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**JAYRIDE GROUP LIMITED**  
**ACN 155 285 528**  
**NOTICE OF ANNUAL GENERAL MEETING**

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Notice is given that the Meeting will be held at:

**TIME:** 3.00pm AEDT

**DATE:** Thursday, 27 November 2025

**PLACE:** The meeting is a **hybrid meeting** which will be held at:

In Person:

Westfield Works, Room 1, Level 5, 100 Market Street  
Sydney, Australia, NSW 2000

Online:

Please pre-register prior to the day of the meeting at:

[https://us02web.zoom.us/webinar/register/WN\\_yIHsNwjMSHCLgABlemcLGg](https://us02web.zoom.us/webinar/register/WN_yIHsNwjMSHCLgABlemcLGg)

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

***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.***

***The Directors have determined pursuant to Regulation 7.11.37 of the Corporations Regulations 2001 (Cth) that the persons eligible to vote at the Meeting are those who are registered Shareholders at 3pm AEDT on Tuesday, 25 November 2025.***



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## BUSINESS OF THE MEETING

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### AGENDA

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#### 1. FINANCIAL STATEMENTS AND REPORTS

To receive and consider the annual financial report of the Company for the financial year ended 30 June 2025 together with the declaration of the directors, the director's report, the Remuneration Report and the auditor's report.

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#### 2. RESOLUTION 1 – ADOPTION OF REMUNERATION REPORT

To consider and, if thought fit, to pass, with or without amendment, the following resolution as a **non-binding resolution**:

*"That, for the purposes of section 250R(2) of the Corporations Act and for all other purposes, approval is given for the adoption of the Remuneration Report as contained in the Company's annual financial report for the financial year ended 30 June 2025."*

**Note: the vote on this Resolution is advisory only and does not bind the Directors or the Company.**

**A voting prohibition statement applies to this Resolution. Please see below.**

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#### 3. RESOLUTION 2 – ELECTION OF DIRECTOR – BRETT PARTRIDGE

To consider and, if thought fit, to pass with or without amendment, the following resolution as an **ordinary resolution**:

*"That Brett Partridge, a Director appointed as an additional Director and holding office until the next general meeting of the Company after his appointment in accordance with clause 57 of the Company's Constitution and ASX Listing Rule 14.4, be elected as a Director of the Company, effective immediately."*

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#### 4. RESOLUTION 3 – ELECTION OF DIRECTOR – MARK WARD

To consider and, if thought fit, to pass with or without amendment, the following resolution as an **ordinary resolution**:

*"That Mark Ward, a Director appointed as an additional Director and holding office until the next general meeting of the Company after his appointment in accordance with clause 57 of the Company's Constitution and ASX Listing Rule 14.4, be elected as a Director of the Company, effective immediately."*

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#### 5. RESOLUTION 4 – RE-ELECTION OF DIRECTOR – TZIPI AVIOZ

To consider and, if thought fit, to pass with or without amendment, the following resolution as an **ordinary resolution**:

*"That, for the purposes of clause 57.4.1 of the Constitution and ASX Listing Rule 14.2 and for all other purposes, Ms Tzipi Avioz, a Director who retires by rotation, and being eligible, is re-elected as a Director."*

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**6. RESOLUTION 5 – APPROVAL OF 7.1A MANDATE**

To consider and, if thought fit, to pass, with or without amendment, the following resolution as a **special resolution**:

*"That for the purposes of ASX Listing Rule 7.1A and for all other purposes, approval is given for the Company to issue up to that number of Equity Securities equal 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 otherwise on the terms and conditions set out in the Explanatory Statement."*

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**7. RESOLUTION 6: RATIFICATION OF THE PRIOR ISSUE OF CONVERTIBLE NOTES**

To consider and, if thought fit, to pass, with or without amendment, the following Resolution as an **ordinary resolution**:

*"That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, Shareholders approve the issue of 100,000 Convertible Notes held by an Investor, on the terms and conditions set out in the Explanatory Statement."*

A voting exclusion statement applies to this Resolution. Please see below.

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**8. RESOLUTION 7 – ISSUE OF CONVERTIBLE NOTES TO A DIRECTOR – BRETT PARTRIDGE**

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

*"That, for the purposes of Section 208 of the Corporations Act 2001 (Cth), Listing Rule 10.11 and for all other purposes, Shareholders approve the issue of 100,000 Convertible Notes to Brett Partridge, Non-Executive Director of the Company (or his nominee), on the terms and conditions set out in the Explanatory Statement."*

A voting exclusion statement applies to this Resolution. Please see below.

**By order of the Board**



**James Barrie**  
**Company Secretary**

## Voting Exclusion Statements

In accordance with Listing Rule 14.11, the Company will disregard any votes cast in favour of the Resolution set out below by or on behalf of the following persons:

### Resolution 6 – Ratification of the Prior Issue of Convertible Notes

A person (or their nominee) who participated in the issue or is a counterparty to the agreement being approved or an associate of that person or those persons.

