

Transport management for contracted road carrier networks

21 March 2025

Notice of Meeting

Dear Shareholder

Notice is given that a meeting of shareholders will be held at:

Time: 11:00 am (WST)

Date: 23 April 2025

Place: Level 4, 88 William Street, Perth WA 6000

(Meeting).

As permitted by the Corporations Act 2001 (Cth), Yojee Limited (**Company**) will not be despatching hard copies of the Notice of Meeting (**Notice**) unless the shareholder has made a valid election to receive documents in hard copy. Instead, the Notice and accompanying explanatory statement (**Meeting Materials**) are being made available to shareholders electronically.

For those shareholders who have provided an email address and elected to receive electronic communications from the Company, an email has been sent to the nominated email address with a link to an electronic copy of the Meeting Materials and the proxy form/voting instruction form.

For those shareholders who have not made such an election, you can access the Meeting Materials online at the Company's website:

<https://yojee.com/investors/asx-announcements>

The Meeting Materials can also be accessed online at the Company's ASX Announcement Platform website:

<https://www.asx.com.au/markets/company/yoj>

If you are unable to access the Meeting Material online, please contact the Company Secretary at cosec@yojee.com to obtain a hard copy.

Yojee Limited encourages shareholders to receive all communications electronically. Receiving communications electronically gives you fast, secure access to important communications and reduces the environmental impact of printing and posting. You can nominate your preference for electronic communications by visiting here (www.computershare.com.au/easyupdate/YOJ)

Yours sincerely

Lachlan Eddy
Joint Company Secretary

For personal use only

Yojee Limited

ACN 143 416 531

Notice of General Meeting

Notice is given that the Meeting will be held at:

Time: 11:00 am (WST)

Date: 23 April 2025

Place: Level 4, 88 William Street
Perth WA 6000

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 7:00pm (Sydney time) on 21 April 2025.

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Business of the Meeting

Agenda

1. Resolution 1 – Ratification of a prior issue – Placement – Listing Rule 7.1

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 ratify the issue of 25,740,578 Shares to sophisticated and/or professional investors under ASX Listing Rule 7.1 on the terms and conditions set out in the Explanatory Statement.”

Voting Exclusion: The Company will disregard any votes cast in favour of the Resolution by or on behalf of any person who participated in the issue of Shares, or any associates of those persons.

2. Resolution 2 – Ratification of a prior issue – Placement – Listing Rule 7.1A

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 ratify the issue of 9,259,422 Shares to sophisticated and/or professional investors under ASX Listing Rule 7.1 on the terms and conditions set out in the Explanatory Statement.”

Voting Exclusion: The Company will disregard any votes cast in favour of the Resolution by or on behalf of any person who participated in the issue of Shares, or any associates of those persons.

3. Resolution 3 – Ratification of Issue of Shares – Lead Manager Mandate

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 ratify the issue of the issue of 2,100,000 Shares to 708 Capital Pty Ltd (or its nominee(s)) on the terms and conditions set out in the Explanatory Statement.”

Voting Exclusion: The Company will disregard any votes cast in favour of the Resolution by or on behalf of 708 Capital Pty Ltd (or its nominee(s)), or any associates of those persons.

4. Resolution 4 – Issue of Options – Lead Manager Mandate

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 7.1 and for all other purposes, Shareholders approve the issue of 6,000,000 Options to 708 Capital Pty Ltd (or its nominee(s)) on the terms and conditions set out in the Explanatory Statement.”

Voting Exclusion: The Company will disregard any votes cast in favour of the Resolution by or on behalf of 708 Capital Pty Ltd (or its nominee(s)), or any person who will obtain a material benefit as a result of the proposed issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company), or any associates of those persons.

5. Resolution 5 – Issue of Options – Corporate Advisor

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 7.1 and for all other purposes, Shareholders approve the issue of 3,000,000 Options to Thorney Technologies Ltd (or its nominee(s)) on the terms and conditions set out in the Explanatory Statement.”

Voting Exclusion: The Company will disregard any votes cast in favour of the Resolution by or on behalf of Thorney Technologies Ltd or its nominee(s), or any person who will obtain a material benefit as a result of the proposed issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company), or any associates of those persons.

6. Resolution 6 – Ratification of Agreement to Issue of Shares

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 ratify the agreement to issue up to 5,000,000 Shares to SC Software Pty Ltd (or its nominee(s)) on the terms and conditions set out in the Explanatory Statement.”

Voting Exclusion: The Company will disregard any votes cast in favour of the Resolution by or on behalf of SC Software Pty Ltd (or its nominee(s)), or any associates of those persons.

7. Resolution 7 – Issue of Performance Rights to a Related Party – Shannon Robinson

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

“That, for the purposes of section 208 of the Corporations Act, ASX Listing Rule 10.11 and for all other purposes, Shareholders approve the issue of 3,000,000 Performance Rights to Shannon Robinson (or her nominee/s), on the terms and conditions set out in the Explanatory Statement.”

Voting Exclusion: The Company will disregard any votes cast in favour of this Resolution by or on behalf of Shannon Robinson (or her nominee(s)), or any person who will obtain a material benefit as a result of the proposed issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company), or any associates of those persons.

Voting Prohibition Statement: In accordance with section 224 of the Corporations Act, a vote on this Resolution may not be cast (in any capacity) by or on behalf of a related party of the company to whom the Resolution would permit a financial benefit be given or any of their associates (**Restricted Party**). However, a Restricted Party may cast a vote on the Resolution as a proxy if they are appointed as a proxy by writing that specifies the way the proxy is to vote and the vote is not cast on behalf of any Restricted Party.

In addition, 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 this Resolution if:

- (a) the proxy is either:
 - (i) a member of the Key Management Personnel; or
 - (ii) a Closely Related Party of such a member; and
- (b) the appointment does not specify the way the proxy is to vote on this Resolution.

However, the above prohibition does not apply if:

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

8. Resolution 8 – Issue of Performance Rights to a Related Party – Mark Connell

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

“That, for the purposes of section 208 of the Corporations Act, ASX Listing Rule 10.11 and for all other purposes, Shareholders approve the issue of 3,000,000 Performance Rights to Mark Connell (or his nominee/s), on the terms and conditions set out in the Explanatory Statement.”

Voting Exclusion: The Company will disregard any votes cast in favour of this Resolution by or on behalf of Mark Connell (or his nominee(s)), or any person who will obtain a material benefit as a result of the proposed issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company), or any associates of those persons.

Voting Prohibition Statement: In accordance with section 224 of the Corporations Act, a vote on this Resolution may not be cast (in any capacity) by or on behalf of a related party of the company to whom the Resolution would permit a financial benefit be given or any of their associates (**Restricted Party**). However, a Restricted Party may cast a vote on the Resolution as a proxy if they are appointed as a proxy by writing that specifies the way the proxy is to vote and the vote is not cast on behalf of any Restricted Party.

In addition, 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 this Resolution if:

- (a) the proxy is either:
 - (i) a member of the Key Management Personnel; or
 - (ii) a Closely Related Party of such a member; and
- (b) the appointment does not specify the way the proxy is to vote on this Resolution.

However, the above prohibition does not apply if:

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

9. Resolution 9 – Issue of Performance Rights to a Related Party – Davide Bosio

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

“That, for the purposes of section 208 of the Corporations Act, ASX Listing Rule 10.11 and for all other purposes, Shareholders approve the issue of 3,000,000 Performance Rights to Davide Bosio (or his nominee/s), on the terms and conditions set out in the Explanatory Statement.”

Voting Exclusion: The Company will disregard any votes cast in favour of this Resolution by or on behalf of Davide Bosio (or his nominee(s)), or any person who will obtain a material benefit as a result of the proposed issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company), or any associates of those persons.

Voting Prohibition Statement: In accordance with section 224 of the Corporations Act, a vote on this Resolution may not be cast (in any capacity) by or on behalf of a related party of the company to whom the Resolution would permit a financial benefit be given or any of their associates (**Restricted Party**). However, a Restricted Party may cast a vote on the Resolution as a proxy if they are appointed as a proxy by writing that specifies the way the proxy is to vote and the vote is not cast on behalf of any Restricted Party.

In addition, 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 this Resolution if:

- (a) the proxy is either:
 - (i) a member of the Key Management Personnel; or
 - (ii) a Closely Related Party of such a member; and

(b) the appointment does not specify the way the proxy is to vote on this Resolution.

However, the above prohibition does not apply if:

(a) the proxy is the Chair; and

(b) the appointment expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel.

10. Resolution 10 – Enable the issue of Equity Incentives under an Employee Incentive Scheme

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 7.2 (Exception 13) and for all other purposes, approval is given to enable the Company to issue Equity Incentives under the employee incentive scheme titled “Yojee Equity Incentive Plan”, on the terms and conditions set out in the Explanatory Statement.”

Voting Exclusion: The Company will disregard any votes cast in favour of this Resolution by or on behalf of any person who is eligible to participate in the Yojee Equity Incentive Plan, or any of their associates.

Voting Prohibition Statement: A person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution if:

(a) the proxy is either:

(i) a member of the Key Management Personnel; or

(ii) a Closely Related Party of such a member; and

(b) the appointment does not specify the way the proxy is to vote on this Resolution.

