

Yojee Limited  
ACN 143 416 531

## Notice of Annual General Meeting

Notice is given that the Meeting will be held at:

Time: 11:00 am (WST)  
Date: 28 November 2025  
Place: Level 1, 50 Kings Park Road  
West Perth WA 6005

**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 26 November 2025.

## Business of the Meeting

### Agenda

#### 1. Financial Statements and Reports

To table and consider the Annual Report of the Company and its controlled entities for the financial year ended 30 June 2025, which includes the Financial Report, the Directors' Report, the Remuneration Report and the Auditor's Report.

#### 2. Resolution 1 – Adoption of Remuneration Report

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

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

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

##### **Voting Prohibition Statement:**

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

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

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

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

#### 3. Resolution 2 – Re-election of Director – Mark Connell

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

*"That, for the purposes of clause 15.2 of the Constitution and ASX Listing Rule 14.4, and for all other purposes, Mark Connell, a Director, retires, and being eligible, is elected as a Director."*

#### 4. Resolution 3 – 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 16,562,500 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.

## 5. Resolution 4 – Ratification of Issue of Options – Lead Manager

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 3,000,000 Options to 708 Capital Pty Ltd and its nominees 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 and its nominees, or any associates of those persons.

## 6. Resolution 5 – Approval to Issue Shares to Related Party under the Placement – Davide Bosio

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 10.11 and all other purposes, approval is given for the issue of up to 312,500 Shares 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 the Resolution by or on behalf of Davide Bosio or his nominee(s), or any other 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.

## 7. 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.

## 8. Resolution 7 – Approval of 10% Placement Capacity

To consider and, if thought fit, to pass the following resolution as a **special resolution**:

*"That, for the purposes of Listing Rule 7.1A and for all other purposes, approval is given for the Company to issue Equity Securities totalling up to 10% of the issued capital of the Company at the time of issue, calculated in accordance with the formula prescribed in ASX Listing Rule 7.1A.2 and otherwise on the terms and conditions set out in the Explanatory Statement."*

## 9. Resolution 8 – Approval to issue Performance Rights to a Related Party – Mark Connell

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 10.14 and for all other purposes, approval is given for the Company to issue to Mark Connell (or his nominee(s)) 2,054,561 Performance Rights 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 a person referred to in ASX Listing Rules 10.14.1, 10.14.2 or 10.14.3 (being Mark Connell, Shannon Robinson and Davide Bosio, the Directors of the Company; and any of their respective associates; and any party whose relationship with the Company or with any of the

Directors or their associates is deemed to be ASX to be such that the party's acquisition of securities under the Equity Incentive Plan requires shareholder approval) who is eligible to participate in the Yojee Equity Incentive Plan, or any associates of those persons.

**Voting Prohibition Statement:** In accordance with section 250BD of the Corporations Act, a person appointed as a proxy must not vote, on the basis of that appointment, on 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, provided the Chair is not a Restricted Party, 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 the remuneration of a member of the Key Management Personnel.

## 10. **Resolution 9 – Enable the issue of Equity Incentives under an Employee Incentive Scheme – Yojee Equity Incentive Plan**

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

## 11. **Resolution 10 – Election of external candidate for Director – Stephen Mayne – not Board endorsed**

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

*"That, for the purposes of clause 15.3 of the Constitution, and for all other purposes, Stephen Mayne, who has nominated himself for the position, and being eligible, is elected as a Director."*

**Dated: 23 October 2025**

**By order of the Board**

**John Moran**  
**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 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 by email at [Cosec@yojee.com](mailto:Cosec@yojee.com).

## 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. Annual Report

Shareholders will be offered the opportunity to discuss the Annual Report at the Meeting. The Company will not provide a hard copy of the Annual Report to Shareholders unless specifically requested to do so. The Annual Report is available on the Investor Centre page on its website at <https://www.yojee.com/investors-asx-announcements>.

There is no requirement for Shareholders to approve the Annual Report. However, the Chair will allow a reasonable opportunity for Shareholders to ask questions or make comments about the Annual Report and the management of the Company. Shareholders will also be given an opportunity to ask the auditor questions as permitted by the Corporations Act.

### 2. Resolution 1 – Adoption of Remuneration Report

#### 2.1 General

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

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

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

#### 2.2 Voting consequences

The vote on Resolution 1 is advisory only and does not bind the Company or its directors. However, the Board will actively consider the outcome of the vote and comments made by Shareholders on the Remuneration Report when reviewing the Company's future remuneration policies and practices.

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

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

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

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

### 2.3 Previous voting results

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

## 3. Resolution 2 – Re-election of Director – Mark Connell

### 3.1 General

Clause 15.2(b) of the Constitution provides that there must be an election of Directors at each Annual General Meeting of the Company. Clause 15.2(a) of the Constitution provides that no Director (except a Managing Director) may hold office past the third Annual General Meeting following their appointment or three years, whichever is longer.

Clause 15.2(b) of the Constitution provides that the requirement for holding an election of directors at the Annual General Meeting can be satisfied by persons who were appointed by the Directors as additional directors under clause 15.3 of the Constitution standing for election, or a person retiring in accordance with the three year tenure limitation under clause 15.2(a), or a person standing for election in accordance with clause 15.3. If no person is required to seek re-election under one of those provisions, then the director who has been in office the longest without re-election must stand for re-election, or if two or more directors have been in office for the same period, at least one director (as decided between them) must stand for re-election.

