibility as possible to issue additional equity securities into the future without having to obtain Shareholder approval for such issues under Listing Rule 7.1.

To this end, this Resolution seeks Shareholder approval to subsequently approve the issue of Placement Shares for the purposes of Listing Rule 7.4.

If this Resolution is passed, the issue of Placement Shares under the Placement will be excluded in calculating the Company's 25% capacity to issue equity securities under Listing Rules 7.1 (15%) and 7.1A (10%) without Shareholder approval over the 12 month period following the Issue Date.

If this Resolution is not passed, the issue of Placement Shares under the Placement will be included in calculating the Company's 25% capacity to issue equity securities under Listing Rules 7.1 (15%) and 7.1A (10%) without Shareholder approval over the 12 month period following the Issue Date.

Information required by ASX Listing Rule 7.5

The following information is provided to Shareholders for the purposes of Listing Rule 7.5.

- (a) The Placement Shares have been issued to new and existing professional and sophisticated investors who are clients of the Lead Manager Peloton Capital Pty Ltd and none of whom were, or are a related party of the Company, member of the Company's Key Management Personnel, Substantial Shareholder of the Company or an Associate of any of these parties.
- (b) The Company issued 151,310,875 Placement Shares.
- (c) The Placement Shares were fully paid on issue and ranked equally in all aspects with all existing fully paid ordinary shares previously issued by the Company.
- (d) The Placement Shares were issued on Friday, 11 November 2022.
- (e) Each of the Placement Shares were issued at a price of \$0.016 per Share, which raised \$2,420,974 (before costs) in aggregate.
- (f) Funds raised from the issue of the Placement Shares have been and will be used by the Company to undertake platform development, funding ongoing operations, working capital and offer costs.
- (g) The Placement Shares were not issued under an agreement

Directors' Recommendation

The Board of Directors recommend Shareholders vote for this Resolution.

Issue of Fully Paid Ordinary Shares

2. **Resolution 2** – Approval of Issue of Fully Paid Ordinary Shares to Mr Andrew Ryan, Director of the Company

Background

As announced on 7 November 2022, the Company undertook a capital raising comprising the Placement and a Share Purchase Plan, pursuant to which Shares were offered at a price of \$0.016 per Share. The Company received intention from Mr Andrew Ryan, Director of the Company to subscribe for up to 31,250,000 Shares on the same term as the Placement (**Director Placement Shares**), raising up to \$500,000,

However, as Mr Ryan is a Director of the Company, the issue of the Director Placement Shares is subject to the Company obtaining Shareholder approval. This Resolution seeks Shareholder approval to issue the Director Placement Shares to Mr Ryan (or his nominee).

Chapter 2E of the Corporations Act

Chapter 2E of the Corporations Act prohibits the Company from giving a financial benefit to a related party of the Company unless either:

- (a) the giving of the financial benefit falls within one of the exceptions to the provisions; or
- (b) Shareholder approval is obtained prior to the giving of the financial benefit.

The proposed issue of Director Placement Shares (which is a type of equity security, for the purposes of the Chapter 2E of the Corporations Act) constitutes the giving of a financial benefit.

A “related party” for the purposes of the Corporations Act and the Listing Rules is widely defined and includes a director of a public company, a spouse of a director of a public company or an entity controlled by a director of a public company. The definition of “related party” also includes a person whom there is reasonable grounds to believe will become a “related party” of a public company.

The non-conflicted Directors of the Company (being Dominic O’Hanlon, Sam Salter, Elizabeth Smith and Gregg Taylor) carefully considered the proposed issue of these Director Placement Shares to Mr Ryan and formed the view that the giving of this financial benefit to Mr Ryan is on arm’s length terms, as the securities are proposed to be issue on the same terms as offered to non-related parties of the Company at the time of the Capital Raising.

Accordingly, the non-conflicted Directors of the Company believe that the proposed issue of these Director Placement Shares to Andrew Ryan fall within the “arm’s length terms” exception as set out in section 210 of the Corporations Act, and the Company and relies on this exception from the requirement to obtain Shareholder approval under Chapter 2E of the Corporations Act for the issue of the Director Placement Shares.