However, the above prohibition does not apply if:

(a) the proxy is the Chair; and

(b) the appointment expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel

Dated: 21 March 2025

By order of the Board

Carly Terzanidis
Joint Company Secretary

Voting exclusion statements

Each Voting Exclusion Statement that applies to a Resolution as noted in the Agenda, does not apply to a vote cast in favour of that Resolution by:

- (a) a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with the directions given to the proxy or attorney to vote on the Resolution in that way; or
- (b) 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
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - (i) 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
 - (ii) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Voting prohibition statements

Resolutions 7 to 9 (inclusive): If the Chair is a person referred to in the section 224 Corporations Act voting prohibition statement above, the Chair will only be able to cast a vote as proxy for a person who is entitled to vote if the Chair is appointed as proxy in writing and the Proxy Form specifies how the proxy is to vote on the relevant Resolution.

Voting in person

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

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:

- (a) each Shareholder has a right to appoint a proxy;
- (b) the proxy need not be a Shareholder of the Company; and
- (c) a Shareholder who is entitled to cast 2 or more votes may appoint 2 proxies and may specify the proportion or number of votes each proxy is appointed to exercise. If the member appoints 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 changes to the Corporations Act made in 2011 mean that:

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

Should you wish to discuss the matters in this Notice of Meeting please do not hesitate to contact the Company Secretary on +61 8 9463 2463.

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Explanatory Statement

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 Resolutions.

1. Background to Resolutions 1 to 4 – Placement and Lead Manager Mandate

On 3 February 2025, the Company announced a capital raising seeking to raise up to approximately \$3.5 million through the issue of 35,000,000 Shares at \$0.10 per Share (**Placement**).

The Placement was undertaken using the Company's placement capacity under Listing Rule 7.1 (25,740,578 Shares), and its Additional Placement Capacity under Listing Rule 7.1A (9,259,422 Shares).

708 Capital Pty Ltd (AFSL No. 386279) (**Lead Manager**) was engaged to act as lead manager to the Placement pursuant to a mandate (**Lead Manager Mandate**). The Company has agreed to pay the Lead Manager (or its nominee(s)) the following fees:

- (a) Lead Manager Options: 6,000,000 Options on the terms and conditions set out in Schedule 1; and
- (b) Management and Selling Fees: 3% (plus GST) and 3% (plus GST) respectively of the amount raised under the Placement (total of \$210,000 excluding GST). Under the Lead Manager Mandate these fees were payable in cash or Shares, at the election of the Company, at a deemed issue price of \$0.10 each. The Company elected to pay these fees by the issue of a total of 2,100,00 Shares (**Fee Shares**) and these were issued on 7 February 2025.

The engagement of the Lead Manager is otherwise on customary terms and conditions.

The Placement was completed on 7 February 2025 and Shareholder approval to ratify this issue is the subject of Resolutions 1 (in relation to the Shares issued using the capacity under Listing Rule 7.1) and 2 (in relation to the Shares issued using the capacity under Listing Rule 7.1A).

Ratification of the issue of the Fee Shares to the Lead Manager (or its nominee(s)) is subject to Shareholder approval under Resolution 3. The issue of the Options to the Lead Manager (or its nominee(s)) under the Lead Manager Mandate is subject to Shareholder approval under Resolution 4.

2. Resolutions 1 and 2 – Ratification of a prior issue – Placement – Listing Rules 7.1 and 7.1A

2.1 General

Details of the Placement are set out in Section 1.

Resolutions 1 and 2 seek Shareholder approval to ratify the issue of the Shares issued under the Placement.

2.2 ASX Listing Rule 7.1

ASX Listing Rule 7.1 provides that a company must not, subject to specified exceptions, issue or agree to issue more equity securities during any 12-month period than that amount which

represents 15% of the number of fully paid ordinary securities on issue at the commencement of that 12 month period (**Placement Capacity**).

2.3 ASX Listing Rule 7.1A

ASX Listing Rule 7.1A provides that, in addition to issues permitted without prior shareholder approval under ASX Listing Rule 7.1, an entity that is eligible and obtains shareholder approval under ASX Listing Rule 7.1A may issue or agree to issue, during the period for which the approval is valid, a number of quoted equity securities which represents 10% of the number of fully paid ordinary securities on issue at the commencement of that 12 month period as adjusted in accordance with the formula in ASX Listing Rule 7.1 (**Additional Placement Capacity**).

The Company obtained the required Shareholder approval at its previous annual general meeting on 13 November 2024 and has the Additional Placement Capacity until the date of the Meeting (or such earlier date as determined by the ASX Listing Rules).

2.4 ASX Listing Rule 7.4

ASX Listing Rule 7.4 sets out an exception to ASX Listing Rule 7.1. It provides that where a company in general meeting ratifies the previous issue of securities made pursuant to ASX Listing Rule 7.1 (and provided that the previous issue did not breach ASX Listing Rule 7.1) those securities will be deemed to have been made with shareholder approval for the purpose of ASX Listing Rule 7.1.

The issue of equity securities under the Additional Placement Capacity can also be ratified under Listing Rule 7.4.

2.5 Effect of the Resolution

The issue of the Shares in the Placement did not fit within any of the exceptions from ASX Listing Rule 7.1 and was not subject to prior Shareholder approval. The issue of the Shares the subject of Resolution 1 effectively used up a portion of the available Placement Capacity under ASX Listing Rule 7.1, reducing the Company's capacity to issue further equity securities without Shareholder approval under Listing Rule 7.1 for the 12-month period following the date of their issue. At the time of issue, sufficient placement capacity was available that the issue of the securities the subject of Resolution 1 did not breach ASX Listing Rule 7.1.

The Company had not issued or agreed to issue any equity securities using the Additional Placement Capacity until the Placement, and the full amount of the Additional Placement Capacity was available to the Company at the time it agreed to issue the Placement securities. The issue of the Shares the subject of Resolution 2 did not breach Listing Rule 7.1A but effectively used up part of the Additional Placement Capacity available under Listing Rule 7.1A.

By ratifying the issue of the Shares the subject of Resolutions 1 and 2, the Company will retain the flexibility to issue equity securities in the future up to the Placement Capacity set out in ASX Listing Rule 7.1 without the requirement to obtain prior Shareholder approval and up to the Additional Placement Capacity for the remainder of time that capacity remains valid (being up to its next annual general meeting or such earlier date as determined by the Listing Rules). The base figure (referred to as variable "A" in the formula in ASX Listing Rule 7.1) from which the Company's Placement Capacity and Additional Placement Capacity is calculated, will be a higher number, which in turn will allow a proportionately higher number of securities to be issued without prior Shareholder approval.

If Resolution 1 is not passed, then the Company's Placement Capacity under ASX Listing Rule 7.1 will not be refreshed; the resulting being that the Shares the subject of Resolution 1 will

continue to be included in calculating the Company's use of the 15% limit under ASX Listing Rule 7.1, effectively decreasing the number of equity securities the Company can issue without prior Shareholder approval over the 12 month period following the date of their issue.

If Resolution 2 is not passed, then the Company's Additional Placement Capacity under ASX Listing Rule 7.1A will not be refreshed; the result being that the Shares the subject of Resolution 2 will continue to be included in calculating the Company's use of the 10% limit under ASX Listing Rule 7.1A, effectively decreasing the number of equity securities the Company can issue without prior Shareholder approval using Additional Placement Capacity for the remainder of the period that the approval of the Additional Placement Capacity obtained at the 2024 AGM remains in force.

2.6 Board Recommendation

The Directors recommend that Shareholders vote in favour of Resolutions 1 and 2.

2.7 Technical information required by ASX Listing Rule 7.5

Pursuant to and in accordance with ASX Listing Rule 7.5, the following information is provided in relation to Resolutions 1 and 2:

- (a) the Shares were issued to sophisticated and professional investors introduced by the Lead Manager, the allottees being determined in consultation with the Directors. None of the subscribers were a related party of the Company or an associate of any of them, or a party to whom an issue of equity securities requires Shareholder approval under ASX Listing Rule 10.11. None of the allottees was a person whose identity would be deemed to be material in terms of the criteria in ASX Listing Rules Guidance Note 21 (being members of Key Management Personnel, Company advisers, substantial shareholders, or associates of any of these parties, who were issued a number of shares equal to or greater than 1% of the Company's issued capital at the time);
- (b) the number of Shares issued was 35,000,000, comprising:
 - (i) 25,740,578 Shares issued using Placement Capacity under Listing Rule 7.1; and
 - (ii) 9,259,422 Shares issued using Additional Placement Capacity under Listing Rule 7.1A;
- (c) the Shares issued were all fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares;
- (d) the Shares were issued on 7 February 2025;
- (e) the Shares were issued at an issue price of \$0.10 each;
- (f) the Company received \$3,500,000 (before costs) from the issue of the Shares, which it is applying towards the development, commercialisation, and marketing of the TCMS and MOSAIC platforms, including additional resources, team expansion, new opportunities, and general working capital; and
- (g) the Shares were issued pursuant to customary placement agreements between the Company and participants in the Placement.

3. Resolution 3 – Ratification of a prior issue – Lead Manager Mandate Fee Share

3.1 Background

Details of the Placement are set out in Section 1.

Resolution 3 seeks Shareholder approval to ratify the issue of the Shares issued in lieu of cash payment of the fees payable to the Lead Manager under an agreement with the Lead Manager in relation to the Placement (**Lead Manager Mandate**). The Shares were issued without shareholder approval using Placement Capacity under Listing Rule 7.1.

3.2 Listing Rule 7.1

Listing Rule 7.1 is summarised at Section 2.2.

3.3 Listing Rule 7.4

Listing Rule 7.4 is summarised at Section 2.4.

3.4 Effect of the Resolution

The issue of the Shares did not fit within any of the exceptions from ASX Listing Rule 7.1 and was not subject to prior Shareholder approval. The issue of the Shares the subject of Resolution 3 effectively used up a portion of the available Placement Capacity under ASX Listing Rule 7.1, reducing the Company's capacity to issue further equity securities without Shareholder approval under Listing Rule 7.1 for the 12-month period following the date of their issue. At the time of issue, sufficient placement capacity was available that the issue of the securities the subject of Resolution 3 did not breach ASX Listing Rule 7.1.