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

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

### Resolution 7 – Issue of Convertible Notes to a Director – Brett Partridge

Mr Brett Partridge (or his nominee) and any other 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 entity, or an associate of that person.

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

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

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

## Voting Prohibition Statement

### Resolution 1 – Adoption of Remuneration Report

A vote on this Resolution must not be cast (in any capacity) by or on behalf of either of the following persons:

- a member of the Key Management Personnel, details of whose remuneration are included in the Remuneration Report; or
- a Closely Related Party of such a member.

However, a person (the **voter**) described above may cast a vote on this Resolution as a proxy if the vote is not cast on behalf of a person described above and either:

- (a) the voter is appointed as a proxy by writing that specifies the way the proxy is to vote on this Resolution; or
- (b) the voter is the Chair and the appointment of the Chair as proxy:
  - (i) does not specify the way the proxy is to vote on this Resolution; and
  - (ii) expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.

## Voting by proxy

To vote by proxy, please complete and sign the enclosed Proxy Form and return by the time and in accordance with the instructions set out on the Proxy Form.

In accordance with 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 two (2) or more votes may appoint two (2) proxies and may specify the proportion or number of votes each proxy is appointed to exercise. If the member appoints two (2) proxies and the appointment does not specify the proportion or number of the member's votes, then in accordance with section 249X(3) of the Corporations Act, each proxy may exercise one-half of the votes.

Shareholders and their proxies should be aware that:

- if proxy holders vote, they must cast all directed proxies as directed; and
- any directed proxies which are not voted will automatically default to the Chair, who must vote the proxies as directed.

## Voting in person and online

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

The company is pleased to also provide shareholders with the opportunity to attend and participate in the Meeting through an online meeting platform, where shareholders will be able to watch, listen, ask questions and vote online.

### To access the virtual meeting:

1. Open your internet browser and go to:  
[https://us02web.zoom.us/webinar/register/WN\\_yIHsNwjMSHCLgABlemcLGg](https://us02web.zoom.us/webinar/register/WN_yIHsNwjMSHCLgABlemcLGg)
2. Enter your registered holding name, HIN/SRN and postcode and click "**register**".
3. Shareholders are encouraged to register prior to the day of the meeting to ensure there is no delay in attending the meeting.
4. Once your details are verified, you will receive a separate email with details of how to logon on the day of the meeting.

5. Click on the URL you will be sent to join the webcast where you can view and listen to the hybrid meeting, as well as ask questions in relation to the business of the meeting.
6. Once the Chair of the Meeting has declared the poll open for voting, select "For", "Against" or "Abstain" for each resolution.

***Should you wish to discuss the matters in this Notice please do not hesitate to contact the Company Secretary, James Barrie, at [jamesbarrie@fernvillegroup.com.au](mailto:jamesbarrie@fernvillegroup.com.au).***

For personal use only

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## EXPLANATORY STATEMENT

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This Explanatory Statement has been prepared to provide information which the Directors believe to be material to Shareholders in deciding whether or not to pass the Resolution.

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### 1. FINANCIAL STATEMENTS AND REPORTS

In accordance with the Constitution, the business of the Meeting will include receipt and consideration of the annual financial report of the Company for the financial year ended 30 June 2025 together with the declaration of the directors, the directors' report, the Remuneration Report and the auditor's report.

The Company will not provide a hard copy of the Company's annual financial report to Shareholders unless specifically requested to do so. The Company's annual financial report is available on its website at [www.jayride.com/investors](http://www.jayride.com/investors)

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### 2. RESOLUTION 1 – ADOPTION OF REMUNERATION REPORT

#### 2.1 General

The Corporations Act requires that at a listed company's annual general meeting, a resolution that the remuneration report be adopted must be put to the shareholders. However, such a resolution is advisory only and does not bind the company or the directors of the company.

The remuneration report sets out the company's remuneration arrangements for the directors and senior management of the company. The remuneration report is part of the directors' report contained in the annual financial report of the company for a financial year.

The chair of the meeting must allow a reasonable opportunity for its shareholders to ask questions about or make comments on the remuneration report at the annual general meeting.

#### 2.2 Voting consequences

A company is required to put to its shareholders a resolution proposing the calling of another meeting of shareholders to consider the appointment of directors of the company (**Spill Resolution**) if, at consecutive annual general meetings, at least 25% of the votes cast on a remuneration report resolution are voted against adoption of the remuneration report and at the first of those annual general meetings a Spill Resolution was not put to vote. If required, the Spill Resolution must be put to vote at the second of those annual general meetings.

If more than 50% of votes cast are in favour of the Spill Resolution, the company must convene a shareholder meeting (**Spill Meeting**) within 90 days of the second annual general meeting.