All directors of the Company were re-elected at the 2024 Annual General Meeting, and have therefore been in office for the same period of time since their re-election. As at least one person must be put forward for election at the 2024 AGM, the directors have agreed that Mark Connell will be the director to stand for re-election at this year's Annual General Meeting.

### 3.2 Qualifications and other material directorships

Mr Connell has been an integral part of Yojee's leadership team for over four years, serving as Chief Product and Technology Officer before his appointment as CEO and Director. Mr Connell has over 30 years' experience in the logistics and technology industries. He is not a director of any other listed companies.

### 3.3 Independence

Mr Connell holds an executive position with the Company as CEO and so is not an independent director.

### 3.4 Board recommendation

The Board supports the re-election of Mr Connell and recommends that Shareholders vote in favour of Resolution 2.

## 4. Background to Resolutions 3 to 5 – Placement, Lead Manager Mandate, and Related Party participation in Placement

On 2 July 2025, the Company announced a capital raising seeking to raise up to \$5.4 million through the issue of 16,875,000 Shares at \$0.32 per Share (**Placement**).

The Placement was undertaken using the Company's placement capacity under Listing Rule 7.1.

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 agreed to pay the Lead Manager (or its nominee(s)) the following fees:

- (a) Lead Manager Options: 3,000,000 Options on the terms and conditions set out Schedule 1 (**Lead Manager Options**); and
- (a) Management and Selling Fees: 2% (plus GST) and 4% (plus GST) respectively of the amount raised under the Placement (total of \$324,000 excluding GST).

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

The issue of 16,562,500 Shares in the Placement (all Shares other than the Shares to be issued to the related party subscriber, as described below) was completed in two tranches, the first tranche of 14,273,125 Shares settling on 10 July 2025 and the second tranche of 2,289,375 Shares settling on 11 August 2025. Shareholder approval to ratify the issue of these Shares is the subject of Resolution 3.

Ratification of the issue of the Lead Manager Options to the Lead Manager (and its nominee(s)) is subject to Shareholder approval under Resolution 4.

#### *Related Party Participation*

As announced on 2 July 2025, a director of the Company agreed to participate in the Capital Raising for a total of 312,500 Shares (\$100,000 worth of Shares at the Placement issue price of \$0.32 per Share), subject to obtaining Shareholder approval under Listing Rule 10.11. Resolution 5 seeks this Shareholder approval.

## **5. Resolution 3 – Ratification of a prior issue – Placement – Listing Rule 7.1**

### **5.1 General**

Details of the Placement are set out in Section 4.

Resolution 3 seeks Shareholder approval to ratify the issue of the Shares issued under the Placement.

### **5.2 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**).

### **5.3 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.

### **5.4 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 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.

By ratifying the issue of the Shares the subject of Resolution 3, 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 result 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.

## **5.5 Board Recommendation**

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

## **5.6 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 Resolution 3:

- (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 16,562,500;
- (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 in tranches on two dates, 10 July 2025 and 11 August 2025;
- (e) the Shares were issued at an issue price of \$0.32 each;
- (f) the Company received \$5,300,000 (before costs) from the issue of the Shares, which it is applying towards the development and commercialisation of the MOSAIC platform, including additional resources, team expansion, development and marketing of the Transport Carrier Management System (TCMS), and for general working capital; and
- (g) the Shares were issued pursuant to customary placement agreements between the Company and participants in the Placement.

## **6. Resolution 4 – Ratification of a prior issue – Lead Manager Options**

### **6.1 Background**

Details of the Placement are set out in Section 4.

Resolution 4 seeks Shareholder approval to ratify the issue of the Lead Manager Options to the Lead Manager and its nominees pursuant to the Lead Manager Mandate. These Options were issued without shareholder approval using Placement Capacity under Listing Rule 7.1.

### **6.2 Listing Rule 7.1**

Listing Rule 7.1 is summarised at Section 5.2.

### 6.3 Listing Rule 7.4

Listing Rule 7.4 is summarised at Section 5.3.

### 6.4 Effect of the Resolution

The issue of the Lead Manager Options 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 Options the subject of Resolution 4 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 4 did not breach ASX Listing Rule 7.1.

If Resolution 4 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.

If Resolution 4 is not passed, then the Company's Placement Capacity under ASX Listing Rule 7.1 will not be refreshed; the result being that the Lead Manager Options the subject of Resolution 4 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.

### 6.5 Directors' recommendation

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

### 6.6 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 4:

- (a) the Lead Manager Options were issued to the Lead Manager and its nominee(s). No Lead Manager Options 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 Lead Manager Options issued was 3,000,000;
- (c) the Lead Manager Options were issued on the terms and conditions set out in Schedule 1;
- (d) the Lead Manager Options were issued on 15 August 2025;
- (e) the Lead Manager Options were issued at a \$0.0001 each;
- (f) the nominal amount of funds raised by the issue of the Lead Manager Options (\$300) will be used as working capital; and
- (g) the Lead Manager Options were issued pursuant to the Lead Manager Mandate in relation to the Placement, the material terms of which are summarised at Section 4.

## **7. Resolution 5 – Issue of Shares to Related Party under the Placement**

### **7.1 General**

Resolution 5 seeks Shareholder approval for the issue of a total of 312,500 Shares to a director of the Company, Davide Bosio (or his nominee/s). Mr Bosio agreed to participate in the Placement in the amount of \$100,000, subject to obtaining Shareholder approval. He will subscribe for Shares in the Placement on the same terms and conditions as did other participants in the Placement.