If Resolution 3 is passed, the Company will retain the flexibility to issue equity securities in the future up to the Placement Capacity set out in ASX Listing Rule 7.1 without the requirement to obtain prior Shareholder approval. The base figure (referred to as variable "A" in the formula in ASX Listing Rule 7.1) from which the Company's Placement Capacity is calculated, will be a higher number, which in turn will allow a proportionately higher number of securities to be issued without prior Shareholder approval.

If Resolution 3 is not passed, then the Company's Placement Capacity under ASX Listing Rule 7.1 will not be refreshed; the resulting being that the Shares the subject of Resolution 3 will continue to be included in calculating the Company's use of the 15% limit under ASX Listing Rule 7.1, effectively decreasing the number of equity securities the Company can issue without prior Shareholder approval over the 12 month period following the date of their issue

3.5 Directors' recommendation

The Directors recommend that Shareholders vote in favour of Resolution 3.

3.6 Technical information required by ASX Listing Rule 7.5

Pursuant to and in accordance with ASX Listing Rule 7.3, the following information is provided in relation to Resolution 3:

- (a) the Fee Shares were issued to the Lead Manager or its nominee(s). No Fee Shares were issued to a related party of the Company or an associate of any of them, or a party to whom an issue of equity securities requires Shareholder approval under ASX Listing Rule 10.11. Further, none of the allottees was a person whose identity would be deemed to be material in terms of the criteria in ASX Listing Rules

Guidance Note 21 (being members of Key Management Personnel, Company advisers, substantial shareholders, or associates of any of these parties, who were issued a number of shares equal to or greater than 1% of the Company's issued capital at the time);

- (b) the number of Shares issued was 2,100,000;
- (c) the Shares issued were all fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares;
- (d) the Shares were issued on 7 February 2025;
- (e) the Shares were issued at a deemed issue price of \$0.10 each;
- (f) the Company issued the Fee Shares in lieu of payment in cash of the Management Fees under the Lead Manager Mandate, being \$210,000; and
- (g) the Shares were issued pursuant to the agreement with the Lead Manager in relation to the Placement, the material terms of which are summarised at Section 1.

4. Resolution 4 – Issue of Options – Lead Manager Mandate

4.1 General

Resolution 4 seeks Shareholder approval to issue Options to the Lead Manager (or its nominee(s)) in relation to its engagement as lead manager of the Placement.

Details of the Lead Manager Mandate are set out in Section 1.

4.2 ASX Listing Rule 7.1

A summary of ASX Listing Rule 7.1 is set out in Section 2.2.

4.3 Effect of the Resolution

If Resolution 4 is passed, then the Company will be able to proceed with the issue of Options to the Lead Manager (or its nominee(s)) during the period of 3 months after the Meeting (or a longer period, if allowed by ASX), without using up any part of the Company's Placement Capacity under ASX Listing Rule 7.1.

If Resolution 4 is not passed, the Company will need to agree alternative form of compensation to the Lead Manager, for example, cash payments based on an independent Option valuation.

4.4 Directors' recommendation

The Directors recommend that Shareholders vote in favour of Resolution 4.

4.5 Technical information required by ASX Listing Rule 7.3

Pursuant to and in accordance with ASX Listing Rule 7.3, the following information is provided in relation to Resolution 4:

- (a) the Options will be issued to the Lead Manager (708 Capital Pty Ltd) (or its nominee(s));
- (b) the maximum number of Options to be issued is 6,000,000 Options;
- (c) the Options will be issued on the terms and conditions set out in Schedule 1;

- (d) the Options will be issued no later than 3 months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the ASX Listing Rules) and it is intended that issue of all the Options will occur on the same date;
- (e) the Options will be issued for nominal cash consideration of \$0.0001 each, raising a total of \$600 which will be applied towards working capital;
- (f) the purpose of the issue of the Options is as part of the compensation payable to the Lead Manager for the services provided under the Lead Manager Mandate; and
- (g) the Options are being issued pursuant to the Lead Manager Mandate which is summarised at Section 1.

5. Resolution 5 – Issue of Options – Corporate Advisor

5.1 General

Resolution 5 seeks Shareholder approval to issue Options to Thorney Technologies Ltd (the **Corporate Advisor**) (or its nominee(s)) in relation to its engagement as a corporate adviser.

The Company entered into an agreement with the Corporate Adviser to provide corporate advisory services to the Company pursuant to which the Corporate Adviser will provide strategic advice to the Board. The remuneration of the Corporate Adviser will consist of the issue of 3,000,000 option on the terms and conditions set out in Schedule 2. The agreement has a term of 8 months (from March 2025 to November 2025) and is on standard terms and conditions for an agreement of this kind.

5.2 ASX Listing Rule 7.1

A summary of ASX Listing Rule 7.1 is set out in Section 2.2.

5.3 Effect of the Resolution

If Resolution 5 is passed, then the Company will be able to proceed with the issue of Options to the Corporate Advisor (or its nominee(s)) during the period of 3 months after the Meeting (or a longer period, if allowed by ASX), without using up any part of the Company's Placement Capacity under ASX Listing Rule 7.1.

If Resolution 5 is not passed, the Company will need to agree alternative form of compensation to the Corporate Advisor, for example, cash payments based on an independent Option valuation.

5.4 Directors' recommendation

The Directors recommend that Shareholders vote in favour of Resolution 5.

5.5 Technical information required by ASX Listing Rule 7.3

Pursuant to and in accordance with ASX Listing Rule 7.3, the following information is provided in relation to Resolution 4:

- (a) the Options will be issued to the Corporate Advisor (or its nominee(s)) who is not a related party of the Company;
- (b) the maximum number of Options to be issued is 3,000,000 Options;
- (c) the Options will be issued on the terms and conditions set out in Schedule 2;

- (d) the Options will be issued no later than 3 months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the ASX Listing Rules) and it is intended that issue of all the Options will occur on the same date;
- (e) the Options will be issued for nominal cash consideration of \$0.0001 each, raising a total of \$300 which will be applied towards working capital;
- (f) the purpose of the issue of the Options is as compensation payable to the Corporate Advisor for the services provided under the Corporate Advisory agreement; and
- (g) the Options are being issued pursuant to the engagement of the Corporate Advisory which is summarised at Section 5.1.

6. Resolution 6 – Ratification of Agreement to Issue Shares – Vendor

6.1 General

Memorandum of Understanding with SmartClear

On 3 February 2025, the Company announced it had entered into a memorandum of understanding (**MOU**), subject to the parties entering into formal agreements, to establish a joint venture for customs technology with SmartClear Pty Ltd (ACN 166 521 535) and SC Software Pty Ltd (ACN 683 815 590) (**SC Software**) (together **SmartClear** or the **Vendors**).

SmartClear have developed customs technology that provides customs declarations, cargo reporting, and other logistics functions (**Technology**).

The MOU sets out the terms upon which the parties intend to form a joint venture company (**JVCo**), with Yojee holding 51% and SC Software holding 49%, to exclusively license and commercialise the Technology for use within Yojee's MOSAIC platform, initially targeting the Australian and New Zealand regions.

In accordance with the MOU, SC Software will further develop the Technology whereby JVCo will exclusively license this technology to Yojee for its MOSAIC platform. SC Software will provide ongoing maintenance and development services under an ongoing Consultancy Services Agreement

In consideration for the sale of the Technology to the JVCo and exclusive licence use of the Technology to Yojee:

- Yojee will issue to SC Software (or its nominee/s):
 - 2,500,000 Shares on execution of formal agreements (**Commencement Date**);
 - following the issue of the above Shares, 2,500,000 Shares on confirmation of a successful sending of a live customs transaction successful incorporating export declaration (EDN) and cargo reference number (CRN) and receipt of the corresponding response from customs, via the Technology; and
 - 2,500,000 Shares on the date six months after the Commencement Date, subject to voluntary escrow for a period of 12 months from the date of issue.
- Yojee will pay JVCo a licence fee based on revenue received from customers that utilises any one or more of the Technology modules; and

- the JVCo will pay corresponding licence fees to SC Software Pty Ltd based on revenue generated from the Technology.

The MOU is subject to the parties entering into formal agreements customary for a transaction of this nature; and the Company completing due diligence on the Technology and obtaining any necessary shareholder and regulatory approvals by 31 March 2025 or as otherwise agreed.

The total number of Shares to be issued (7,500,000) was within the Company's Placement Capacity under Listing Rule 7.1 at the time the MOU was entered into. Resolution 6 seeks shareholder ratification of the agreement to issue the first two tranches (5,000,000 Shares out of a total of 7,500,000 Shares) to the Vendors pursuant to the agreement embodied in the MOU. The third tranche (to be issued six months after the Commencement Date, which will be more than three months after the date of the Meeting) will be issued using Placement Capacity under Listing Rule 7.1.

6.2 ASX Listing Rule 7.1

A summary of ASX Listing Rule 7.1 is set out in Section 2.2.

6.3 ASX Listing Rule 7.4

A summary of ASX Listing Rule 7.1 is set out in Section 2.4.

6.4 Effect of the Resolution

If Resolution 6 is passed, then the Company will be able to proceed with the issue of up to 5,000,000 Shares to SC Software Pty Ltd (or its nominee(s)) during the period of 3 months after the Meeting (or a longer period, if allowed by ASX), without using up any part of the Company's Placement Capacity under ASX Listing Rule 7.1.