All of the directors of the company who were in office when the directors' report (as included in the company's annual financial report for the most recent financial year) was approved, other than the managing director of the company, will cease to hold office immediately before the end of the Spill Meeting but may stand for re-election at the Spill Meeting.

Following the Spill Meeting those persons whose election or re-election as directors of the company is approved will be the directors of the company.

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## 2.3 Previous voting results

At the Company's previous annual general meeting, the votes cast against the remuneration report considered at that annual general meeting were less than 25%. Accordingly, the Spill Resolution will not be relevant for this Annual General Meeting.

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## 3. RESOLUTION 2 – ELECTION OF DIRECTOR – BRETT PARTRIDGE

### 3.1 General

Clause 57 of the Company's Constitution provides that any Director appointed in addition to the existing Directors will hold office until the next following general meeting and is then eligible for re-election.

ASX Listing Rule 14.4 also provides that each additional director appointed during the year is to hold office until the next annual general meeting and is then eligible for election as a Director of the Company.

Under this Resolution, Mr Brett Partridge seeks election as a Director of the Company at this AGM.

### 3.2 Qualifications and other material directorships

Brett has over 35 years' experience as a principal and Director across various small medium enterprises, spanning electrical, data, property development, retail and investment.

Brett has been instrumental in leading land and commercial property development projects, ranging from residential developments to significant contracts with government and local authorities. His expertise also extends to data and electrical investment strategies, where he has consistently demonstrated an ability to align operational execution with broader market opportunities.

With a career defined by hands-on management of startups and SME operations in Building as well as IT Industry, Brett brings deep insights into business growth, financial discipline, and market positioning. His background in strategic planning and governance equips him to provide valuable oversight to Jayride Group Limited's ongoing transformation into a scalable global travel technology company.

Brett's broad commercial acumen and strong track record in guiding businesses through growth and restructuring phases make him a key contributor to the company's strategy and long-term success.

Mr Partridge was appointed as a Non-executive Director of Jayride Group Limited since 3 March 2025 and has served as Non-executive Chair since 20 June 2025.

### 3.3 Independence

The Board considers that Brett Partridge is an independent Director.

### 3.4 Board recommendation

The Board, other than Mr Partridge, supports the election of Mr Partridge and recommends that Shareholders vote in favour of Resolution 2.



The Chair intends to vote undirected proxies in favour of Resolution 2.

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#### **4. RESOLUTION 3 – ELECTION OF DIRECTOR – MARK WARD**

##### **4.1 General**

Clause 57 of the Company's Constitution provides that any Director appointed in addition to the existing Directors will hold office until the next following general meeting and is then eligible for re-election.

ASX Listing Rule 14.4 also provides that each additional director appointed during the year is to hold office until the next annual general meeting and is then eligible for election as a Director of the Company.

Under this Resolution, Mr Mark Ward seeks election as a Director of the Company at this AGM.

##### **4.2 Qualifications and other material directorships**

Mark Ward brings over 25 years of experience in founding and scaling e-commerce businesses. He is the founder of multiple promotional products companies with operations in Australia, the USA, the UK, and New Zealand, as well as experience establishing a manufacturing facility in China.

Mark's passion lies in using digital innovation and smart systems to make businesses run better and scale globally. With his background as a founder and entrepreneur, he brings hands-on experience and a practical, growth-focused outlook to the Jayride Group Limited board of Directors and long-term value creation for shareholders.

Mr Ward was appointed as a Non-executive Director of Jayride Group Limited on 20 June 2025.

##### **4.3 Independence**

The Board considers that Mr Ward is an independent Director.

##### **4.4 Board recommendation**

The Board, other than Mr Ward, supports the election of Mr Ward and recommends that Shareholders vote in favour of Resolution 3.

The Chair intends to vote undirected proxies in favour of Resolution 3.

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#### **5. RESOLUTION 4 – RE-ELECTION OF DIRECTOR – TZIPI AVIOZ**

##### **5.1 General**

The Constitution sets out the requirements for determining which Directors are to retire by rotation at an annual general meeting.

Under this Resolution, Tzipi Avioz, who was last re-elected on 23 November 2023, retires by rotation and seeks re-election as a Non-executive Director of the Company at this AGM.

## 5.2 Qualifications and other material directorships

Tzipi has over 25 years' global experience in technology and business sectors, with a focus on strategy and consulting, digital data analytics and delivering large transformation programs.

Tzipi brings current and deep e-commerce and marketplace experience through her role as Executive Vice-President in Mirakl Inc and her previous roles as Technology & Operation Director for AMP Australia, Global Head – Digital Commerce and Contact Centre with Woolworths Limited, and Chief Information Officer with Tiv Taam Group.

Ms Avioz currently holds the position of External Director at Shekel Brainweigh Limited.