Information required by ASX Listing Rule 10.13

ASX Listing Rule 10.11 provides that unless one of the exceptions in Listing Rule 10.12 applies, the Company, as a listed company, must not issue equity securities to

- (a) a related party;
- (b) a person who is, or was at any time in the 6 months before the issue or agreement, a substantial (30%+) holder in the company;
- (c) a person who is, or was at any time in the 6 months before the issue or agreement, a substantial (10%+) holder in the company and who has nominated a director to the board of the company pursuant to a relevant agreement which gives them a right or expectation to do so;
- (d) an associate of a person referred to in (a) to (c) above; or
- (e) a person whose relationship with the company or a person referred to in (a) to (d) above

is such that, in ASX's opinion, the issue or agreement should be approved by its shareholders,

unless it obtains the approval of its shareholders.

The issue of the Director Placement Shares falls within Listing Rule 10.11.1 and does not fall within any of the exceptions in Listing Rule 10.12. It therefore requires the approval of Shareholders under Listing Rule 10.11. Accordingly, this Resolution 2 seeks Shareholder approval for the issue of the Director Placement Shares for ASX Listing Rule 10.11.

The following information in relation to the issue of the Director Placement Shares to Andrew Ryan is provided to Shareholders for the purposes of ASX Listing Rule 10.13:

- (a) The allottee is Andrew Ryan, a Director of the Company (or his nominee).
- (b) If Andrew Ryan elects to have the Director Placement Shares issued to him personally, Listing Rule 10.11.1 applies. If Andrew Ryan elects to have the Director Placement Shares issued to his nominee, Listing Rule 10.11.4 applies.
- (c) The maximum number of Director Placement Shares to be issued is 31,250,000 Shares.
- (d) The Director Placement Shares will be fully paid on issue and rank equally in all aspects with all existing fully paid ordinary shares previously issued by the Company.
- (e) The Director Placement Shares will be issued within one month of Shareholder approval being obtained by the Company (or such later date as permitted by any ASX waiver or modification of the Listing Rules).
- (f) The Director Placement Shares will be issued at a price of \$0.016 per Director Placement Share, raising up to \$500,000 (before costs).
- (g) Funds raised from the issue of the Director Placement Shares will be used by the Company to undertake platform development, funding ongoing operations, working capital and offer costs.
- (h) The issue of the Director Placement Shares are not intended to be remuneration or an incentive for Mr Andrew Ryan.
- (i) The Director Placement Shares are not being issued under an agreement.
- (j) A voting exclusion statement is set out in the Notice of Meeting above.

If this Resolution is passed, the Company will be able to proceed with the proposed issue of Director Placement Shares and will receive up to \$500,000 in funds (before costs), as detailed within this Resolution.

If this Resolution is not passed, the Company will not be able to proceed with the proposed issue of Director Placement Shares and the Company will not receive up to \$500,000 in funds (before costs) in relation to the issue of Director Placement Shares.

Directors' Recommendation

The Directors (excluding Mr Ryan) recommend that Shareholders vote for this Resolution.

Directors' Recommendation

The Directors recommend that Shareholders vote for this Resolution.

Approval of Issue of Fully Paid Ordinary Shares

3. **Resolution 3** – Approval of Issue of Fully Paid Ordinary Shares Pursuant to the Share Purchase Plan

Background

On 7 November 2022, the Company announced a capital raising comprising the Placement and the Share Purchase Plan (**SPP**). The SPP Offer booklet was dispatched to Shareholders on or around Tuesday, 15 November 2022.

The SPP was undertaken to provide eligible Shareholders the opportunity to apply for Shares at the same issue price as the Placement, which apart from the issue of the Director Placement Shares, was completed on Friday, 11 November 2022.

Under the SPP eligible Shareholders at the record date of, Friday, 4 November 2022, with a registered address in Australia or New Zealand (Eligible Shareholders) have the opportunity to apply for up to \$30,000 worth of Shares each at an offer price of \$0.016 per Share (subject to scale back at the Company's absolute discretion). To the extent that there is shortfall in the subscription for Shares under the SPP (**SPP Shortfall**), the Directors reserve the right to issue the Shares that comprise the SPP Shortfall (**SPP Shortfall Shares**) to investors (including existing Shareholders) at their absolute discretion.