It is proposed that Davide Bosio or his nominee(s) (**Related Party Subscriber**) will subscribe for and be issued 312,500 Shares.

Resolution 5 is an ordinary resolution.

### **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 Shares to the Related Party Subscriber constitutes giving a financial benefit to a related party. 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.

The Directors (other than Mr Bosio, who did not participate in the making of the decision, as he has a material personal interest in the matter) consider that Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required in respect of the issue of the Shares to the Related Party Subscriber because these Securities are to be offered at the same price and on the same terms and conditions as to all other participants in the Placement, and are being issued on arm's length terms.

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

- (e) a person whose relationship with the company or a person referred to in (a) to (d) above is such that, in ASX's opinion, the issue or agreement should be approved by its shareholders, unless it obtains the approval of its shareholders.

The issue of the Shares to the Related Party Subscriber the subject of Resolution 5 falls within ASX Listing Rule 10.11.1 (as set out in (a) or (d) above) and does not fall within any of the exceptions in ASX Listing Rule 10.12. It therefore requires the approval of the Company's Shareholders under ASX Listing Rule 10.11.

#### **7.4 Effect of the Resolutions**

The effect of Resolution 5 will be to allow the Company to issue the Shares to the Related Party Subscriber during the period of one (1) month after the Meeting (or a longer period, if allowed by ASX).

If the Resolution is not passed, the Company will not be able to proceed with the issue of the Shares to the Related Party Subscriber. In that case, the Company may decide issue the securities that were to be issued to that Related Party Subscriber to other unrelated subscribers, or it may decide not to issue those Shares to any party in which case it will not receive the subscription funds in respect of those Shares.

#### **7.5 Directors' recommendation**

Mr Bosio has a material personal interest in Resolution 5, and therefore he does not consider it appropriate to make a recommendation on how to vote on Resolution 5.

Mark Connell and Shannon Robinson do not have a material interest in the Resolution, and recommend that shareholders vote in favour of Resolution 5.

#### **7.6 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 Shares to the Related Party Subscriber:

- (a) The Shares will be issued to the Related Party Subscriber, being Davide Bosio (or his nominee(s));
- (b) Mr Bosio is a related party of the Company by reason of being a Director, and falls within ASX Listing Rule 10.11.1. Each of his nominees (if any) would be an associate of a related party, and fall within ASX Listing Rule 10.11.4;
- (c) the maximum number of Shares to the Related Party Subscriber is 312,500;
- (d) the Shares to be issued to the Related Party Subscriber will be issued on the same terms and conditions as all Shares on issue;
- (e) the Shares will be issued to the Related Party Subscriber no later than one (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);
- (f) the Shares will be issued to the Related Party Subscriber for cash consideration at the same issue price as all other Shares issued under the Placement, being \$0.32 per Share;
- (g) the purpose of the issue is to allow the Related Party Subscriber to participate in the Placement on the same terms as unrelated parties, and to raise a total of approximately \$100,000 which will be applied to working capital; and
- (h) the Shares to be issued to each of the Related Party Subscriber will be issued pursuant to a

standard form subscription agreement.

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

### 8.1 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**). The Company and the Vendors subsequently executed the formal agreements contemplated by the MOU (the **SC Agreements**).

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

The SC Agreements set out the terms upon which the parties agreed 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 SC Agreements, 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 is to issue to SC Software (or its nominee/s):
  - 2,500,000 Shares within five business days of the date of confirmation of Technology verification (**Commencement Date**) (Tranche 1);
  - following the issue of the above Shares, 2,500,000 Shares on confirmation of a successful sending of a live production customs transaction successfully incorporating export declaration (EDN) and cargo reference number (CRN) and receipt of the corresponding response from customs, via the Technology (Tranche 2); and
  - 2,500,000 Shares on the date six months after the issue of the Tranche 1 Shares, to be subject to voluntary escrow for a period of 12 months from the date of issue (Tranche 3).
- 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 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. The first tranche of 2,500,000 Shares was issued on 4 July 2025, pursuant to shareholder approval obtained at an Extraordinary General Meeting held on 23 April 2025 (**EGM**). The Company also obtained shareholder ratification of the agreement to issue Tranche 2 at the EGM, which was valid for a period of three months after the date of the EGM, but as the performance criterion for Tranche 2 has not yet been satisfied, the Tranche 2 Shares were not issued within that period. Resolution 6 therefore seeks shareholder ratification of the agreement to issue the second and third tranches (5,000,000 Shares out of a total of 7,500,000 Shares) to the Vendors pursuant to the SC Agreements.

## 8.2 **ASX Listing Rule 7.1**

A summary of ASX Listing Rule 7.1 is set out in Section 5.2.

## 8.3 **ASX Listing Rule 7.4**

A summary of ASX Listing Rule 7.4 is set out in Section 5.3.

## 8.4 **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 SC Agreements: the first tranche at the Commencement Date (which has now occurred); the second when there has been a successful test using the Technology; and the third six months after the issue of the first tranche. Resolution 6 seeks ratification of the agreement to issue a total of 5,000,000 Shares, constituting the second and third tranches.

## 8.5 **Directors' recommendation**

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

## 8.6 **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 upon confirmation of a successful sending of a live customs transaction successfully incorporating export declaration (EDN) and cargo reference number (CRN) and receipt of the corresponding response from customs, via the Technology; and
  - (ii) 2,500,000 Shares to be issued six months after the issue of the first tranche of Shares under the agreement (being 4 July 2025);

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 SC Agreements. 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 SC Agreements; and
- (g) the Shares are being issued pursuant to the SC Agreements the relevant material terms of which are summarised at Section 8.1.