If Resolution 6 is not passed, the Company will issue the Shares out of Placement Capacity under Listing Rule 7.1.

There will be a time limit of three months after the date of the Meeting for the ratification of the agreement to issue of Shares under Resolution 6 to be valid for the purposes of Listing Rule 7.4. As outlined above, the Shares are to be issued in three separate tranches of 2,500,000 Shares each at different milestones under the agreements contemplated by the MOU: the first at the Commencement Date; the second when there has been a successful test using the Technology; and the third six months after the Commencement Date. As only the first, or possibly the first and second, of these milestones can be reached within three months after the date of the Meeting, with the third tranche necessarily falling to be issued later than three months after the date of the Meeting, Resolution 6 seeks ratification of the agreement to issue a total of 5,000,000 Shares. Any Shares (including those in the third tranche) issued later than three months after the Meeting will not be taken to have been approved under Listing Rule 7.1, and their issue will use Placement Capacity at that time.

6.5 Directors' recommendation

The Directors recommend that Shareholders vote in favour of Resolution 6.

6.6 Technical information required by ASX Listing Rule 7.3

Pursuant to and in accordance with ASX Listing Rule 7.4, the following information is provided in relation to Resolution 6:

- (a) the Shares will be issued to SC Software Pty Ltd or its nominee(s);

- (b) the maximum number of Shares to be issued is 5,000,000;
- (c) the Shares to be issued are on the same terms and conditions as existing Shares in the capital of the Company;
- (d) the Shares will be issued in the following tranches:
 - (i) 2,500,000 Shares to be issued on or immediately after execution of formal agreements pursuant to the MOU (the **Commencement Date**); and
 - (ii) 2,500,000 Shares to be issued upon confirmation of a successful sending of a live customs transaction successful incorporating export declaration (EDN) and cargo reference number (CRN) and receipt of the corresponding response from customs, via the Technology;

and in any case no later than 3 months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the ASX Listing Rules);

- (e) the Shares will be issued as part consideration under for the sale of the Technology and grant of an exclusive licence to use the Technology, pursuant to the agreements contemplated by the MOU. No funds will be raised by the issue of the Shares;
- (f) the purpose of the issue of the Shares is as part consideration to the Vendors pursuant to the agreements contemplated by the MOU;
- (g) the Shares are being issued pursuant to the formal agreements contemplated by the MOU summarised at Section 6.1.

7. Resolutions 7 to 9 – Issue of Performance Rights to Directors

7.1 General

The Company has agreed, subject to Shareholder approval, to issue Performance Rights to directors Shannon Robinson (or her nominee/s), Mark Connell (or his nominee/s), and Davide Bosio (or his nominee/s) (**Related Parties**).

The Board is committed to incentivising and retaining Key Management Personnel and other employees in a manner which promotes alignment of their interests with the interests of the Company and its shareholders. As a result, the Board has resolved, subject to Shareholder approval, to issue 3,000,000 Performance Rights to each of the Related Parties, which is intended to incentivise each for their respective ongoing roles with the Company.

The vesting conditions of the Performance Rights are the satisfaction of both of the following:

- (a) the volume-weighted average price of the Company's Shares over 20 consecutive trading days on which trades in the Shares are recorded on ASX being at least \$0.25 (**VWAP Condition**), and
- (b) the holder continuing to hold office as a Director for the shorter of (i) 12 months from the date of issue of the Performance Rights and (ii) the period ending on the date of satisfaction of the VWAP Condition.

The full terms and conditions of the Performance Rights are set out in Schedule 3.

Resolutions 7, 8 and 9 seek Shareholder approval for the issue of all of these Performance Rights. Resolutions 7,8 and 9 are not inter-conditional.

This Section 7 sets out further information in relation to the proposed issue of Performance Rights to the Related Parties.

7.2 Chapter 2E of the Corporations Act

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:

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

The issue of the Performance Rights to each of the Related Parties constitutes giving a financial benefit. Each of Shannon Robinson, Mark Connell and Davide Bosio is a related party of the Company by reason of being a Director.

Section 210 of the Corporations Act provides that shareholder approval under section 208 is not required if the financial benefit to be provided to the related party is on terms that would be reasonable in the circumstances if the company and the related party were dealing at arm's length, or are less favourable than those terms.

Section 211 of the Corporations Act provides that shareholder approval under section 208 is not required if the financial benefit to be provided to the related party is remuneration as an officer or employee of the company and to give remuneration would be reasonable given the circumstances of the company giving the remuneration and the related party's circumstances (including responsibilities involved in the office or employment).

The Directors consider that Shareholder approval pursuant to Chapter 2E of the Corporations Act is required in respect of the issue of the Performance Rights to the Related Parties.

Section 195 of the Corporations Act provides that a director of a public company must not vote or be present during meetings of directors when matters in which that director holds a 'material personal interest' are being considered. The Directors do not have a material personal interest in these Resolutions, other than the Resolution to issue Performance Rights to himself or herself. However, in the interests of good corporate practice consistent with ASIC Regulatory Guide 76 (Table 2) for directors to avoid making a recommendation for resolutions about each other's remuneration as there may be a conflict of interest, the Directors have not considered whether an exception set out in sections 210 to 216 of the Corporations Act applies to these Resolutions, and as it is proposed that Performance Rights be issued to all Directors, they are unable to form a quorum at Board level to make a determination on whether an exception set out in sections 210 to 216 of the Corporations Act applies to these Resolutions. Therefore, the Board has determined in accordance with section 195(4) of the Corporations Act to seek Shareholder approval for the issue of the Performance Rights.

7.3 ASX Listing Rule 10.11

ASX Listing Rule 10.11 provides that unless one of the exceptions in ASX Listing Rule 10.12 applies, an entity must not issue, or agree to 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 entity;
- (c) a person who is, or was at any time in the 6 months before the issue or agreement, a substantial (10%+) holding in the entity and who has nominated a director to the board pursuant to a relevant agreement which gives them the right or expectation to do so;
- (d) an associate of a person referred to in paragraphs (a), (b), or (c) above; or
- (e) a person whose relationship with the entity or a person referred to in any of paragraphs (a) to (d) above is such that, in ASX's opinion the issue or agreement should be approved by securityholders,

unless it obtains the approval of its ordinary security holders.

As the issue of the Performance Rights constitutes the issue of equity securities to directors of the Company, Shareholder approval pursuant to ASX Listing Rule 10.11 is required unless an exception applies. It is the view of the Directors that the exceptions set out in ASX Listing Rule 10.12 do not apply in the current circumstances.

The Company therefore seeks the required Shareholder approval for the issue of the Performance Rights the subject of Resolutions 7 to 9 inclusive, under and for the purposes of ASX Listing Rule 10.11. There is a separate Resolution in respect of the issue of Performance Rights to each individual Related Party.

7.4 ASX Listing Rule 7.1

A summary of ASX Listing Rule 7.1 is set out in Section 2.2.

As per ASX Listing Rule 7.2 (Exception 14), approval pursuant to ASX Listing Rule 7.1 is not required for the issue of the Performance Rights the subject of Resolutions 7 to 9 if approval is obtained under ASX Listing Rule 10.11. Accordingly, the issue of Performance Rights to each of the Related Parties, if approved, will not be included in the use of the Company's Placement Capacity pursuant to ASX Listing Rule 7.1.

7.5 Effect of the Resolution

The effect of Resolutions 7 to 9 will be to allow the Company to issue the Performance Rights to the Related Party the subject of each Resolution that is passed.

If any or all of Resolutions 7 to 9 are not passed, the Company will not be able to proceed with the issue of Performance Rights to any proposed recipient of the Performance Rights in respect of whom the relevant Resolution has not been passed. In that case, the Company may have to consider alternatives in respect of the relevant Director's remuneration, which may include increasing his cash remuneration.

Resolutions 7 to 9 inclusive are ordinary resolutions. The Resolutions are not inter-conditional.

7.6 Board Recommendation

Given the material personal interest of each Director in the Resolution expressly relevant to them, and in the interests of good corporate practice consistent with ASIC Regulatory Guide 76 (Table 2) for directors to avoid making a recommendation on resolutions about each

other's remuneration (as there may be a conflict of interest), the Directors do not consider it appropriate to give a recommendation on any of Resolutions 7 to 9.

