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**ASX ANNOUNCEMENT**

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JAYRIDE Group Limited (ASX: JAY)  
19 September 2025

## **Appointment of Chief Executive Officer and Director of Finance**

**Sydney, 17<sup>th</sup> September 2025** – JAYRIDE Group Limited (ASX:JAY, “JAYRIDE” or the “Company”) is pleased to announce the formal appointment of **Mr Randy Prado** as Chief Executive Officer (CEO) and **Mr Ram Navaratnam** as Director of Finance, effective **1 September 2025**.

### **Chief Executive Officer Appointment**

Mr Prado has served as Interim CEO since 1 March 2025 on a contractor basis, overseeing the restructuring of Jayride and leading its diversification toward a Software-as-a-Service (SaaS) mobility platform. The Board has now resolved to confirm his appointment as Chief Executive Officer.

Mr Prado is an experienced Fintech and Mobility Technology Executive, with over 20 years’ leadership across payments, mobile wallets, and digital platforms. He has held senior roles with Nokia, Optus, Epsilon, and SonicWALL, and introduced one of the world’s first mobile phone banking applications outside Europe in Australia. He is also the founder of AiPAYGO and Republisys, companies focused on fintech innovation across Asia-Pacific and the United States.

### **Director of Finance Appointment**

Mr Navaratnam has similarly acted in a contractor capacity as Finance Director since March 2025, supporting the Company’s financial restructuring and strengthening its governance and reporting frameworks. The Board has now resolved to confirm his appointment as Director of Finance.

Mr Navaratnam is a finance executive with over 32 years of experience in audit & accounting, corporate finance, banking, and capital markets. He began his career in KPMG (audit and liquidation & administration) and has functioned in the areas of Compliance and Risk management (Stockbroking and Derivatives houses) and also has advised and led transactions across infrastructure, technology, and resources, and has served in senior finance roles with both listed and private companies. Ram has also held directorship in 2 ASX-listed companies in the last 11 years. He brings deep expertise in governance, fundraising, and financial stewardship for growth-stage enterprises.

### **Strategic Context**

These appointments provide continuity of leadership and financial oversight as JAYRIDE advances its SaaS mobility strategy, with pilot programs already underway in Thailand and expansion opportunities being explored in Malaysia and Australia.

### **Equity Issuance for Accrued Consulting Fees**

In keeping with the Company’s prioritisation of capital to business activities, the Board has also resolved to satisfy accrued consulting fees for Mr Prado and Mr Navaratnam up to the date of their appointment by way of issuance of ordinary shares in the Company at a deemed issue price of \$0.005 per share as follows:

<b>Name</b>	<b>Accrued Consulting Fees (\$)</b>	<b>New Shares</b>
Mr Prado	\$75,000	15,000,000
Mr Navaratnam	\$50,000	10,000,000
<b>Total</b>	<b>\$125,000</b>	<b>25,000,000</b>

The shares will be issued under the Company's ASX Listing rule 7.1 capacity and are expected to be issued on or before 22 September 2025. An Appendix 3B will be separately lodged.

**Authorised for release by the Board of Directors**

JAYRIDE Group Limited

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**For more information, please contact:**

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## **Annexure A**

### **Material Terms of Employment**

(ASX Listing Rule 3.16.4)

#### **Chief Executive Officer – Mr Randy Prado**

**Effective Date:** 1 September 2025

- **Term:** Ongoing (no fixed term)
  - **Fixed Annual Remuneration (FAR):** AU\$180,000 (AU\$15,000 per month)
  - **Short-Term Incentives:** Mr Prado will be eligible to participate in the Company's Employee Share Scheme
  - **Termination:** Six (6) months' written notice by either party. Immediate termination for cause.
  - **End-of-Service Compensation:** Six (6) months' base salary on termination without cause or redundancy (discretionary extension up to 12 months).
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