## 9. Resolution 7 – Approval of 10% Placement Capacity

### 9.1 General

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

Under Listing Rule 7.1A, however, an eligible entity can seek approval from its members, by way of a special resolution passed at its annual general meeting, to increase this 15% limit by an extra 10% to 25%.

An "eligible entity" means an entity which is not included in the S&P/ASX300 Index and which has a market capitalisation of \$300 million or less at the date of the Meeting. The Company is an eligible entity for these purposes as at the Disclosure Date (351,678,511 Shares at a Share price of \$0.495 being a market capitalisation of \$163,530,507).

Resolution 7 seeks Shareholder approval by way of special resolution for the Company to have the additional 10% capacity provided for in Listing Rule 7.1A to issue equity securities without Shareholder approval (**Additional Issuance Capacity**).

If Resolution 7 is not passed, the Company will not be able to access the Additional Issuance Capacity and will remain subject to the 15% limit on issuing equity securities without Shareholder approval set out in Listing Rule 7.1.

The Board considers it is in the Company's best interests to have the opportunity to take advantage of the flexibility to issue additional securities provided under ASX Listing Rule 7.1A. As at the date of this Notice, no decision has been made by the Board to undertake any issue of securities under the Additional Issuance Capacity if Shareholders approve Resolution 7. The Board unanimously recommend that Shareholders vote in favour of Resolution 7.

The information below provides more background on ASX Listing Rule 7.1A and the disclosure required by ASX Listing Rule 7.3A.

### 9.2 Description of ASX Listing Rule 7.1A

#### (a) Securities which may be issued under the Additional Issuance Capacity

Under the Additional Issuance Capacity, the Company must issue Equity Securities belonging to an existing quoted class of the Company's Equity Securities. As at the date of this Notice, the Company has on issue one class of quoted Equity Securities, being fully paid ordinary shares (ASX Code: YOJ).

#### (b) Minimum issue price

The issue price of each Equity Security issued under the Additional Issuance Capacity must be no less than 75% of the volume weighted average price for the securities in that class, calculated over the 15 ASX trading days on which trades of securities in that class were recorded immediately before:

- (i) the date on which the price at which the securities are to be issued is agreed by the Company and the recipient of the securities; or

- (ii) if the securities are not issued within 10 ASX trading days of the date in paragraph (i) above, the date on which the securities are issued.

The Company will disclose this information when Equity Securities are issued under the Additional Issuance Capacity.

(c) **Period for which approval will be valid**

Shareholder approval of the Additional Issuance Capacity will be valid for the period commencing on the date of the Meeting and expiring on the first to occur of the following:

- (i) the date that is 12 months after the date of this Meeting; or
- (ii) the time and date of the Company's next annual general meeting; or
- (iii) if the Company receives Shareholder approval for a proposed transaction under ASX Listing Rule 11.1.2 (significant change to the nature or scale of activities) or ASX Listing Rule 11.2 (disposal of main undertaking), the time and date of that approval.

**(Additional Issuance Period).**

(d) **Dilution risks**

If Equity Securities are issued under the Additional Issuance Capacity, there is a risk of economic and voting dilution of existing Shareholders, including the following risks:

- (i) the market price for Equity Securities in the class of securities issued under the Additional Issuance Capacity may be significantly lower on the issue date than on the date of the approval under ASX Listing Rule 7.1A (that is, the date of the Meeting, if Resolution 7 is approved); and
- (ii) the Equity Securities may be issued under the Additional Issuance Capacity at a discount to the market price for those Equity Securities on the issue date,

which may have an effect on the amount of funds raised by the issue of the Equity Securities.

The below table shows the dilution of existing Shareholders on the basis of the market price of Shares and the number of ordinary securities for variable "A" calculated in accordance with the formula in ASX Listing Rule 7.1A.2, as at the Disclosure Date.

The table also shows:

- (i) two examples where variable "A" has increased, by 50% and 100%. Variable "A" is based on the number of ordinary securities the Company has on issue as at the Disclosure Date. The number of ordinary securities on issue may increase as a result of issues of ordinary securities that do not require Shareholder approval (for example, a pro rata entitlement offer or securities issued under a takeover offer) or future specific placements under Listing Rule 7.1 that are approved at a future general meeting; and
- (ii) two examples of where the issue price of ordinary securities has decreased by 50% and increased by 50% as against the market price as at the Disclosure Date.

Number of Shares on Issue (Variable 'A' in ASX Listing Rule 7.1A2)*	Dilution			
	Issue Price (per Share)	\$0.2475 (50% decrease)	\$0.495 Issue Price	\$0.7425 (50% increase)



(Current Variable A) 351,678,511	<b>Shares issued</b>	35,167,851	35,167,851	35,167,851
	<b>Funds Raised</b>	\$ 8,704,043	\$ 17,408,086	\$ 26,112,129
(50% increase) 527,517,767	<b>Share issued</b>	52,751,776	52,751,776	52,751,776
	<b>Funds Raised</b>	\$ 13,056,065	\$ 26,112,129	\$ 39,168,194
(100% increase) 703,357,022	<b>Shares issued</b>	70,335,702	70,335,702	70,335,702
	<b>Funds Raised</b>	\$ 17,408,086	\$ 34,816,172	\$ 52,224,259