7.7 Technical information required by ASX Listing Rule 10.13

Pursuant to and in accordance with ASX Listing Rule 10.13, the following information is provided in relation to the issue of the Performance Rights the subject of Resolutions 7 to 9:

- (a) the securities will be issued to the Related Parties as follows:
 - (i) 3,000,000 Performance Rights to Shannon Robinson (or her nominee/s);
 - (ii) 3,000,000 Performance Rights to Mark Connell (or his nominee/s); and
 - (iii) 3,000,000 Performance Rights to Davide Bosio (or his nominee/s);
- (b) each of Shannon Robinson, Mark Connell, and Davide Bosio, is a Director of the Company and falls within the category of persons described in ASX Listing Rule 10.11.1;
- (c) the maximum number of Performance Rights to be issued to each Related Party is 3,000,000 Performance Rights for a maximum aggregate of 9,000,000 Performance Rights;
- (d) the Performance Rights will be granted on the terms and conditions set out in Schedule 3;
- (e) the Performance Rights will be issued no later than 1 month after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the ASX Listing Rules), and it is intended that the Performance Rights will all be granted on the same date;
- (f) the Performance Rights will be issued for nil cash consideration. Accordingly, no funds will be raised from the issue of the Performance Rights as the purpose of the issue is to provide an equity incentive as part of the remuneration package for the Directors;
- (g) the Performance Rights are being offered as an incentive-based component of the Directors' remuneration packages which is considered a cost-effective remuneration practice and will allow the Company to spend a greater proportion of its cash reserves on its operations than it would if alternative cash forms of remuneration were given. In addition, it is considered that the grant of the Performance Rights will align the interests of the Directors with those of Shareholders; and
- (h) the current total remuneration package of each of the Directors for the current financial year (1 July 2024 - 30 June 2025) on a fully year basis, each before the issue of the Performance Rights the subject of Resolutions 7 to 9, is as follows:

(i) *Shannon Robinson*

Salary/Fees	\$60,000 per annum
Superannuation	\$6,900
Total	\$66,900 per annum

Share based payments	Nil
Equity Securities (subject to shareholder approval of Resolution 7)	3,000,000 Performance Rights <i>Refer to the valuation of these Performance Rights at Section 7.8(d)</i>

(ii) *Mark Connell*

Salary/Fees	NZD\$325,000 per annum
Superannuation	Nil
Total	NZD\$325,000 per annum
Share based payments	\$125,737* <i>*Mr Connell (or nominee) was issued with 11,287,400 Performance Rights on 16 April 2024 and 1,500,000 Performance Rights on 5 June 2024. A portion of the value of these Performance Rights is ascribed to the current financial year.</i>
Equity Securities (subject to shareholder approval of Resolution 8)	3,000,000 Performance Rights <i>Refer to the valuation of these Performance Rights at Section 7.8(d)</i>

(iii) *Davide Bosio*

Salary/Fees	\$40,000 per annum
Superannuation	\$4,600
Total	\$44,600 per annum
Share based payments	Nil
Equity Securities (subject to shareholder approval of Resolution 9)	3,000,000 Performance Rights <i>Refer to the valuation of these Performance Rights at Section 7.8(d)</i>

7.8 Technical information required by Chapter 2E of the Corporations Act

Pursuant to and in accordance with section 219 of the Corporations Act, the following information (in addition to the information provided in Section 7.7) is provided in relation to the issue of the Performance Rights the subject of Resolutions 7 to 9:

- (a) the Performance Rights will be issued to each of the Directors specified in Section 7.7(a);
- (b) the nature of the financial benefit being provided is the Performance Rights. The quantity and terms of the Performance Rights are set out in Sections 7.7(a) and 7.7(d);
- (c) each Director's interests in the Resolutions and the recommendation or reasons for not giving a recommendation on these Resolutions is set out in Section 7.6;

- (d) the value of the Performance Rights is set out in the table the table below. The valuation has been completed by an independent valuer in accordance with the Parisian Barrier¹ Model in respect of the Performance Rights with a market based vesting condition and based on the assumptions set out below:

Assumption	
Valuation Date	3 March 2025
Share price	\$0.14
Exercise price	Nil
Term	5 years
Dividend Yield	0%
Risk free interest rate	3.85%
Volatility	91%
Indicative Value (\$) (per Performance Right)	\$0.1274
Total Performance Rights	9,000,000
Shannon Robinson	\$382,200
Mark Connell	\$382,200
Davide Bosio	\$382,200
Value (\$) (Total)	\$1,146,600

- (e) as at the Disclosure Date, the relevant interests in securities of the Company of the Directors are set out below.

Director	Shares	Options	Performance Rights
Shannon Robinson	3,020,000	-	-
Mark Connell¹	691,316	-	12,287,400
Davide Bosio	3,700,000	-	-

Notes:

- Performance Rights are divided into the following classes:
 - 5,643,700 vesting upon the Group achieving 140,000 billable customer transactions within any billing month
 - 5,643,700 vesting upon the Group achieving positive EBITDA of at least \$1,00 within any billing month, or, the volume weighted average share price over a period of 20 consecutive ASX trading days on which trades in Shares are recorded on ASX being at least \$0.15
 - 500,000 vesting on 1 July 2025 subject to Mr Connell remaining an eligible participant at the time of vesting
 - 500,000 vesting on 1 January 2026 subject to Mr Connell remaining an eligible participate under the plan at the time of vesting
- (f) the current total annual remuneration package from the Company to the Directors for the financial year ending 30 June 2025 is set out in Section 7.7(h);
- (g) if the Performance Rights are granted, vest, and are exercised, a total of 9,000,000 Shares would be issued. This would increase the number of Shares on issue from

312,753,852 to 321,753,852 (assuming that no Options are exercised and no other Shares are issued compared to the quantity on issue at the Disclosure Date) with the effect that the shareholding of existing Shareholders would be diluted by an aggregate of approximately 2.79%, comprising approximately 0.93% by Shannon Robinson, 0.93% by Mark Connell and 0.93% by Davide Bosio.

- (h) the highest and lowest prices of the Shares on ASX during the 12 months preceding the Disclosure Date and the closing price on the Disclosure Date, are set out below:

	Price	Date
Highest	\$0.15	16-18 December 2024
Lowest	\$0.04	30 May 2024 and 24 June 2024
Last	\$0.14	3 March 2025

- (i) the Board acknowledges the grant of the Performance Rights to each of Shannon Robinson and Davide Bosio, who are non-executive Directors, is contrary to Recommendation 8.2 of The Corporate Governance Principles and Recommendations (4th Edition) as published by The ASX Corporate Governance Council. However, the Board considers the grant of the Performance Rights is reasonable in the circumstances for the reasons set out in paragraph (k);
- (j) the primary purpose of the grant of the Performance Right is to provide an incentive component in their remuneration package to motivate and reward their performance in their respective roles as Directors;
- (k) the Directors consider the grant of the Performance Rights is a reasonable and appropriate method to provide cost effective remuneration as:
- (i) the non-cash form of this benefit will allow the Company to spend a greater proportion of its cash reserves on its operations than it would if alternative cash forms of remuneration were given;
 - (ii) the grant of the Performance Rights will align the interests of the Directors with those of Shareholders; and
 - (iii) it is not considered that there are any significant opportunity costs to the Company or benefits foregone by the Company in granting the Performance Rights upon the terms proposed.

In forming their reasoning and determining the quantity of Performance Rights to be granted each Director considered the experience and role of the Directors, the cash remuneration of the Directors, the price of Shares and the current market practices when determining the number of Performance Rights to be granted (relative to the prevailing trading price of Shares) and expiry date of those Performance Rights; and

- (l) the Board 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 Resolutions 7 to 9.

10. Resolution 10 – Enable the issue of Equity Incentives under an Employee Incentive Scheme – Equity Incentive Plan

10.1 General

Following amendments to the Corporations Act effective 1 October 2022, the Company decided to implement a new employee incentive scheme titled 'Equity Incentive Plan' (**Plan**) which has been updated for consistency with the amendments to the Corporations Act and provides for the issue of Performance Rights and Options. The objective of the Plan is to attract, motivate and retain key employees and it is considered by the Company that the continued operation of the Plan and future issues of Equity Incentives under the Plan will provide selected directors, employees and consultants with the opportunity to participate in the future growth of the Company.

Shareholder approval to enable the issue of Equity Securities under the Plan as an exception to ASX Listing Rule 7.1 capacity was last obtained at the Annual General Meeting held on 13 November 2024.

The Company has decided to make a minor amendment to the terms of the Plan to clarify that the vesting of Performance Rights on a change of control is an automatic event and does not require the exercise of a discretion by the Board. The Company considers that this is a minor clarifying amendment that does not change the meaning of the relevant provisions of the Plan. However, as the terms of the Plan will have changed from the terms as disclosed in the 2024 Notice of AGM, in the interests of good corporate governance the Company is seeking Shareholder approval again to enable the issue of Equity Incentives under the Plan in reliance on ASX Listing Rule 7.2 Exception 13.

10.2 ASX Listing Rules 7.1 and 7.2 Exception 13

ASX Listing Rule 7.1 provides that a company must not, subject to specified exceptions, issue or agree to issue more equity securities during any 12-month period than that amount which represents 15% of the number of fully paid ordinary securities on issue at the commencement of that 12 month period (**Placement Capacity**).

Certain issues of equity securities are exempt from the restrictions of ASX Listing Rule 7.1, and are effectively disregarded for the purposes of determining the number of equity securities that a listed company has issued within a 12 month period.

ASX Listing Rule 7.2 Exception 13 creates an exception from Listing Rule 7.1 for the issue of equity securities pursuant to an employee incentive scheme for a period of 3 years after either:

- (a) the listing of the company, provided that the terms of the employee incentive scheme and the maximum number that may be issued under the scheme were set out in the company's listing prospectus; or
- (b) shareholders have approved the issue of securities under the employee incentive scheme being an exception from ASX Listing Rule 7.1, provided that the notice of meeting included a summary of the terms of the employee incentive scheme and certain required disclosures about the number of securities previously issued under the scheme and the maximum number that may be issued under the scheme.

The exemption is only available for the issue of equity securities under the employee incentive scheme up to the maximum number stated in the prospectus or notice of meeting, as applicable. The exemption also ceases to be available if there is a material change to the terms of the employee incentive scheme after shareholder approval has been obtained.

10.3 Effect of the Resolution

Resolution 10 seeks Shareholder approval for the issue of Equity Incentives under the Plan to be an exception from Listing Rule 7.1 for a period of 3 years.

If Shareholders approve this Resolution, any issue of Equity Incentives under the Plan over the 3 years after the date of the Meeting (up to the maximum number calculated as set out in Section 10.5(c)) will not use up a portion of the Company's Placement Capacity when that issue is made. This means that the Company will preserve its flexibility to issue equity securities without seeking Shareholder approval if and when it grants Equity Incentives under the Plan.

