

## NOTICE OF EXTRAORDINARY GENERAL MEETING AND PROXY FORM

5 June 2023

BikeExchange Limited (ASX:BEX) (**BikeExchange** or the **Company**) advises that an Extraordinary General Meeting of Shareholders will be held at 2.00pm (AEST) on Monday, 10 July 2023 as a virtual meeting (**EGM** or **Meeting**).

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

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

This announcement has been approved by the Board of BikeExchange Limited.

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ENDS

### **MEDIA ENQUIRIES:**

Scott Rochfort  
Email: [srochfort@canningscomms.com.au](mailto:srochfort@canningscomms.com.au)  
Cannings Strategic Communications  
Mobile: +61 435 878 614

**INVESTOR RELATIONS:** [investorrelations@bikeexchange.com.au](mailto: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 trade 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. Today, it hosts over 1500 brands, 1,585 retailers and 900,000+ products globally, with an annual audience of 28+ million consumers.

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5 June 2023

## 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 (AEST) on Monday, 10 July 2023 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\\_RiArW4BRTpingelZI-Wk1Q](https://us02web.zoom.us/webinar/register/WN_RiArW4BRTpingelZI-Wk1Q)

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 Company Secretary Ms Pia Rasal at [meetings@automicgroup.com.au](mailto: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:

<b>Online</b>	Lodge the Proxy Form online at <a href="https://investor.automic.com.au/#/loginsah">https://investor.automic.com.au/#/loginsah</a> 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.
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<b>By post</b>	Completing the enclosed Proxy Form and posting it to: Automic, GPO Box 5193, Sydney NSW 2001
<b>By hand</b>	Completing the enclosed Proxy Form and delivering it by hand to: Automic, Level 5, 126 Phillip Street, Sydney NSW 2000
<b>By email</b>	Completing the enclosed Proxy Form and emailing it to: <a href="mailto:meetings@automicgroup.com.au">meetings@automicgroup.com.au</a>

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,

Pia Rasal  
Company Secretary

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## Annexure A

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### Your right to elect to receive documents electronically or physically

The *Corporations Amendment (Meetings and Documents) Act 2022* includes a requirement for public companies and listed companies to give shareholders notice of their right to elect to be sent documents electronically or physically by the company in section 110K of the Corporations Act (2001) (Cth) (Act).

Recent legislative changes to the Corporations Act 2001 (Cth) mean there are new options for how BikeExchange Limited (“BEX” or the “Company”) shareholders receive communications. The Company will no longer send physical meeting documents unless a shareholder requests a copy to be mailed.

### Providing your email address to receive shareholder communications electronically

The Company encourages all shareholders to provide an email address so we can provide investor communications electronically when they become available online, which includes items such as meeting documents and annual reports.

By providing your email address, you will:

- Support the company by reducing the cost of mailing/postage
- Receive your investor communications faster and in a more secure way
- Help the environment through the need for less paper

### How do I update my communications preferences?

Shareholders can still elect to receive some or all of their communications in physical or electronic form or elect not to receive certain documents such as annual reports. To review your communications preferences, or sign up to receive your shareholder communications via email, please update your communication preferences at <https://investor.automic.com.au/>

If you are a shareholder and would like a physical copy of a communication, need further information about the options available to you or have questions about your holding, visit <https://investor.automic.com.au/> or contact our share registry:

**Telephone (within Australia):** 1300 288 664

**Telephone (outside Australia):** +61 2 9698 5414

**Email:** [hello@automicgroup.com.au](mailto:hello@automicgroup.com.au)

**Website:** <https://investor.automic.com.au/>

**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

Monday, 10 July 2023

**2:00PM AEST**

**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.

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## Important Information for Shareholders about the Company's EGM

This Notice is given based on circumstances as at 5 June 2023. 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](http://www.bikeexchange.com.au). Shareholders are urged to monitor the ASX announcements platform and the Company's website.

## Venue and Voting Information

The Extraordinary General Meeting (EGM) of the Shareholders to which this Notice of Meeting relates will be held at 2:00pm (AEST) on Monday, 10 July 2023 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\\_RiArW4BRTpingelZI-Wk1Q](https://us02web.zoom.us/webinar/register/WN_RiArW4BRTpingelZI-Wk1Q)

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 Company Secretary, Ms Pia Rasal at [meetings@automicgroup.com.au](mailto:meetings@automicgroup.com.au) 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](http://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](https://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:

<b>Online</b>	Lodge the Proxy Form online at <a href="https://investor.automic.com.au/#/loginsah">https://investor.automic.com.au/#/loginsah</a> 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 <b>Online Proxy Lodgement Guide</b> at <a href="https://www.automicgroup.com.au/virtual-agms/">https://www.automicgroup.com.au/virtual-agms/</a>
<b>By post</b>	Automic, GPO Box 5193, Sydney NSW 2001
<b>By hand</b>	Automic, Level 5, 126 Phillip Street, Sydney NSW 2000
<b>By email</b>	Completing the enclosed Proxy Form and emailing it to: <a href="mailto:meetings@automicgroup.com.au">meetings@automicgroup.com.au</a>

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 (AEST) on Monday, 10 July 2023 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 Extraordinary General Meeting are those who are registered Shareholders 7:00pm (AEST) on Saturday, 8 July 2023 (AEST).