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

The table above uses the following assumptions:

1. As at the Disclosure Date there are 351,678,511 Shares on issue.
2. The issue price set out above is the closing price of the Shares on the ASX on the Disclosure Date.
3. The Company issues the maximum possible number of Equity Securities under the 10% Placement Capacity.
4. The Company has not issued any Equity Securities in the 12 months prior to the Meeting that were not issued under an exception in ASX Listing Rule 7.2 or with approval under ASX Listing Rule 7.1.
5. The issue of Equity Securities under the Additional Issuance Capacity consists only of Shares and the consideration provided for those Shares is cash. It is assumed that no Options are exercised into Shares before the date of issue of the Equity Securities.
6. The calculations above do not show the dilution that any one particular Shareholder will be subject to. All Shareholders should consider the dilution caused to their own shareholding depending on their specific circumstances.
7. This table does not set out any dilution pursuant to approvals under ASX Listing Rule 7.1.
8. The 10% voting dilution reflects the aggregate percentage dilution against the issued share capital at the time of issue. This is why the voting dilution is shown in each example as 10%.

(e) **Purpose of issue under Additional Issuance Capacity**

The Company may issue Equity Securities under the Additional Issuance Capacity to raise cash to fund the following:

- (i) general working capital expenses;
- (ii) activities associated with its current assets;
- (iii) repayment of debt; or
- (iv) the acquisition of new assets and investments (including any expenses associated with such an acquisition).

The Company will comply with the disclosure required by ASX Listing Rule 7.1A.4 on issue of any Equity Securities issued pursuant to the approval sought by Resolution 7.

(f) **Allocation policy under Additional Issuance Capacity**

The Company's allocation policy and the identity of the recipients of Equity Securities issued under the Additional Issuance Capacity will be determined on a case-by-case basis at the time of issue and in the Company's discretion.

No decision has been made in relation to an issue of Equity Securities under the Additional Issuance Capacity, including whether the Company will engage with new investors or existing Shareholders, and if so the identities of any such persons.

However, when determining the allocation policy and the identity of the recipients, the Company will have regard to the following considerations:

- (i) prevailing market conditions;
- (ii) the purpose for the issue of the Equity Securities;

- (iii) the financial situation and solvency of the Company;
- (iv) impacts of the placement on control;
- (v) other methods of raising capital; and
- (vi) advice from corporate, financial and broking advisers (if applicable).

Recipients may include existing Shareholders or new investors, but not persons who are related parties or associates of related parties of the Company.

(g) **Previous approval under ASX Listing Rule 7.1A**

Shareholder approval for the Additional Issuance Capacity was most recently obtained at the 2024 AGM held on 13 November 2024 (**Previous Approval**).

The Company issued 9,259,422 Shares pursuant to the Previous Approval (the **Previous Approval Shares**). The Previous Approval Shares formed part of the capital raising announced on 2 February 2025 (**February 2025 Capital Raising**), which was constituted by a placement using both placement capacities under Listing Rules 7.1 and 7.1A (a total of 35,000,0000 Shares). The February 2025 Capital Raising was ratified at the EGM held on 23 April 2025. The Company discloses the following information as required by Listing Rule 7.3A.6 in relation to the Previous Approval Shares:

- (i) The total number of Equity Securities issue or agreed to be issued under Listing Rule 7.1A.2 since the Previous Approval was 9,259,422 Shares. This represented 3.36% of the number of Shares on issue as at the date of the Previous Approval (which was 275,085,143).
- (ii) The Shares issued using the Additional Placement Capacity were issued to sophisticated and professional investors introduced by the Lead Manager to the February 2025 Capital Raising, 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).
- (iii) The Previous Approval Shares issued using the Additional Placement Capacity 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.
- (iv) The Previous Approval Shares issued using the Additional Placement Capacity were issued at an issue price of \$0.10 each, which represented a discount of 9.09% to the latest trading price of \$0.11 on 29 January 2025 (being the latest trading day before the trading halt preceding the announcement of the February 2025 Capital Raising), and less than a 25% discount to the 15 day VWAP as at that date.
- (v) The Company received total cash consideration of \$925,942 (before costs of the offer) from the issue of the Previous Approval Shares issued using the Additional Issuance Capacity, which it is used (along with the other funds raised in the February 2025 Capital Raising) to provide capital for development and commercialisation of the TCMS and MOSAIC platforms and general working capital and offer costs.

As at the Disclosure Date, all of the funds raised by the issue of the Previous Additional Placement Shares have been spent on the above purposes.

### 9.3 Voting exclusion

At the time of dispatching this Notice, the Company is not proposing to make an issue of Equity Securities under the Additional Issuance Capacity, and a voting exclusion statement is therefore not included in this Notice.

## 10. Resolution 8 – Issue of Performance Rights to Director – Mark Connell

### 10.1 General

The Company has considered the issue of incentive securities to employees and executives under its Equity Incentive Plan (**Plan**). As part of this process, the Company has agreed, subject to obtaining Shareholder approval, to issue Performance Rights to CEO and Executive Director Mark Connell (or his nominee/s) (**Director Performance Rights**).

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 proposes, subject to Shareholder approval, to issue 2,054,561 Director Performance Rights to Mark Connell, which is intended to incentivise him in his ongoing role with the Company.