## 5.3 Independence

The Board considers that Ms Tzipi Avioz is an independent Director.

## 5.4 Board recommendation

The Board, other than Ms Avioz, supports the re-election of Ms Avioz and recommends that Shareholders vote in favour of Resolution 4.

The Chair intends to vote undirected proxies in favour of Resolution 4.

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## 6. RESOLUTION 5 – APPROVAL OF 7.1A MANDATE

### 6.1 General

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.

However, under Listing Rule 7.1A, an eligible entity may seek shareholder approval by way of a special resolution passed at its annual general meeting to increase this 15% limit by an extra 10% to 25% (**7.1A Mandate**).

An 'eligible entity' means an entity which is not included in the S&P/ASX 300 Index and has a market capitalisation of \$300,000,000 or less. The Company is an eligible entity for these purposes.

As at the date of this Notice, the Company is an eligible entity as it is not included in the S&P/ASX 300 Index and has a current market capitalisation of \$8,717,335 (based on the number of Shares on issue and the closing price of Shares on the ASX on 6 October 2025).

Resolution 5 seeks Shareholder approval by way of **special resolution** for the Company to have the additional 10% placement capacity provided for in Listing Rule 7.1A to issue equity securities without Shareholder approval.

For note, a special resolution is a resolution requiring at least 75% of votes cast by shareholders present and eligible to vote at the meeting in favour of the resolution.

If Resolution 5 is passed, the Company will be able to issue equity securities up to the combined 25% limit in Listing Rules 7.1 and 7.1A without any further Shareholder approval.

If Resolution 5 is not passed, the Company will not be able to access the additional 10% capacity to issue equity securities without Shareholder approval under Listing Rule 7.1A, and will remain subject to the 15% limit on issuing equity securities without Shareholder approval set out in Listing Rule 7.1.

## **6.2 Technical information required by Listing Rule 7.1A**

Pursuant to and in accordance with Listing Rule 7.3A, the information below is provided in relation to Resolution 5:

## **6.3 Period for which the 7.1A Mandate is valid**

The 7.1A Mandate will commence on the date of the Meeting and expire on the first to occur of the following:

- (i) the date that is 12 months after the date of this Meeting,
- (ii) the time and date of the Company's next annual general meeting, and
- (iii) the time and date of approval by Shareholders of any transaction under Listing Rule 11.1.2 (a significant change in the nature or scale of activities) or Listing Rule 11.2 (disposal of the main undertaking).

## **6.4 Minimum price**

Any Equity Securities issued under the 7.1A Mandate must be in an existing quoted class of Equity Securities and be issued for cash consideration at a minimum price of 75% of the volume weighted average price of Equity Securities in that class, calculated over the 15 trading days on which trades in that class were recorded immediately before:

- (i) the date on which the price at which the equity securities are to be issued is agreed by the entity and the recipient of the equity securities; or
- if the equity securities are not issued within 10 trading days of the date in (i) above the date on which the Equity Securities are issued.

## **6.5 Use of funds raised under the 7.1A Mandate**

The Company intends to use funds raised from issues of Equity Securities under the 7.1A Mandate to raise funds for the development of the Company's existing assets, the acquisition of new assets or investments (including assets associated with such acquisition), to repay debt or to fund working capital.

## **6.6 Risk of Economic and Voting Dilution**

Any issue of equity securities under the 7.1A Mandate will dilute the interests of Shareholders who do not receive any Shares under the issue.

If Resolution 5 is approved by Shareholders and the Company issues the maximum number of equity securities available under the 7.1A Mandate, the economic and voting dilution of existing Shares would be as shown in the table below.

The table below shows the dilution of existing Shareholders calculated in accordance with the formula outlined in Listing Rule 7.1A.2, based on the closing market price of Shares and the number of equity securities on issue or proposed to be issued as at 6 October 2025.

The table also shows the voting dilution impact where the number of Shares on issue (Variable A in the formula) changes and the economic dilution where there are changes in the issue price of Shares issued under the 7.1A Mandate.

|   |               |                                     | Issue Price  |             |              |
|---|---------------|-------------------------------------|--------------|-------------|--------------|
| Number of Shares on Issue (Variable A in Listing Rule 7.1A.2) |               | Shares issued – 10% voting dilution | \$0.003      | \$0.006     | \$0.009      |
|   |               |                                     | 50% decrease | Issue Price | 50% increase |
|   |               |                                     | Funds Raised |             |              |
| Current   | 1,452,889,092 | 145,288,909                         | \$435,867    | \$871,733   | \$1,307,600  |
| 50% increase  | 2,179,333,638 | 217,933,364                         | \$653,800    | \$1,307,600 | \$1,961,400  |
| 100% increase   | 2,905,778,184 | 290,577,818                         | \$871,733    | \$1,743,467 | \$2,615,200  |

\*The number of Shares on issue (Variable A in the formula) could increase as a result of the issue of Shares that do not require Shareholder approval (such as under a pro-rata rights issue or scrip issued under a takeover offer) or that are issued with Shareholder approval under Listing Rule 7.1.