It should be noted that if the Resolution is passed, the Company will only be able issue equity securities under the Plan to eligible participants who are unrelated parties without seeking prior Shareholder approval. Any proposed issue of Equity Incentives to a Director, or any of their associates, under the Plan will require prior Shareholder approval under ASX Listing Rule 10.14.

If Shareholders do not approve this Resolution, the Company may still decide in future to grant Equity Incentives to eligible employees and consultants who are unrelated parties of the Company under the Plan, but other than the capacity remaining under the Shareholder approval obtained on 13 November 2024 (a maximum of 27,508,514 Equity Securities was approved, of which 9,029,920 have been issued), which remains valid until 13 November 2027, each such issue will not be exempt from Listing Rule 7.1 and will use up a portion of the Company's Placement Capacity at the relevant time made (unless another exemption from Listing Rule 7.1 is applicable). The issue of Equity Incentives under the Plan in those circumstances would therefore reduce the Company's ability to issue equity securities without seeking Shareholder approval.

10.4 Directors' recommendation

The Directors recommend that Shareholders vote in favour of Resolution 10.

10.5 Technical information required by Listing Rule 7.2 Exception 13

Pursuant to and in accordance with ASX Listing Rule 7.2 Exception 13, the following information is provided in relation to Resolution 10:

- (a) a summary of the Plan is set out at Schedule 4;
- (b) the Equity Incentives have been issued under the Plan since the date of the last approval;
 - (i) 9,029,920 Performance Rights issued on 7 February 2025 in reliance on ASX Listing Rule 7.2 Exception 13; and
- (c) the maximum number of Equity Incentives to be issued under the Plan (other than issues approved by Shareholders under ASX Listing Rule 7.1) following approval under this Resolution at any given time, unless otherwise approved by Shareholders, will be 31,275,385 (being approximately 10% of the number of the Company's fully paid ordinary shares on issue at the Disclosure Date – 312,753,852 Shares).

Glossary

\$ means Australian dollars.

ASX means **ASX Limited** (ACN 008 624 691) or the financial market operated by ASX Limited, as the context requires.

ASX Listing Rules means the Listing Rules of ASX.

Board means the current board of directors of the Company.

Chair means the chair of the Meeting.

Closely Related Party of a member of the Key Management Personnel means:

- (a) a spouse or child of the member;
- (b) a child of the member's spouse;
- (c) a dependent of the member or 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 dealing with the entity;
- (e) a company the member controls; or
- (f) a person prescribed by the Corporations Regulations 2001 (Cth) for the purposes of the definition of 'closely related party' in the Corporations Act.

Company means Yojee Limited (ACN 143 416 531).

Constitution means the Company's constitution.

Corporations Act means the Corporations Act 2001 (Cth).

Directors means the current directors of the Company.

Disclosure Date means 3 March 2025

Equity Incentive means a Performance Right or an Option as the context requires issued pursuant to the Plan.

Equity Incentive Plan or **Plan** means the Yojee Equity Incentive Plan summarised in Schedule 4.

Equity Securities means a Share, a right to a Share or Option, an Option, a convertible security, and any security that ASX decides to classify as an Equity Security.

Explanatory Statement means the explanatory statement accompanying the Notice.

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

Key Management Personnel has the same meaning as in the accounting standards issued by the Australian Accounting Standards Board and means those persons having authority and responsibility for planning, directing and controlling the activities of the Company, or if the Company is part of a consolidated entity, of the consolidated entity, directly or indirectly, including any director (whether executive or otherwise) of the Company, or if the Company is part of a consolidated entity, of an entity within the consolidated group.

Lead Manager has the meaning given in Section 1.

Lead Manager Mandate has the meaning given in Section 1.

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

Option means an option to acquire a Share.

Performance Right means a performance right issued by the Company to subscribe for a Share upon and subject to the terms of the rules of the Plan and the terms of any applicable offer.

Placement has the meaning given in Section 1.

Placement Capacity has the meaning in Section 2.2.

Proxy Form means the proxy form accompanying the Notice.

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

Section means a section of the Explanatory Statement.

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

Shareholder means a registered holder of a Share.

Vendors means Smartclear Pty Ltd (ACN 166 521 535) and SC Software Pty Ltd (ACN 683 815 590)

WST means **Western Standard Time** as observed in Perth, Western Australia.

Schedule 1 – Terms and conditions of Lead Manager Options

(a) **Entitlement**

Each Option entitles the holder to subscribe for one Share upon exercise of the Option.

(b) **Exercise price**

Subject to paragraph (i), the amount payable upon exercise of each Option will be \$0.15 (**Exercise Price**).

(c) **Expiry Date**

Each Option will expire at 5:00 pm (WST) on that date that is 5 years from the date of issue (**Expiry Date**). An Option not exercised before the Expiry Date will automatically lapse on the Expiry Date.

(d) **Exercise Period**

The Options are exercisable at any time on and from the date of issue until the Expiry Date (**Exercise Period**).

(e) **Notice of Exercise**

The Options may be exercised during the Exercise Period by notice in writing to the Company in the manner specified on the Options certificate or otherwise as directed in writing by the Company (**Notice of Exercise**) and payment of the Exercise Price for each Option being exercised in Australian currency by electronic funds transfer or other means of payment acceptable to the Company.

(f) **Exercise Date**

A Notice of Exercise is only effective on and from the later of the date of receipt of the Notice of Exercise and the date of receipt of the payment of the Exercise Price for each Option being exercised in cleared funds (**Exercise Date**).

(g) **Timing of issue of Shares on exercise**

Following the Exercise Date and within the time period specified by the ASX Listing Rules, the Company will:

- (i) issue the number of Shares required under these terms and conditions in respect of the number of Options specified in the Notice of Exercise; and
- (ii) if admitted to the official list of ASX at the time, apply for official quotation on ASX of Shares issued pursuant to the exercise of the Options.

Also, if required, the Company will give ASX a notice that complies with section 708A(5)(e) of the Corporations Act (**Cleansing Notice**), or, if the Company is unable to issue a Cleansing Notice, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors. If a Cleansing Notice for any reason is not effective to ensure that an offer for sale of the Shares does not require disclosure to investors, the Company must, no later than 20 Business Days after becoming aware of such notice being ineffective, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors.

(h) **Shares issued on exercise**

Shares issued on exercise of the Options rank equally with the then issued Shares of the Company.

(i) **Reconstruction of capital**

If at any time the issued capital of the Company is reconstructed, all rights of a holder are to be changed in a manner consistent with the Corporations Act and the ASX Listing Rules at the time of the reconstruction.

(j) **Participation in new issues**

There are no participation rights or entitlements inherent in the Options and holders will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Options without exercising the Options.

(k) **Change in Exercise Price or number of underlying securities**

Subject to paragraph (i), an Option does not confer a right to a change in Exercise Price or a change in the number of underlying securities over which the Option can be exercised.

(l) **Transferability**

An Option is transferable subject to any restriction or escrow arrangements imposed by ASX or under applicable Australian securities laws.

Schedule 2 Terms and Conditions of Corporate Advisor Options

(a) **Entitlement**

Each Option entitles the holder to subscribe for one Share upon exercise of the Option.

(b) **Exercise price**

Subject to paragraph (i), the amount payable upon exercise of each Option will be \$0.15 (**Exercise Price**).

(c) **Expiry Date**

Each Option will expire at 5:00 pm (WST) on that date that is 5 years from the date of issue (**Expiry Date**). An Option not exercised before the Expiry Date will automatically lapse on the Expiry Date.

(d) **Exercise Period**

The Options are exercisable at any time on and from the date of issue until the Expiry Date (**Exercise Period**).

(e) **Notice of Exercise**

The Options may be exercised during the Exercise Period by notice in writing to the Company in the manner specified on the Options certificate or otherwise as directed in writing by the Company (**Notice of Exercise**) and payment of the Exercise Price for each Option being exercised in Australian currency by electronic funds transfer or other means of payment acceptable to the Company.

(f) **Exercise Date**

A Notice of Exercise is only effective on and from the later of the date of receipt of the Notice of Exercise and the date of receipt of the payment of the Exercise Price for each Option being exercised in cleared funds (**Exercise Date**).

(g) **Timing of issue of Shares on exercise**

Following the Exercise Date and within the time period specified by the ASX Listing Rules, the Company will:

- (i) issue the number of Shares required under these terms and conditions in respect of the number of Options specified in the Notice of Exercise; and
- (ii) if admitted to the official list of ASX at the time, apply for official quotation on ASX of Shares issued pursuant to the exercise of the Options.

Also, if required, the Company will give ASX a notice that complies with section 708A(5)(e) of the Corporations Act (**Cleansing Notice**), or, if the Company is unable to issue a Cleansing Notice, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors. If a Cleansing Notice for any reason is not effective to ensure that an offer for sale of the Shares does not require disclosure to investors, the Company must, no later than 20 Business Days after becoming aware of such notice being ineffective, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors.

(h) **Shares issued on exercise**

Shares issued on exercise of the Options rank equally with the then issued Shares of the Company.

(i) **Reconstruction of capital**

If at any time the issued capital of the Company is reconstructed, all rights of a holder are to be changed in a manner consistent with the Corporations Act and the ASX Listing Rules at the time of the reconstruction.

(j) **Participation in new issues**

There are no participation rights or entitlements inherent in the Options and holders will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Options without exercising the Options.

(k) **Change in Exercise Price or number of underlying securities**

Subject to paragraph (i), an Option does not confer a right to a change in Exercise Price or a change in the number of underlying securities over which the Option can be exercised.

(l) **Transferability**

An Option is transferable subject to any restriction or escrow arrangements imposed by ASX or under applicable Australian securities laws.