The Director Performance Rights are divided into separate classes, and vesting of each class is subject to the satisfaction of the appropriate vesting condition linked to operational achievements and/or continued service, as follows:

- (a) **Class K:** (258,581 Performance Rights): beta-testing achieving a minimum of four customers with each customer registering a minimum of 10 export air jobs along with associated customs and airline messages, and the holder continuing to be an Eligible Participant under the Equity Incentive Plan (**Eligible Participant**) at the time;
- (b) **Class L:** (510,383 Performance Rights): successful commercial launch of the MOSAIC Platform, and the holder continuing to be an Eligible Participant at the time;
- (c) **Class M:** (781,993 Performance Rights): achievement of at least AUD1M cumulative software revenue over a three consecutive month period, and the holder continuing to be an Eligible Participant at the time;
- (d) **Class N :** (251,802 Performance Rights): the holder continuing to be an Eligible Participant as at 1 July 2027; and
- (e) **Class O:** (251,802 Performance Rights): the holder continuing to be an Eligible Participant as at 1 July 2028.

The full terms and conditions of the Performance Rights are set out in Schedule 2.

#### *Trading Restrictions on Classes K, L and M of Director Performance Rights*

The Rules of the Plan enable the Board to impose additional trading restrictions on securities or rights issued pursuant to the Plan. The Classes K, L and M Director Performance Rights, and any shares issued on conversion thereof, will also be subject to additional trading restrictions (escrow) imposed under the Rules of the Plan, for the following periods of time from the date of issue of the Director Performance Rights:

- Class K: one year;
- Class L: two years; and
- Class M: three years.

Classes N and O Director Performance Rights, and any shares issued on conversion thereof, are not proposed to be made subject to additional trading restrictions under the rules of the Plan.

Resolution 8 seeks Shareholder approval for the issue of these Director Performance Rights.

This Section 10 sets out further information in relation to the proposed issue of the Director Performance Rights.

## **10.2 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:

- (h) obtain the approval of the public company's members in the manner set out in sections 217 to 227 of the Corporations Act; and
- (i) 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 Director Performance Rights to Mark Connell constitutes giving a financial benefit. Mr Connell 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 (other than Mark Connell, who has a material personal interest in the proposed issue, and therefore did not participate in the making of the decision) consider that Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required in respect of the issue of the Director Performance Rights to Mark Connell, as the issue constitutes reasonable remuneration.

## **10.3 ASX Listing Rule 10.14**

ASX Listing Rule 10.11 provides that a listed company must not issue equity securities without prior shareholder approval to a related party or an associate of a related party, or to various other categories of shareholder having a relationship of influence with the Company. ASX Listing Rule 10.12 Exception 8 makes an exception from ASX Listing Rule 10.11 for issues of equity securities to related parties who participate in the issue of securities under an employee incentive scheme with shareholder approval.

ASX Listing Rule 10.14 provides that a listed company must not permit any of the following persons to acquire equity securities under an employee incentive scheme:

- (a) a director;
- (b) an associate of a director; or
- (c) a person whose relationship with the company, or with a director or associate of a director, is such that, in ASX's opinion, the issue or agreement should be approved by its shareholders.

unless it obtains the approval of its shareholders.

As the issue of the Director Performance Rights constitutes the issue of equity securities to a director of the Company, Shareholder approval pursuant to ASX Listing Rule 10.14 is required.

The Company therefore seeks the required Shareholder approval for the issue of the Director Performance Rights under and for the purposes of Listing Rule 10.14.

#### **10.4 ASX Listing Rule 7.1**

A summary of ASX Listing Rule 7.1 is set out in Section 5.2.

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 Director Performance Rights the subject of Resolution 8 if approval is obtained under ASX Listing Rule 10.14. Accordingly, the issue of Director Performance Rights to Mark Connell, if approved, will not be included in the use of the Company's Placement Capacity pursuant to ASX Listing Rule 7.1.

#### **10.5 Effect of the Resolution**

The effect of Resolution 8 will be to allow the Company to issue the Director Performance Rights to Mark Connell if the Resolution is passed.

If Resolution 8 is not passed, the Company will not be able to proceed with the issue of Director Performance Rights to Mark Connell. In that case, the Company may have to consider alternatives in respect of Mr Connell's remuneration, which may include increasing his cash remuneration.

#### **10.6 Board Recommendation**

Both Shannon Robinson and Davide Bosio recommend that Shareholders vote in favour of Resolution 8. Given his material personal interest in the Resolution, Mark Connell does not make a recommendation on how to vote on Resolution 8.

#### **10.7 Technical information required by ASX Listing Rule 10.14**

Pursuant to and in accordance with ASX Listing Rule 10.15, the following information is provided in relation to the issue of the Director Performance Rights the subject of Resolution 8:

- (a) the Director Performance Rights will be issued to Mark Connell or his nominee(s);
- (b) Mr Connell is a Director of the Company, bringing him within the category set out in Listing Rule 10.14.1;
- (c) the maximum number of Director Performance Rights to be issued to Mr Connell is 2,054,561, divided into five tranches;
  - (i) 258,581 Class K Director Performance Rights, with vesting conditions being beta-testing achieving a minimum of four customers with each customer registering a minimum of 10 jobs along with associated customs and airline messages, and the holder continuing to be an Eligible Participant under the Equity Incentive Plan (**Eligible Participant**) at the time;
  - (ii) 510,383 Class L Director Performance Rights, with the vesting conditions being successful commercial launch of the MOSAIC Platform, and the holder continuing to be an Eligible Participant at the time;
  - (iii) 781,993 Class M Director Performance Rights, with the vesting conditions being achievement of at least AUD1M cumulative software revenue over a three consecutive month period, and the holder continuing to be an Eligible Participant

at the time;