**The table above uses the following assumptions:**

- 1 There are currently 1,452,889,092 Shares on issue;
- 2 The issue price set out above is the closing market price of the Shares on the ASX on 6 October 2025 (being \$0.006).
- 3 The Company issues the maximum possible number of equity securities under the 7.1A Mandate.
- 4 The Company has issued 32,601,901 equity securities in the 12 months prior to the Meeting that were not issued under an exception in Listing Rule 7.2 or with approval by shareholders under Listing Rule 7.1.
- 5 The issue of equity securities under the 7.1A Mandate consists only of Shares. It is assumed that no Options are exercised into Shares before the date of issue of the Equity Securities. If the issue of equity securities includes quoted Options, it is assumed that those quoted Options are exercised into Shares for the purpose of calculating the voting dilution effect on existing Shareholders.
- 6 The calculations above do not show the dilution that any one particular Shareholder will be subject to. All Shareholders should consider the dilution caused to their own shareholding depending on their specific circumstances.
- 7 This table does not set out any dilution pursuant to approvals under Listing Rule unless otherwise disclosed.
- 8 The 10% voting dilution reflects the aggregate percentage dilution against the issued share capital at the time of issue. This is why the voting dilution is shown in each example as 10%.

- 9 The table does not show an example of dilution that may be caused to a particular Shareholder by reason of placements under the 7.1A Mandate, based on that Shareholder's holding at the date of the Meeting.

Shareholders should note that there is a risk that:

- (i) the market price for the Company's Shares may be significantly lower on the issue date than on the date of the Meeting, and
- (ii) the Shares may be issued at a price that is at a discount to the market price for those Shares on the date of issue.

#### **6.7 Allocation policy under the 7.1A Mandate**

The recipients of the equity securities to be issued under the 7.1A Mandate have not yet been determined. However, the recipients of equity securities could consist of current Shareholders or new investors (or both), none of whom will be related parties of the Company.

The Company will determine the recipients at the time of the issue under the 7.1A Mandate, having regard to the following factors:

- a) the purpose of the issue,
- b) alternative methods for raising funds available to the Company at that time, including, but not limited to, an entitlement issue, share purchase plan, placement or other offer where existing Shareholders may participate,
- c) the effect of the issue of the equity securities on the control of the Company,
- d) the circumstances of the Company, including, but not limited to, the financial position and solvency of the Company,
- e) prevailing market conditions, and
- f) advice from corporate, financial and broking advisers (if applicable).

#### **6.8 Previous approval under Listing Rule 7.1A**

The Company previously obtained approval from its Shareholders pursuant to Listing Rule 7.1A at its annual general meeting held on 28 November 2024 (**Previous Approval**).

During the 12-month period preceding the date of the Meeting, being on and from 28 November 2024, the Company has issued nil Shares pursuant to that previous approval.

#### **6.9 Board recommendation**

The Board unanimously recommends that Shareholders vote in favour of this Resolution.

#### **6.10 Voting Exclusion Statement**

As at the date of this Notice, the Company is not proposing to make an issue of Equity Securities under Listing Rule 7.1A. Accordingly, a voting exclusion statement is not included in this Notice.

## 7. RESOLUTION 6: RATIFICATION OF THE PRIOR ISSUE OF CONVERTIBLE NOTES

### 7.1 Background

As announced on 24 October 2025, to obtain additional funding the Company entered into a Convertible Note Deed Poll, pursuant to which the Company has issued to a Sophisticated Investor (**Investor**) 100,000 Convertible Notes (**Notes**) each with a face value of \$1.00 (**Note Deed Poll**), raising \$100,000. An additional \$100,000 was raised subject to shareholder approval of resolution 7 as outlined below.

### 7.2 Note Deed Poll

\$100,000 was raised from the issue of the Notes. The key terms of the Note Deed Poll is as follows:

|                         |   |
|-------------------------|---|
| <b>Notes</b>            | 100,000 Notes at a face value of \$1.00 per Note.   |
| <b>Conversion Price</b> | <p>Each Note will convert into that number of shares equal to the face value divided by the lower of:</p> <p>(a) the price representing a 25% discount to the VWAP over the 15 Business Day period on which trades of Shares were recorded up to and including the Business Day immediately prior to: conversion; and</p> <p>(b) the issue price of Shares pursuant to any Capital Raise,</p> <p>provided that the Conversion Price is subject to a minimum floor price of \$0.02 per Share.</p> <p>such that based on the minimum floor price of \$0.02 per share, up to 5,000,000 Shares are issuable in aggregate for all Notes held by the Investor (<b>Note Shares</b>).</p> |
| <b>Interest rate</b>    | 15% per annum non-compounding interest, payable in cash quarterly in arrears, up to and including the Maturity Date (or conversion or redemption).  |
| <b>Maturity Date</b>    | 12 months after the Issue Date.   |
| <b>Conversion event</b> | <p>At any time from three months after the date of issue and prior to the Maturity Date, the holder may elect to convert the Convertible Notes.</p> <p>The Notes will convert into fully paid ordinary shares within 5 business days of receipt of a Conversion Notice.</p> <p>The Company may not elect to convert the Convertible Notes (unless conversion is expressly required).</p>  |
| <b>Redemption</b>       | the Notes may be redeemed upon an event of default (i.e. an insolvency event, failure to pay any money owing  |