Broadly speaking, and subject to a number of exceptions, Listing Rule 7.1 limits the amount of equity securities that a listed company can issue without the approval of its shareholders over any 12 month period to 15% of the fully paid ordinary securities it had on issue at the start of that period.

The issue of the SPP Shortfall Shares will not fit within any of the exceptions to Listing Rules 7.1 and 7.1A. Furthermore, the Company has nearly exhausted its available placement capacity under ASX Listing Rules 7.1 and 7.1A by the issue of the Placement Shares on 11 November 2022.

Accordingly, this Resolution seeks Shareholder approval for the issue of up to a maximum of 187,500,000 SPP Shortfall Shares, at an issue price of \$0.016 (1.6 cents) per Share, to raise up to \$3,000,000 (before costs) for the purposes of Listing Rule 7.1.

If this Resolution is passed, the issue of SPP Shortfall Shares will be able to proceed should the SPP be undersubscribed and the Company may raise up to \$3,000,000 (before costs). In addition, the issue will be excluded in calculating the Company's 25% capacity to issue equity securities under Listing Rules 7.1 (15%) and 7.1A (10%) without Shareholder approval over the 12 month period following the issue of the SPP Shortfall Shares.

If this Resolution is not passed, the Company will not be able to proceed with the issue of the SPP Shortfall Shares should the SPP be undersubscribed.

Information Required by Listing Rule 7.3

The following information is provided to Shareholders for the purposes of Listing Rule 7.3:

- (a) The SPP Shortfall Shares will be issued to new and/or existing investors who have applied to participate in the SPP Shortfall Offer none of whom were, or are a related party of the Company, member of the Company's Key Management Personnel, Substantial Shareholder of the Company or an Associate of any of these parties.
- (b) The maximum number of SPP Shortfall Shares to be issued is 187,500,000 Shares.
- (c) The SPP Shortfall Shares will be fully paid on issue and rank equally in all aspects with all existing fully paid ordinary shares previously issued by the Company.
- (d) The SPP Shortfall Shares will be issued by within 3 months of Shareholder approval being obtained by the Company (or otherwise, as determined by the ASX in the exercise of their discretion).

- (e) The SPP Shortfall Shares will be offered at an issue price of \$0.016 per Share to raise up to \$3,000,000 (before costs).
- (f) Funds raised from the issue of the SPP Shortfall Shares will be used by the Company for platform development, funding ongoing operations, working capital and offer cost.
- (g) The SPP Shortfall Shares will not be issued under an agreement.

Directors' recommendation

The Board of Directors recommend that Shareholders vote for this Resolution.

Enquiries

Shareholders are asked to contact the Company Secretary on +61 2 8072 1400 if they have any queries in respect of the matters set out in these documents.

Glossary

AEDT means Australian Eastern Standard Time as observed in Sydney, New South Wales.

ASIC means Australian Securities and Investment Commission.

Associate has the meaning given to it by the ASX Listing Rules.

ASX means ASX Limited ACN 008 624 691 or the financial market operated by it, as the context requires, of 20 Bridge Street, Sydney, NSW 2000.

ASX Listing Rules or **Listing Rules** means the official ASX Listing Rules of the ASX and any other rules of the ASX which are applicable while the Company is admitted to the official list of the ASX, as amended or replaced from time to time, except to the extent of any express written waiver by the ASX.

Board means the current board of Directors of the Company.

Business Day means a day on which trading takes place on the stock market of ASX.

Chair means the person chairing the Meeting.

Company means BikeExchange Limited ACN 625 305 240.

Constitution means the Company's constitution.

Corporations Act means the *Corporations Act 2001* (Cth) as amended or replaced from time to time.

Director means a current director of the Company.

Dollar or "**\$**" means Australian dollars.

Explanatory Statement means the explanatory statement accompanying this Notice of Meeting.

Extraordinary General Meeting or **EGM** or **Meeting** means an Extraordinary General Meeting of the Company and, unless otherwise indicated, means the meeting of the Company's members convened by this Notice of Meeting.

Notice of Meeting or **Notice of Extraordinary General Meeting** means this notice of extraordinary general meeting dated 23 November 2022 including the Explanatory Statement.

Ordinary Resolution means a resolution that can only be passed if at least 50% of the total votes cast by Shareholders entitled to vote on the resolution are voted in its favour at the meeting.

Proxy Form means the proxy form attached to this Notice of Meeting.