- (iv) 251,802 Class N Director Performance Rights, with the vesting condition being the holder continuing to be an Eligible Participant as at 1 July 2027; and
  - (v) 251,802 Class O Director Performance Rights, with the vesting condition being the holder continuing to be an Eligible Participant as at 1 July 2028.
- (d) the current total annual remuneration package of Mr Connell for the current financial year (1 July 2025 - 30 June 2026), before the issue of the Performance Rights the subject of Resolution 8, is as follows:

Salary/Fees	NZD\$325,000 per annum
Superannuation	Nil
<b>Total</b>	<b>NZD\$325,000 per annum</b>
Share based payments	<p>Mr Connell has in the past participated in issues of Performance Rights and Options under the Company's Equity Incentive Plans and as at the beginning of FY 2026 held:</p> <ul style="list-style-type: none"> <li>- 5,643,700 Performance Rights expiring 16 April 2029</li> <li>- 500,000 Performance Rights expiring 30 September 2025 (vested 1 July 2025 and exercised 11 August 2025)</li> <li>- 500,000 Performance Rights expiring 31 March 2026</li> </ul> <p>A portion of the value of these Performance Rights held by Mr Connell may be ascribed to the current financial year (ending 30 June 2026) the value of which will be determined at the end of the year.</p>
<i>Equity Securities (subject to shareholder approval of Resolution 8)</i>	<p>2,054,561 Director Performance Rights</p> <p><i>Refer to the valuation of these Options at Section 10.7(h)</i></p>

- (e) Mr Connell was an executive of the Company prior to his appointment as a Director on 5 June 2024, and at that time held a total of 11,345,108 Performance Rights in various classes pursuant to offers made by the Company to employees and consultants under the Equity Incentive Plan, or a predecessor equity incentive scheme.

Mr Connell was at the time of his appointment as a Director issued the following Equity Incentives under the Equity Incentive Plan (or a predecessor equity incentive scheme), each for nil cash consideration:

- (i) 500,000 Class C Performance Rights vesting on 1 October 2024 (since vested and exercised);
- (ii) 500,000 Class D Performance Rights vesting on 1 July 2025 (since vested and exercised);
- (iii) 500,000 Class E Performance Rights vesting on 1 January 2026.

Mr Connell was also issued, pursuant to shareholder approval at the 23 April 2025 EGM, 3,000,000 Performance Rights (not under the terms of the Equity Incentive Plan) which have since vested and been exercised, each for nil cash consideration.

- (f) the terms and conditions of the Director Performance Rights are set out in Schedule 2.

Each Director Performance Right entitles the holder to acquire a share in the Company subject the fulfilment of the vesting and exercise conditions;

- (g) the Director Performance Rights are being offered as an incentive component of Mr Connell's remuneration package. The Company has chosen to seek Shareholder approval for the issue of Director Performance Rights as part of Mr Connell's remuneration package in order to provide a performance-linked incentive component, and to motivate and reward his performance in the achievement of the vesting conditions within the relevant time periods. This 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. It is considered reasonable given the vesting conditions will align the interests of the Director with those of Shareholders;
- (h) the total value that the Company attributes to the Director Performance Rights is as follows, based on:
- (i) Black-Scholes valuation model, and
- (ii) in the cases of Classes K, L, and M, discounted to reflect assumptions of the probability of performance-based vesting criteria of those classes being satisfied:

<b>Assumption</b>	
Valuation Date	7 October 2025
Underlying security spot price	\$0.515
Exercise price	Nil
Term (Years)	3
Risk free interest rate	3.59%
Dividend Yield:	Nil
Volatility (expected)	80%
<i>Indicative Value (\$) (per Performance Right)</i>	
Class K : <i>vesting on beta-testing achieving a minimum of four customers with each customer registering a minimum of 10 jobs along with associated customs and airline messages, and the holder being an Eligible Participant at the time</i>	\$0.515
Class L : <i>vesting on successful commercial launch of the MOSAIC Platform, and the holder being an Eligible Participant at the time</i>	\$0.515
Class M: <i>vesting on achievement of at least AUD1M cumulative software revenue over a three consecutive month period, and the holder being Eligible Participant at the time</i>	\$0.515
Class N: <i>vesting on the holder being an Eligible Participant as at 1 July 2027</i>	\$0.515
Class O : <i>vesting on the holder being an Eligible Participant as at 1 July 2028</i>	\$0.515

<i>Quantity</i>	
Class K	258,581
Class L	510,383
Class M	781,993
Class N	251,802
Class O	251,802
<i>Indicative Value (per Tranche)</i>	
Class K (258,581 x \$0.515 x 80%)	\$106,535
Class L (510,383 x \$0.515 x 70%)	\$183,993
Class M (781,993 x \$0.515 x 60%)	\$241,636
Class N (251,802 x \$0.515)	\$129,678
Class O (251,802 x \$0.515)	\$129,678
<b>Value (\$) Total</b>	<b>\$791,520</b>

- (i) the Director Performance Rights will be issued as soon as practicable after the date of the Meeting, and in any case no later than 3 years after the date of the Meeting, and it is intended that the Director Performance Rights will all be granted on the same date;
- (j) the Director Performance Rights will be issued at a price of nil cash consideration per Director Performance Right. Accordingly, no capital will be raised from the issue of the Director Performance Rights, as the purpose of the issue is to provide an equity incentive as part of the remuneration package for Mark Connell;
- (k) a summary of the material terms of the Equity Incentive Plan is set out at Schedule 3;
- (l) no loan will be made in connection with the grant of the Director Performance Rights;
- (m) details of any securities issued under the Equity Incentive Plan will be published in the Annual Report relating to any year in which they are issued, along with a statement that approval for the issue was obtained under Listing Rule 10.14; and
- (n) any additional persons covered by Listing Rule 10.14 who become entitled to participate in an issue of securities under the Equity Incentive Plan after the Resolution is approved, and who were not named in the Notice, will not participate until approval is obtained under that Rule.