|                                  |  |
|----------------------------------|--|
|                                  | <p>or failure to perform an obligation required under the Note Deed Poll which is not remedied within 10 business days).</p> <p>The Company may elect to Redeem some or all of the Notes prior to the Maturity Date by giving the Noteholders a Notice of Early Redemption, in which case the Notes will be Redeemed for the Face Value of each Note that is Redeemed plus a premium of 10.0% of the Face Value, plus all accrued and unpaid Interest.</p> |
| <b>Transferability</b>           | Notes may not be transferred without the Company's prior written consent, which it may withhold in its absolute discretion.  |
| <b>Reorganisation of capital</b> | if there is a pro rata bonus issue of Shares (not for cash or other consideration), a subdivision or consolidation of Shares or any other reorganisation of Share capital, the number of Shares which may be issued upon conversion of the Notes will be adjusted to ensure the noteholder receives the same proportion of Shares as it would otherwise have received had the reorganisation of capital not occurred.                                      |

### 7.3 Approval sought for the purposes of ASX Listing Rule 7.4

Broadly speaking, and subject to a number of exceptions set out in ASX Listing Rule 7.2, ASX Listing Rule 7.1 limits the amount of Equity Securities that a listed company can issue or agree to 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 (**15% Placement Capacity**).

ASX Listing Rule 7.4 states that where a company's shareholders ratify a prior issue of Securities or an agreement to issue Securities issued under that company's 15% Placement Capacity (provided that previous issue of Securities did not breach ASX Listing Rule 7.1), those Securities will be deemed to have been issued with shareholder approval for the purposes of ASX Listing Rule 7.1. This has the effect of "refreshing" a company's placement capacity and thereby increasing the number of Securities that may be issued under the Company's 15% Placement Capacity, without Shareholder approval.

### 7.4 Specific information required by ASX Listing Rule 14.1A

Accordingly, if Resolution 6 is passed, Notes initially issued under the Company's 15% Placement Capacity will no longer be included within the Company's 15% Placement Capacity. This will provide flexibility for the Company to issue future Securities under the Company's 15% Placement Capacity without having to obtain Shareholder approval for some or all of those future issues.

If Resolution 6 is not passed, the Notes will continue to be included in calculating the Company's 15% Placement Capacity, effectively decreasing the number of Equity Securities it can issue without Shareholder approval. Following the issue of the Notes, as at the date of the Notice the Company has no further capacity within its 15% Placement Capacity for the relevant period.

## 7.5 Specific information required by ASX Listing Rule 7.5

In accordance with ASX Listing Rule 7.5, the following information is provided in relation to the Notes:

|   |   |
|---|---|
| <b>Person to whom the Securities will be issued</b> | The Notes have been issued to Tony Montgomery, a Sophisticated Investor, who satisfies the requirements of section 708 of the Corporations Act.   |
| <b>Number and class of Securities to be issued</b>  | 100,000 Notes have been issued.   |
| <b>Date on which the Notes were issued</b>          | 24 October 2025.  |
| <b>Price or consideration received</b>              | Each Note was issued at a Face Value of \$1.00.   |
| <b>Conversion</b>                                   | <p>Upon Conversion, each Note Share will convert into that number of shares equal to the face value divided by the lower of:</p> <ul style="list-style-type: none"><li>(a) the price representing a 25% discount to the VWAP over the 15 Business Day period on which trades of Shares were recorded up to and including the Business Day immediately prior to: conversion; and</li><li>(b) the issue price of Shares pursuant to any Capital Raise,</li></ul> <p>provided that the Conversion Price is subject to a minimum floor price of \$0.02 per Share.</p> <p>which will reduce the amounts owing to the Investor by the Company under the Note Deed Poll.</p> |
| <b>Purpose of the issue</b>                         | <p>The Notes will raise funds for the continued rollout of JAYRIDE's SaaS platform and for general working capital purposes</p> <p>Whilst no funds will be raised upon Conversion, the value of the Note Shares will reduce the amounts owing to the Investor under the Note Deed Poll.</p>   |
| <b>Material terms of the agreement</b>              | The material terms of the Note Deed Poll are set out in section 7.2.  |

## 7.6 Board recommendation

The Board recommends that Shareholders vote in favour of Resolution 6.