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 188,888,886 fully paid ordinary shares issued on Wednesday, 19 April 2023 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 55,555,555 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 to Mr Dominic O’Hanlon, 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 11,111,111 fully paid ordinary shares to Mr Dominic O’Hanlon (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 3 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 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.

#### 4. **Resolution 4** – Approval of Issue of Shares to Elizabeth Smith, 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 1,500,000 fully paid ordinary shares to Elizabeth Smith, a Director of the Company (or her 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 4 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 4 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.

**Voting Prohibition Statement:** In accordance with section 250BD of the Corporations Act, a person appointed as a proxy must not vote, on the basis of that appointment, on Resolution 4 if:

- (a) the proxy is either:
  - (i) a member of the Company's Key Management Personnel; or
  - (ii) a closely related party of a member of the Company's Key Management Personnel; and
- (b) the appointment does not specify the way the proxy is to vote on the resolution.

However, the above prohibition does not apply if:

- (a) the proxy is the Chair of the Meeting; and
- (b) the appointment expressly authorises the Chair to exercise the proxy even if the Resolution is connected directly or indirectly with remuneration of a member of the Company's Key Management Personnel.

**BY ORDER OF THE BOARD**

Pia Rasal  
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 (AEST) on Monday, 10 July 2023 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**

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

##### **Background**

On 14 April 2023, the Company announced that it had received firm commitments for a Share Placement to raise up to \$1,700,000 (before costs) via the issue of approximately 188,888,883 fully paid ordinary shares to sophisticated and institutional investors at \$0.009 (0.9 cents) per Share (**Placement**).

In addition, Mr Andrew Ryan and Mr Dominic O'Hanlon, Non-Executive Directors of the Company have committed to invest up to \$500,000 and \$100,000 respectively, in BikeExchange under the Placement terms (**Director Placement Shares**), to which shareholder approval is sought under Resolutions 2 and 3 of this Notice of Meeting.

Accordingly, on Wednesday, 19 April 2023, the Company issued 188,888,886 fully paid ordinary shares under the Placement at an issue price of \$0.009 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 Wednesday, 19 April 2022 (**Issue Date**).

Of the Placement Shares, 95,704,570 fully paid ordinary shares were issued under Listing Rule 7.1 and 93,184,316 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 were issued to a range of existing institutional and sophisticated investors and a few new institutional investors introduced to the Company by its broker Peleton Capital Pty Ltd to subscribe for the Placement Shares. The Placement Share process was also supported by the Company's advisory firm Silvercloud Advisory Pty Ltd.
- (b) None of the existing or new investors 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.
- (c) The Company issued 188,888,886 Placement Shares.
- (d) 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.
- (e) The Placement Shares were issued on Wednesday, 19 April 2023.
- (f) Each of the Placement Shares were issued at a price of \$0.009 per Share, which raised \$ 1,700,000 (before costs) in aggregate.
- (g) Funds raised from the issue of the Placement Shares have been and will be used by the Company to support ongoing operations and working capital as well as to fund platform

development.

(h) 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**

### **Resolutions 2 and 3 – Approval of Issue of Fully Paid Ordinary Shares to Mr Andrew Ryan and Mr Dominic O'Hanlon, Directors of the Company**

#### **Background**

As announced on 14 April 2023, the Company undertook a Placement, pursuant to which Shares were offered at a price of \$0.009 per Share. The Company received intention from Mr Andrew Ryan and Mr Dominic O'Hanlon to subscribe for up to 55,555,555 Shares and 11,111,111 Shares respectively, on the same terms as the Placement (**Director Placement Shares**), raising up to \$600,000 in total.