Resolutions means the resolutions set out in this Notice of Meeting, or any one of them, as the context requires.

Share means a fully paid ordinary share in the capital of the Company.

Shareholder means a holder of a Share.

Share Registry means Automic Registry Services.

If you are attending the virtual Meeting please retain this Proxy Voting Form for online Securityholder registration.

[EntityRegistrationDetailsLine1Envelope]
[EntityRegistrationDetailsLine2Envelope]
[EntityRegistrationDetailsLine3Envelope]
[EntityRegistrationDetailsLine4Envelope]
[EntityRegistrationDetailsLine5Envelope]
[EntityRegistrationDetailsLine6Envelope]

[HolderNumber]

Holder Number:
[HolderNumber]

Your proxy voting instruction must be received by **2.00pm (AEDT) on Monday, 19 December 2022**, being not later than **48 hours** before the commencement of the Meeting. Any Proxy Voting instructions received after that time will not be valid for the scheduled Meeting.

SUBMIT YOUR PROXY

Complete the form overleaf in accordance with the instructions set out below.

YOUR NAME AND ADDRESS

The name and address shown above is as it appears on the Company's share register. If this information is incorrect, and you have an Issuer Sponsored holding, you can update your address through the investor portal: <https://investor.automic.com.au/#/home> Shareholders sponsored by a broker should advise their broker of any changes.

STEP 1 – APPOINT A PROXY

If you wish to appoint someone other than the Chair of the Meeting as your proxy, please write the name of that Individual or body corporate. A proxy need not be a Shareholder of the Company. Otherwise if you leave this box blank, the Chair of the Meeting will be appointed as your proxy by default.

DEFAULT TO THE CHAIR OF THE MEETING

Any directed proxies that are not voted on a poll at the Meeting will default to the Chair of the Meeting, who is required to vote these proxies as directed. Any undirected proxies that default to the Chair of the Meeting will be voted according to the instructions set out in this Proxy Voting Form, including where the Resolutions are connected directly or indirectly with the remuneration of KMP.

STEP 2 - VOTES ON ITEMS OF BUSINESS

You may direct your proxy how to vote by marking one of the boxes opposite each item of business. All your shares will be voted in accordance with such a direction unless you indicate only a portion of voting rights are to be voted on any item by inserting the percentage or number of shares you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on the items of business, your proxy may vote as he or she chooses. If you mark more than one box on an item your vote on that item will be invalid.

APPOINTMENT OF SECOND PROXY

You may appoint up to two proxies. If you appoint two proxies, you should complete two separate Proxy Voting Forms and specify the percentage or number each proxy may exercise. If you do not specify a percentage or number, each proxy may exercise half the votes. You must return both Proxy Voting Forms together. If you require an additional Proxy Voting Form, contact Automic Registry Services.

SIGNING INSTRUCTIONS

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

Joint holding: Where the holding is in more than one name, all Shareholders 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 Proxy Voting Form when you return it.

Companies: To be signed in accordance with your Constitution. Please sign in the appropriate box which indicates the office held by you.

Email Address: Please provide your email address in the space provided.

By providing your email address, you elect to receive all communications despatched by the Company electronically (where legally permissible) such as a Notice of Meeting, Proxy Voting Form and Annual Report via email.

CORPORATE REPRESENTATIVES

If a representative of the corporation is to attend the Meeting the appropriate 'Appointment of Corporate Representative' should be produced prior to admission. A form may be obtained from the Company's share registry online at <https://automic.com.au>.

Lodging your Proxy Voting Form:

Online:

Use your computer or smartphone to appoint a proxy at <https://investor.automic.com.au/#/loginsah>

or scan the QR code below using your smartphone

Login & Click on 'Meetings'. Use the Holder Number as shown at the top of this Proxy Voting Form.



BY MAIL:

Automic
GPO Box 5193
Sydney NSW 2001

IN PERSON:

Automic
Level 5, 126 Phillip Street
Sydney NSW 2000

BY EMAIL:

meetings@automicgroup.com.au

BY FACSIMILE:

+61 2 8583 3040

All enquiries to Automic:

WEBSITE: <https://automicgroup.com.au/>

PHONE: 1300 288 664 (Within Australia)
+61 2 9698 5414 (Overseas)