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## **8. RESOLUTION 7 – ISSUE OF CONVERTIBLE NOTES TO A DIRECTOR – BRETT PARTRIDGE**

### **8.1 General**

As part of the subscription pursuant to the Note Deed Poll as outlined in resolution 6 above, the Company has agreed, subject to obtaining Shareholder approval, to issue a total of 100,000 Notes, each with a face value of \$1.00, which will convert to Note Shares upon conversion, to Mr Brett Partidge, Non-Executive Director of the Company.

on the terms and conditions set out below.

For a public company, or an entity that the public company controls, to give a financial benefit to a related party of the public company, the public company or entity must:

- g) obtain the approval of the public company's members in the manner set out in sections 217 to 227 of the Corporations Act; and
- h) 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.

In addition, Listing Rule 10.11 provides that unless one of the exceptions in Listing Rule 10.12 applies, a listed company must not issue or agree to issue equity securities to:

- 10.11.1 a related party;
- 10.11.2 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;
- 10.11.3 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;
- 10.11.4 an associate of a person referred to in Listing Rules 10.11.1 to 10.11.3; or
- 10.11.5 a person whose relationship with the company or a person referred to in Listing Rules 10.11.1 to 10.11.4 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.

Mr Brett Partidge, Non-Executive Director of the Company, by subscribing for the Notes 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.

Resolution 7 seeks the required Shareholder approval for Mr Partidge's participation under and for the purposes of Listing Rule 10.11.

## 8.2 Shareholder approval (Chapter 2E of the Corporations Act and Listing Rule 10.11)

Pursuant to and in accordance with the requirements of sections 217 to 227 of the Corporations Act and ASX Listing Rule 10.13, the following information is provided in relation to the proposed issue of Notes to the related party and the issue of Shares upon conversion of the Notes:

- (a) The related party is Mr Brett Partridge and, in accordance with Listing Rule 10.13.2, he is a related party pursuant to Listing Rule 10.11.1 by virtue of being a director.
- (b) 100,000 Notes with a face value per Note of \$1.00 equating to an investment of \$100,000 (being the nature of the financial benefit being provided) will be subscribed for by Mr Brett Partridge.
- (c) The purpose of the issue of the Notes is to raise funds for the continued rollout of JAYRIDE's SaaS platform and for general working capital purposes.
- (d) Whilst no funds will be raised upon Conversion, the value of the Note Shares will reduce the amounts owing to Mr Brett Partridge under the Note Deed Poll.
- (e) The maximum number of Note Shares (being the nature of the financial benefit being provided) to be issued upon conversion of the Notes to the related party is \$100,000 worth of Shares to Mr Brett Partridge.
- (f) Upon conversion, the Notes will convert into that number of shares equal to the face value divided by the lower of:
  - a. the price representing a 25% discount to the VWAP over the 15 Business Day period on which trades of Shares were recorded up to and including the Business Day immediately prior to: conversion; and
  - b. the issue price of Shares pursuant to any Capital Raise,provided that the Conversion Price is subject to a minimum floor price of \$0.02 per Share.

As an example, on the basis the Notes convert at the minimum floor price of \$0.02, 5,000,000 Note Shares would be issued:
- (g) The Notes will be issued to Mr Brett Partridge no later than 1-month of the date of the Meeting (or such later date as permitted by any ASX waiver or modification of the Listing Rules);
- (h) The Note Shares will be issued to Mr Brett Partridge no later than 5-days upon receipt of a valid Conversion Notice or upon maturity, being 12-months from the date the Note Agreement was signed (or such later date as permitted by any ASX waiver or modification of the Listing Rules);
- (i) The Note Shares are proposed to be issued to Mr Brett Partridge on conversion of the Notes held by Mr Brett Partridge as outlined above. As such, the shares will be issued for nil cash consideration, and no funds will be raised;

- (j) The Note Shares issued will be fully paid ordinary shares of the Company and on the same terms of the Company's existing Shares;
- (k) Mr Brett Partridge's current shareholdings in the Company, including any associates, is 61,833,334 Shares.
- (l) The total remuneration (per Listing Rule 10.13.8) received by Mr Brett Partridge from the Company since his appointment on 3 March 2025 to 30 June 2025 is \$Nil. Mr Brett Partridge's director service agreement allows for annual director fees of \$60,000 and (as applicable) annual Chair fees of \$84,000. All fees are currently being accrued to prioritise capital to business operations.
- (m) The trading history of the Company's Shares on the ASX in the 12-month period to 6 October 2025 is as follows:

|         | Price    | Date           |
|---------|----------|----------------|
| Highest | \$ 0.150 | 28 August 2025 |
| Lowest  | \$ 0.001 | 26 June 2025   |
| Last    | \$ 0.006 | 6 October 2025 |