However, as Mr Ryan and Mr O'Hanlon are Directors of the Company, the issue of the Director Placement Shares is subject to the Company obtaining Shareholder approval. Resolutions 2 and 3 seek Shareholder approval to issue the Director Placement Shares to Mr Ryan (or his nominee) and Mr Dominic O'Hanlon (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 Elizabeth Smith and Gregg Taylor) carefully considered the proposed issue of these Director Placement Shares to Mr Ryan and Mr O'Hanlon and formed the view that the giving of this financial benefit to Mr Ryan and Mr O'Hanlon is on arm's length terms, as the securities are proposed to be issued 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 and Mr Dominic O'Hanlon fall within the "arm's length terms" exception as set out in section 210 of the Corporations Act, and the Company 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, these Resolutions 2 and 3 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 allottees are:
  - Andrew Ryan, a Director of the Company (or his nominee) (**Resolution 2**).
  - Dominic O'Hanlon, a Director of the Company (or his nominee) (**Resolution 3**).
- (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. (**Resolution 2**)
- (c) If Dominic O'Hanlon elects to have the Director Placement Shares issued to him personally, Listing Rule 10.11.1 applies. If Dominic O'Hanlon elects to have the Director Placement Shares issued to his nominee, Listing Rule 10.11.4 applies. (**Resolution 3**)
- (d) The maximum number of Director Placement Shares to be issued to each allottee is as follows:
  - The maximum number of shares to be issued to Andrew Ryan (or his nominee) is 55,555,555 Shares (**Resolution 2**); and
  - The maximum number of shares to be issued to Dominic O'Hanlon (or his nominee) is 11,111,111 Shares (**Resolution 3**).
- (e) 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.
- (f) 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).
- (g) The Director Placement Shares will be issued at a price of \$0.009 per Director Placement Share, raising up to \$600,000 (before costs).
- (h) Funds raised from the issue of the Director Placement Shares will be used by the Company to support ongoing operations and working capital as well as to fund platform development.



- For personal use only
- (i) The issue of the Director Placement Shares are not intended to be remuneration or an incentive for Mr Andrew Ryan nor Mr Dominic O'Hanlon.
  - (j) The Director Placement Shares are not being issued under an agreement.
  - (k) A voting exclusion statement is set out in the Notice of Meeting above.

If Resolutions 2 and 3 are passed, the Company will be able to proceed with the proposed issue of Director Placement Shares and will receive up to \$600,000 in funds (before costs), as detailed within this Resolution.

If Resolutions 2 and 3 are 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 \$600,000 in funds (before costs) in relation to the issue of Director Placement Shares.

#### **Directors' Recommendation**

The Directors (excluding Mr Ryan and Mr Dominic O'Hanlon) recommend that Shareholders vote for Resolutions 2 and 3.

## Resolution 4 – Approval of Issue of Shares to Elizabeth Smith, Director of the Company

### Background

Resolution 4 seeks Shareholder approval to issue up to 1,500,000 fully paid ordinary shares in lieu of Director Fees to Elizabeth Smith (or her nominee), Director of the Company (**Director Fee Shares**).

The resolution to issue Director Fee Shares to Ms Smith was approved by the shareholders in the Company's Annual General Meeting held on Thursday, 27 October 2022. However, the shares were not issued and the Company is seeking the shareholder approval to issue fully paid ordinary shares in lieu of Director Fees up to 1,500,000 Shares to Elizabeth Smith (or her nominee), Director of the Company.

The Deemed Issue Price for the Director Fee Shares is \$0.02, being the same issue price as Shares issued under the capital raising undertaken by the Company as announced on 25 May 2022.

Resolution 4 seeks Shareholder approval to issue and allot 1,500,000 Director Fee Shares to Elizabeth Smith, in lieu of Directors' fees for the period 1 January 2023 to 30 June 2023.

The Directors elected to sacrifice all or a portion of their remuneration to acquire Shares in the Company over the relevant period. The proposed issues will be a cost effective and efficient method to remunerate the Directors and preserve the Company's cash reserves.

Accordingly, Shareholder approval is being sought under Resolution 4 to issue the Director Fee Shares to Ms Smith. The number of Director Fee Shares proposed to be issued to Ms Smith has been calculated as follows:

Director	Director Fees (to be converted to Director Fee Shares) (AUD)	Deemed Issue Price Per Director Fee Share (AUD)	Number of Director Fee Shares
Elizabeth Smith	\$30,000	\$0.02	1,500,000

### Listing Rule 10.11

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 persons in a position of influence without Shareholder approval.

A person in a position of influence for the purposes of Listing Rule 10.11 includes:

- (a) a related party;
- (b) a person who is, or was at any time in the 6 months before the issue of 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; and
- (e) a person whose relationship with the Company or a person referred to in (a) to (d) above is such that, in the ASX's opinion, the issue or agreement should be approved by Shareholders.