Schedule 3 – Terms and Conditions of Performance Rights

(a) **Entitlement**

Each Performance Right entitles the holder to subscribe for one Share upon exercise of the Performance Right.

(b) **Grant and exercise price**

No cash consideration is payable on the issue of or exercise of a Performance Right.

(c) **Expiry Date**

Each Performance Right will expire at 5:00 pm (WST) on the date that is 5 years from the date of issue (each an **Expiry Date**). A Performance Right not exercised before the Expiry Date will automatically lapse on the Expiry Date.

(d) **Vesting Conditions**

The Performance Rights will vest upon satisfaction of both of the following conditions:

	Vesting Conditions
(i)	the volume weighted average price of the Company's Shares over 20 consecutive trading days on which trades in the Shares are recorded on ASX being at least \$0.25 (VWAP Condition)
(ii)	the holder continuing to hold office as a Director for the shorter of: (A) 12 months from the date of issue of the Performance Rights, and (B) the period ending on the date of satisfaction of the VWAP Condition.

(each, a **Vesting Condition**) or automatically on a Change of Control occurring, being:

- (iii) a bona fide Takeover Bid (as defined in the Corporations Act) to acquire Shares is declared unconditional and the bidder has acquired a Relevant Interest (as defined in the Corporations Act) in more than 50% of the Company's issued Shares;
- (iv) a court approves, under section 411(4)(b) of the Corporations Act, a proposed compromise or arrangement for the purposes of, or in connection with, a scheme for the reconstruction of the Company or its amalgamation with any other company or companies; or
- (v) in any other case, a person obtains Voting Power (as defined in the Corporations Act) in the Company which the Board (which for the avoidance of doubt will comprise those Directors immediately prior to the person acquiring that Voting Power) determines, acting in good faith and in accordance with their fiduciary duties, is sufficient to control the composition of the Board.

(e) **Exercise Period**

The Performance Rights are exercisable at any time on and from the date upon which the relevant Vesting Conditions have been satisfied until the Expiry Date (**Exercise Period**).

(f) **Notice of Exercise**

The Performance Rights may be exercised during the Exercise Period by notice in writing to the Company in the manner specified on the Performance Rights certificate or otherwise determined by the Company (**Notice of Exercise**).

(g) **Timing of issue of Shares on exercise**

Following the date of receipt of a validly issued Notice of Exercise and within the time period specified by the ASX Listing Rules, the Company will:

- (i) issue the number of Shares required under these terms and conditions in respect of the number of Performance Rights specified in the Notice of Exercise; and
- (ii) if admitted to the official list of ASX at the time, apply for official quotation on ASX of Shares issued pursuant to the exercise of the Performance Rights.

Also, if required, the Company will give ASX a notice that complies with section 708A(5)(e) of the Corporations Act (**Cleansing Notice**), or, if the Company is unable to issue a Cleansing Notice, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors. If a Cleansing Notice for any reason is not effective to ensure that an offer for sale of the Shares does not require disclosure to investors, the Company must, no later than 20 Business Days after becoming aware of such notice being ineffective, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors.

(h) **Shares issued on exercise**

Shares issued on exercise of the Performance Rights rank equally with the then issued Shares of the Company.

(i) **Reconstruction of capital**

If at any time the issued capital of the Company is reconstructed, all rights of a holder are to be changed in a manner consistent with the Corporations Act and the ASX Listing Rules at the time of the reconstruction.

(j) **Participation in new issues**

There are no participation rights or entitlements inherent in the Performance Rights and holders will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Performance Rights without exercising the Performance Rights.

(k) **Change in number of underlying securities**

A Performance Right does not confer a change in the number of underlying securities over which the Performance Right can be exercised.

(l) **No voting or dividend rights**

A Performance Right does not carry any voting rights or entitle the holder to any dividends.

(m) **Rights on winding up**

A Performance Right does not confer any right to participate in the surplus profits or assets of the Company upon winding up of the Company. The Performance Rights do not confer any right to a return of capital, whether in winding up, upon reduction of capital or otherwise.

(n) **Transferability**

A Performance Right is not transferable other than in a manner consistent with the ASX Listing Rules.

Schedule 4 – Key terms of the Yojee Equity Incentive Plan

The key terms of the Plan are summarised below:

- (a) **Eligibility:** Participants in the Plan may be:
- (i) an employee or Director (whether executive or non-executive) of, or any individual who provides services to, the Company and any Associated Body Corporate of the Company (each a **Group Company**);
 - (ii) a prospective participant, being a person to whom the offer is made but who can only accept the offer if an arrangement has been entered into that will result in the person becoming an Eligible Participant under subparagraph (i); or,
 - (iii) a person prescribed by the Corporations Regulations for the purposes of section 1100L(1)(a)(iv) of the Corporations Act,
- who is declared by the Board to be eligible to receive grants of Equity Incentives under the Plan (**Eligible Participants**).
- (b) **Offer:** The Board may, from time to time, in its absolute discretion, make a written offer to any Eligible Participant (including an Eligible Participant who has previously received an offer) to apply for up to a specified number of Equity Incentives, upon the terms set out in the Plan and upon such additional terms and conditions as the Board determines.
- (c) **Limit on Offers:** The Company must have reasonable grounds to believe, when making an Offer to which the limit on Offers as set out in section 1100V of the Corporations Act applies, that the number of Shares to be received on exercise of Equity Incentives offered under such an Offer, when aggregated with the number of Shares issued or that may be issued as a result of offers made as covered by section 1100V(1)(b) of the Corporations Act at any time during the 3 year period ending on the day the Offer is made, will not exceed, if the Constitution specifies an issue cap percentage, that percentage, otherwise, the greater of:
- (i) 5% of the total number of Shares on issue at the start of the day the Offer is made; or
 - (ii) such other percentage prescribed by the Corporations Regulations for the purposes of section 1100V(2)(b)(iii).
- (d) **Issue price:** Unless the Equity Incentives are Options quoted on the ASX, Equity Incentives issued under the Plan will be issued for nil cash consideration.
- (e) **Vesting Conditions:** An Equity Incentive may be made subject to vesting conditions as determined by the Board in its discretion and as specified in the offer for the Equity Incentive.
- (f) **Vesting – Discretionary Waiver of conditions** The Board may in its absolute discretion by written notice to a Participant (being an Eligible Participant to whom Equity Incentives have been granted under the Plan or their nominee where the Equity Incentives have been granted to the nominee of the Eligible Participant), resolve to waive any of the Vesting Conditions applying to Equity Incentives due to:
- (i) Special Circumstances arising in relation to a Relevant Person in respect of those Equity Incentives; or
 - (ii) the Company passing a resolution for voluntary winding up, or an order is made for the compulsory winding up of the Company.

- (g) **Vesting – Automatic waiver of conditions:** Where a Change of Control occurs, the Vesting Conditions of all Performance Rights on issue at the time of the Change of Control are automatically waived.
- (h) **Lapse:** An Equity Incentive will lapse upon the earlier to occur of:
- (i) an unauthorised dealing in, or hedging of, the Equity Incentive;
 - (ii) a Vesting Condition in relation to the Equity Incentive is not satisfied by its due date, or becomes incapable of satisfaction as determined by the Board in its sole discretion, unless the Board exercises its discretion to waive the Vesting Conditions and vest the Equity Incentive in the circumstances set out in paragraph (f) or the Board resolves, in its absolute discretion, to allow the unvested Equity Incentives to remain unvested after the Relevant Person ceases to be an Eligible Participant;
 - (iii) in respect of unvested Equity Incentives only, a Relevant Person ceases to be an Eligible Participant, unless the Board exercises its discretion to vest the Equity Incentive in the circumstances set out in paragraph (f) or the Board resolves, in its absolute discretion, to allow the unvested Equity Incentives to remain unvested after the Relevant Person ceases to be an Eligible Participant;
 - (iv) in respect of vested Equity Incentives only, a Relevant Person ceases to be an Eligible Participant and the Equity Incentive granted in respect of that person is not exercised within one (1) month (or such later date as the Board determines) of the date that person ceases to be an Eligible Participant;
 - (v) the Board deems that an Equity Incentive lapses due to fraud, dishonesty or other improper behaviour of the Eligible Participant;
 - (vi) in respect of unvested Equity Incentive only, the Company undergoes a Change of Control or a winding up resolution or order is made and the Board does not exercise its discretion to vest the Equity Incentive;
 - (vii) the expiry date of the Equity Incentive.
- (i) **Not transferrable:** Equity Incentives are only transferrable in Special Circumstances with the prior written consent of the Board (which may be withheld in its absolute discretion) or by force of law upon death, to the Participant's legal personal representative or upon bankruptcy to the participant's trustee in bankruptcy.
- (j) **Cashless exercise:** Subject to the terms of the Offer, a Participant may elect to exercise vested Options by way of a 'cashless exercise'. Where a Participant makes such an election, rather than the Participant being required to pay the Option Exercise Price for each Option to be exercised, the Company will issue the Participant with a smaller number of Shares on the exercise of the Options representing the difference between the value of the Shares to be issued and the Option Exercise Price as determined by the following formula (rounded down to a whole number of Shares):
- $$\frac{\text{Number of Options exercised} \times (\text{Closing Share Price} - \text{Option Exercise Price})}{\text{Closing Share Price}}$$
- Where Closing Share Price means the closing Share price on the date of receipt by the Company of the exercise notice for the Options.
- (k) **Shares:** Shares resulting from the exercise of the Equity Incentives shall, subject to any Sale Restrictions (refer paragraph (m)) from the date of issue, rank on equal terms with all other

Shares on issue except as regards any rights attaching to such Shares by reference to a record date prior to the date of their issue.