- (n) As at 17 October 2025, being the date of preparation of this Notice, the Company's issued capital was 1,452,889,092<sup>1</sup>. If approval is given by shareholders to issue Notes in accordance with this Resolution, the following would apply with Note Shares to be issued on conversion of the Notes based on ranges between the minimum floor issue price of \$0.02 and higher:

|   | Assumed Issue Price |           |           |
|---|---------------------|-----------|-----------|
|   | \$0.02              | \$0.04    | \$0.08    |
| Note Shares issued                          | 5,000,000           | 2,500,000 | 1,250,000 |
| Dilution to existing shareholder's holdings | 0.34%               | 0.17%     | 0.09%     |

|                    | Assumed Note Share Issue Price |                     |              |                     |              |                     |
|--------------------|--------------------------------|---------------------|--------------|---------------------|--------------|---------------------|
|                    | \$0.02                         |                     | \$0.04       |                     | \$0.08       |                     |
| Director           | Total Shares                   | % of Issued Capital | Total Shares | % of Issued Capital | Total Shares | % of Issued Capital |
| Mr Brett Partridge | 66,833,334                     | 4.58%               | 64,333,334   | 4.42%               | 63,083,334   | 4.34%               |

Any further issue of Shares by the Company after the release of this Notice but prior to the holding of the Meeting will affect the above percentages of issued share capital held by Mr Brett Partridge.

As at 17 October 2025, the date of preparation of this Notice, the Company had availability to issue 217,933,364 Shares under Listing Rule 7.1.

<sup>1</sup> The total does not include the balance of the Note Shares that are the subject of resolutions 6 and 7

- (a) The main purpose of the issue of Notes to Mr Brett Partridge is to allow him to participate in the issue of Notes on the terms and conditions outlined in resolution 6.
- (b) The Board acknowledges the issue of Notes to Mr Brett Partridge is contrary to Recommendation 8.2 of the ASX Corporate Governance Principles and Recommendations. However, the Board considers the issue of Shares is reasonable in the circumstances, given the necessity to raise additional capital by way of the Note Agreement.
- (c) If Resolution 7 is not passed, the Company may not necessarily be in the position to raise the capital it requires.
- (d) The Company will not be subject to Fringe Benefits Tax or be liable for additional taxes in the event Resolution 7 is passed and the relevant Shares issued.
- (e) Mr Brett Partridge declines to make a recommendation to Shareholders in relation to the outcome of Resolution 7 due to his material personal interest in the resolution. The other directors, who do not have a material personal interest in the outcome of Resolution 7 recommend that Shareholders vote in favour of Resolution 7. The Board, excluding Mr Partridge, is not aware of any other information that would be reasonably required by Shareholders to allow them, to make a decision whether it is in the best interests of the Company to pass the resolution.

### **8.3 Specific information required by ASX Listing Rule 14.1A**

If Resolution 7 is passed, the Company will issue Notes to Mr Brett Partridge, and Note Shares issued upon conversion of the Notes will not be included in determining the Company's 15% Placement Capacity. This will provide flexibility for the Company to issue future Securities under the Company's 15% Placement Capacity without having to obtain Shareholder approval for some or all of those future issues.

If Resolution 7 is not passed, the Company will not issue Notes to Mr Brett Partridge. This may result in the Company not necessarily being in the position to raise that portion of the capital it requires.

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## GLOSSARY

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

**Annual General Meeting** or **Meeting** means the meeting convened by the Notice.

**ASIC** means the Australian Securities & Investments 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 ASX Limited, as the context requires.

**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.

**Closely Related Party** of a member of the KMP means:

- (a) a spouse or child of the member;
- (b) a child of the member's spouse;
- (c) a dependant of the member or of the member's spouse;
- (d) anyone else who is one of the member's family and may be expected to influence the member, or be influenced by the member, in the member's dealings with the Company;
- (e) a company the member controls; or
- (f) a person prescribed by the *Corporation Regulations 2001* (Cth).

**Company** means Jayride Group Limited ACN 155 285 528.

**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.

**KMP** means key management personnel (including the Directors) whose remuneration details are included in the Remuneration Report.

**Notice** or **Notice of Meeting** means this notice of meeting including the Explanatory Statement and the Proxy Form.

**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.

**Related Bodies Corporate** has the meaning given to it in the Corporations Act.

**Resolution** means the resolution set out in this Notice of Meeting.

**Restricted Voter** means a member of the Company's KMP and any Closely Related Parties of those members.

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

**Shareholder** means a registered holder of a Share.

**Share Registry** means Computershare Ltd ACN 081 035 752.

**Special Resolution** means a resolution requiring at least 75% of votes cast by shareholders present and eligible to vote at the meeting in favour of the resolution.

**Trading Day** has the meaning given to that term in ASX Listing Rule 19.12.