Ms Smith is a Director of the Company, therefore the proposed issue of the Director Fee Shares

falls within Listing Rule 10.11.1 (or Listing Rule 10.11.4 if she elects for the Director Fee Shares to be issued to her nominees). The proposed issue does not fall within any of the exceptions in Listing Rule 10.12, and therefore requires the approval of the Company's Shareholders under Listing Rule 10.11.

To this end, Resolution 4 seek the required Shareholder approval to issue the Director Fee Shares under and for the purposes of Listing Rule 10.11. If approval is obtained under Listing Rule 10.11, in accordance with Listing Rule 7.2 (exception 14), separate approval is not required under Listing Rule 7.1 (see above in Resolution 1 for a summary of Listing Rule 7.1).

If Resolution 4 is passed, the Company will be able to proceed with the proposed issues.

If Resolution 4 is not passed, the Company will not be able to proceed with the proposed issues and instead, Ms Smith's remuneration will revert back to cash in lieu of the Director Fee Shares as proposed in the Resolution.

If Resolution 4 is passed and the proposed issue of Director Fee Shares is completed it is noted that a portion of those Director Fee Shares will have been issued for services that have not yet been performed (being the period between the issue date and 30 June 2023, as applicable, (**Service Period**). Should Ms Smith cease to be a Director of the Company during the Service Period, she has agreed to pay back (in cash) the deemed market value of the Director Fee Shares which represent the period of time unserved.

The deemed market value would be calculated as the lower of:

- the 30-day VWAP of the Company's Shares leading up to the date a Director ceases to be a Director; and
- \$0.02 being the deemed issue price of the Director Fee Shares.

#### **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 Fee 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 and a person who was a related party in the previous 6 months.

For Ms Smith to whom the issue of Director Fee Shares were considered, the other non-conflicted Directors (being Andrew Ryan, Dominic O'Hanlon and Gregg Taylor) considered the proposed issue, and formed the view that the giving of the financial benefit to Ms Smith was reasonable remuneration given the circumstances of the Company, the quantum of the Director Fee Shares and the responsibilities held by Ms Smith in the Company.

In reaching this view, the following considerations were taken into account by the non-conflicted Directors:

- (a) the Director Fee Shares do not represent an incentive, but reflect the actual Director fees which are owed, or will be owed, to the Director in accordance with their agreed terms of appointment;
- (b) the value of the Director's fees is reasonable and in accordance with market practice;

- (c) the issue of Director Fee Shares is a cost effective and efficient method to remunerate the Director for their services as a Director of the Company, as opposed to alternative forms of remuneration, such as the payment of cash; and
- (d) the issue of Director Fee Shares allows the Company to attract and maintain high quality professionals to the Board of the Company, without impacting the Company's cash reserves.

Accordingly, the non-conflicted Directors of the Company believe that the issue of these Director Fee Shares to Ms Smith, falls within the "reasonable remuneration" exception as set out in section 211 of the Corporations Act and the Company relies on this exception from the requirement to obtain Shareholder approval under Chapter 2E of the Corporations Act for the issue of the Director Fee Shares. Therefore, the proposed issue of the Director Fee Shares under Resolution 4 requires Shareholder approval under and for the purposes of Listing Rule 10.11 only.

### Information required by ASX Listing Rule 10.13

The following information in relation to the issue of the Director Fee Shares to Ms Smith is provided to Shareholders for the purposes of ASX Listing Rule 10.13:

- (a) The Director Fee Shares will be issued to the related party, Elizabeth Smith (or her nominee), a Director of the Company.
- (b) If Ms Smith elects to have the Director Fee Shares issued to her personally, Listing Rule 10.11.1 applies. If Ms Smith elects to have the Director Fee Shares issued to her nominees, Listing Rule 10.11.4 applies.
- (c) The maximum number of Director Fee Shares to be issued to Elizabeth Smith (or her nominee), Director of the Company is 1,500,000 Director fee Shares.
- (d) The Director Fee 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 Fee 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 Fee Shares will be issued at a deemed issue price of \$0.02 per Director Fee Share.
- (g) Funds will not be raised from the issue of these Director Fee Shares as the issue is proposed to be made in consideration of the services provided in lieu of cash remuneration.
- (h) The current total remuneration package received by Ms Smith is as follows:

Name	Current total remuneration package*
Elizabeth Smith	Ms Smith's non-executive director fees for the year ending 30 June 2023 are \$60,000.

\*Director fees are exclusive of superannuation

- (i) A voting exclusion statement is set out in the Notice of Meeting above.

### Directors' Recommendation

The Directors (excluding Ms Smith) 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

**AEST** 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 5 June 2023 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.

# Proxy Voting Form

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

Holder Number:

Your proxy voting instruction must be received by **2.00pm (AEST) on Saturday, 8 July 2023**, 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/#/login>

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](mailto: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)