- (l) **Quotation of Shares:** If Shares of the same class as those issued upon exercise of Equity Incentives issued under the Plan are quoted on the ASX, the Company will, subject to the ASX Listing Rules, apply to the ASX for those Shares to be quoted on ASX within 10 business days of the later of the date the Shares are issued and the date any restriction period applying to the disposal of Shares ends.
- (m) **Sale Restrictions:** The Board may, in its discretion, determine at any time up until exercise of Equity Incentives, that a restriction period will apply to some or all of the Shares issued to an Eligible Participant (or their eligible nominee) on exercise of those Equity Incentives up to a maximum of fifteen (15) years from the grant date of the Equity Incentives. In addition, the Board may, in its sole discretion, having regard to the circumstances at the time, waive any such restriction period determined.
- (n) **No Participation Rights:** There are no participating rights or entitlements inherent in the Equity Incentives and holders will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Equity Incentives.
- (o) **Change in exercise price of number of underlying securities:** Unless specified in the offer of the Equity Incentives and subject to compliance with the ASX Listing Rules, an Equity Incentive does not confer the right to a change in exercise price (if any) or in the number of underlying Shares over which the Equity Incentive can be exercised.
- (p) **Reorganisation:** If, at any time, the issued capital of the Company is reorganised (including consolidation, subdivision, reduction or return), all rights of a holder of an Equity Incentive are to be changed in a manner consistent with the Corporations Act and the ASX Listing Rules at the time of the reorganisation.
- (q) **Amendments:** Subject to express restrictions set out in the Plan and complying with the Corporations Act, ASX Listing Rules and any other applicable law, the Board may at any time by resolution amend or add to all or any of the provisions of the Plan, or the terms or conditions of any Equity Incentive granted under the Plan including giving any amendment retrospective effect.
- (r) **Trust:** The Board may, at any time, establish a trust for the sole purpose of acquiring and holding Shares in respect of which a Participant may exercise, or has exercised, vested Equity Incentives, including for the purpose of enforcing the disposal restrictions and appoint a trustee to act as trustee of the trust. The trustee will hold the Shares as trustee for and on behalf of a Participant as beneficial owner upon the terms of the trust. The Board may at any time amend all or any of the provisions of the Plan to effect the establishment of such a trust and the appointment of such a trustee.

Definitions: Capitalised terms used in the above summary are as defined in the Plan, including:

Associated Body Corporate means:

- (a) a related body corporate (as defined in the Corporations Act) of the Company;
- (b) a body corporate which has an entitlement to not less than 20% of the voting Shares of the Company; and
- (c) a body corporate in which the Company has an entitlement to not less than 20% of the voting shares.

Change of Control means:

- (a) a bona fide Takeover Bid is declared unconditional and the bidder has acquired a Relevant Interest in at more than 50% of the Company's issued Shares;
- (b) a court approves, under section 411(4)(b) of the Corporations Act, a proposed compromise or arrangement for the purposes of, or in connection with, a scheme for the reconstruction of the Company or its amalgamation with any other company or companies; or
- (c) in any other case, a person obtains Voting Power in the Company which the Board (which for the avoidance of doubt will comprise those Directors immediately prior to the person acquiring that Voting Power) determines, acting in good faith and in accordance with their fiduciary duties, is sufficient to control the composition of the Board.

Relevant Person means:

- (a) in respect of an Eligible Participant, that person; and
- (b) in respect of a nominee of an Eligible Participant, that Eligible Participant.

Special Circumstances means:


- (a) a Relevant Person ceasing to be an Eligible Participant due to:
 - (i) death or Total or Permanent Disability of a Relevant Person; or
 - (ii) Retirement or Redundancy of a Relevant Person;
- (b) a Relevant Person suffering Severe Financial Hardship;
- (c) any other circumstance stated to constitute "Special Circumstances" in the terms of the relevant offer made to and accepted by the Participant; or
- (d) any other circumstances determined by the Board at any time (whether before or after the offer) and notified to the relevant Participant which circumstances may relate to the Participant, a class of Participant, including the Participant or particular circumstances or class of circumstances applying to the Participant.



Yojee Limited
ABN 52 143 416 531

YOJ
MR SAM SAMPLE
FLAT 123
123 SAMPLE STREET
THE SAMPLE HILL
SAMPLE ESTATE
SAMPLEVILLE VIC 3030

Need assistance?

 **Phone:**
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+61 3 9415 4000 (outside Australia)

 **Online:**
www.investorcentre.com/contact



YOUR VOTE IS IMPORTANT

For your proxy appointment to be effective it must be received by **11:00am (WST) on Monday, 21 April 2025.**

Proxy Form

How to Vote on Items of Business

All your securities will be voted in accordance with your directions.

APPOINTMENT OF PROXY

Voting 100% of your holding: Direct your proxy how to vote by marking one of the boxes opposite each item of business. If you do not mark a box your proxy may vote or abstain as they choose (to the extent permitted by law). If you mark more than one box on an item your vote will be invalid on that item.

Voting a portion of your holding: Indicate a portion of your voting rights by inserting the percentage or number of securities you wish to vote in the For, Against or Abstain box or boxes. The sum of the votes cast must not exceed your voting entitlement or 100%.

Appointing a second proxy: You are entitled to appoint up to two proxies to attend the meeting and vote on a poll. If you appoint two proxies you must specify the percentage of votes or number of securities for each proxy, otherwise each proxy may exercise half of the votes. When appointing a second proxy write both names and the percentage of votes or number of securities for each in Step 1 overleaf.

A proxy need not be a securityholder of the Company.

SIGNING INSTRUCTIONS FOR POSTAL FORMS

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

Joint Holding: Where the holding is in more than one name, all of the securityholders 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 form when you return it.

Companies: Where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the Corporations Act 2001) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please sign in the appropriate place to indicate the office held. Delete titles as applicable.

PARTICIPATING IN THE MEETING

Corporate Representative

If a representative of a corporate securityholder or proxy is to participate in the meeting you will need to provide the appropriate "Appointment of Corporate Representative". A form may be obtained from Computershare or online at www.investorcentre.com/au and select "Printable Forms".

Lodge your Proxy Form:

XX

Online:

Lodge your vote online at www.investorvote.com.au using your secure access information or use your mobile device to scan the personalised QR code.

Your secure access information is



Control Number: 999999
SRN/HIN: I999999999
PIN: 99999

For Intermediary Online subscribers (custodians) go to www.intermediaryonline.com

By Mail:

Computershare Investor Services Pty Limited
GPO Box 242
Melbourne VIC 3001
Australia

By Fax:

1800 783 447 within Australia or
+61 3 9473 2555 outside Australia



PLEASE NOTE: For security reasons it is important that you keep your SRN/HIN confidential.

You may elect to receive meeting-related documents, or request a particular one, in electronic or physical form and may elect not to receive annual reports. To do so, contact Computershare.

MR SAM SAMPLE
 FLAT 123
 123 SAMPLE STREET
 THE SAMPLE HILL
 SAMPLE ESTATE
 SAMPLEVILLE VIC 3030

Change of address. If incorrect, mark this box and make the correction in the space to the left. Securityholders sponsored by a broker (reference number commences with 'X') should advise your broker of any changes.



I 9999999999

I ND

Proxy Form

Please mark to indicate your directions

Step 1 Appoint a Proxy to Vote on Your Behalf

XX

I/We being a member/s of Yojee Limited hereby appoint

the Chairman of the Meeting **OR**

PLEASE NOTE: Leave this box blank if you have selected the Chairman of the Meeting. Do not insert your own name(s).

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chairman of the Meeting, as my/our proxy to act generally at the meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, and to the extent permitted by law, as the proxy sees fit) at the General Meeting of Yojee Limited to be held at Level 4, 88 William Street, Perth, WA 6000 on Wednesday, 23 April 2025 at 11:00am (WST) and at any adjournment or postponement of that meeting.

Chairman authorised to exercise undirected proxies on remuneration related resolutions: Where I/we have appointed the Chairman of the Meeting as my/our proxy (or the Chairman becomes my/our proxy by default), I/we expressly authorise the Chairman to exercise my/our proxy on Resolutions 7, 8, 9 and 10 (except where I/we have indicated a different voting intention in step 2) even though Resolutions 7, 8, 9 and 10 are connected directly or indirectly with the remuneration of a member of key management personnel, which includes the Chairman. However, if the Chairman is a person referred to in the voting prohibition statement applicable to Resolutions 7, 8 and 9 under section 224 of the Corporations Act, the Chair will only be able to cast a vote as proxy for you on that Resolution if you are entitled to vote and have specified your voting intention in the Proxy Form.

Important Note: If the Chairman of the Meeting is (or becomes) your proxy you can direct the Chairman to vote for or against or abstain from voting on Resolutions 7, 8, 9 and 10 by marking the appropriate box in step 2.

Step 2 Items of Business

PLEASE NOTE: If you mark the **Abstain** box for an item, you are directing your proxy not to vote on your behalf on a show of hands or a poll and your votes will not be counted in computing the required majority.

	For	Against	Abstain		For	Against	Abstain
1	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	9	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	10	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>				
4	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>				
5	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>				
6	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>				
7	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>				
8	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>				

The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business. In exceptional circumstances, the Chairman of the Meeting may change his/her voting intention on any resolution, in which case an ASX announcement will be made.

Step 3 Signature of Securityholder(s) *This section must be completed.*

Individual or Securityholder 1 Securityholder 2 Securityholder 3 / /
 Sole Director & Sole Company Secretary Director Director/Company Secretary Date

Update your communication details (Optional)

Mobile Number Email Address

By providing your email address, you consent to receive future Notice of Meeting & Proxy communications electronically

For personal use only