## **11. Resolution 9 – Enable the issue of Equity Incentives under an Employee Incentive Scheme – Yojee Equity Incentive Plan**

### **11.1 General**

The Company has adopted the 'Yojee Equity Incentive Plan' (**Plan**) which provides for the issue of Performance Rights and Options to eligible directors, employees and consultants.



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 EGM held on 23 April 2025.

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.

Resolution 9 seeks Shareholder approval to enable the issue of Equity Incentives under the Plan in reliance on ASX Listing Rule 7.2 Exception 13.

## **11.2 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.

## **11.3 Effect of the Resolution**

Resolution 9 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 11.5(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 23 April 2025 (a maximum of 31,275,385 Equity Securities was approved, of which 2,350,000 have been issued), which remains valid until 23 April 2028, 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.

#### **11.4 Directors' recommendation**

The Directors recommend that Shareholders vote in favour of Resolution 9.

#### **11.5 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 9:

- (a) a summary of the Plan is set out at Schedule 3;
- (b) the following Equity Incentives have been issued under the Plan since the date of the last approval:
  - (i) 2,350,000 Performance Rights issued to employees and consultants (not related parties of the Company) in reliance on Listing Rule 7.2 Exception 13.
- (c) the maximum number of Equity Incentives to be issued under the Plan following approval under this Resolution at any given time, unless otherwise approved by Shareholders, will be 35,167,851 (being approximately 10% of the number of the Company's fully paid ordinary shares on issue at the Disclosure Date – 351,678,511 Shares).

### **12. Resolution 10 – Election of external candidate for Director – Stephen Mayne – not Board endorsed**

#### **12.1 General**

Clause 15.3 of the Constitution provides that a person may nominate, or be nominated, for election as a director by giving a signed nomination and consent, until 30 business days before the date of a shareholders' meeting at which directors may be elected. Mr Stephen Mayne on 17 October 2025 nominated himself for election as a Director in accordance with this provision.

#### **12.2 Qualifications and other material directorships**

Mr Mayne has provided the following information about himself and his reasons for seeking election as a director for inclusion in the Notice:

*Stephen Mayne, 56. BCom (Melb). GAICD. Stephen is a Walkley Award-winning business journalist and Australia's best known retail shareholder advocate. He was the founder of [www.crikey.com.au](http://www.crikey.com.au), publishes the corporate governance website [www.maynereport.com](http://www.maynereport.com), writes regular columns for The Intelligent Investor and co-hosts The Money Café podcast with Alan Kohler. His governance experience includes 8 years as a City of Manningham councillor in Melbourne's eastern suburbs, a 4 year term (2012-2016) as a City of Melbourne councillor where he chaired the Finance and Governance committee, 5 years on the Australian Shareholders' Association board and asking questions at more than 1100 ASX listed company AGMs since 1998. Stephen nominated for the Yojee board out of concern that it has once again chosen to run a physical AGM in Perth, which makes it very difficult for east coast shareholders to participate. Yojee, which is capitalised at around \$165 million and reports that it has 4,405 shareholders, should be offering hybrid AGMs with both the physical location in Perth and the ability for shareholders to vote and ask questions live online during proceedings. Mr Mayne also believes Yojee's 3 man [sic] board is too small and it would be sensible to appoint at least 1 additional independent non-executive director. He also believes Yojee disrespected retail shareholders in July this year when it did a \$5.4 million institutional placement to "sophisticated" and institutional investors, but*

*failed to offer retail shareholders an opportunity to participate on the same terms through a Share Purchase Plan. It is not too late for Yojee to launch an SPP and electing Stephen will reduce the prospect of such poor treatment being repeated in the future. Contact Stephen by email at [Stephen@maynereport.com](mailto:Stephen@maynereport.com) or via [www.maynereport.com](http://www.maynereport.com).*

As of the date of this Notice, the Company has not had time to conduct the usual background checks that are applicable to candidates for election in accordance with the Company's corporate governance policies.

### **12.3 Independence**

Mr Mayne, if elected, would be an independent director.

### **12.4 Board recommendation**

The Board does not endorse Mr Mayne's candidacy and recommends that Shareholders vote against Mr Mayne's election.

The Board does not consider that Mr Mayne's skills and experience would materially add to the effectiveness of the board or that his appointment would materially enhance the range of skills relevant to the Company's needs at the Board level.

In relation to the governance issues that Mr Mayne has put forward as his reasons for nominating as a director, the Board notes the following:

- (a) The Board does not consider that there is anything unusual about holding the Meeting as an in-person meeting in Perth. This is the location of the Company's registered office, its ASX home branch, and the residence of two of the three directors. The Board is mindful of the desirability of conducting meetings in a way that is conducive to shareholder participation and is open to the possibility of holding future general meetings in Sydney, or as hybrid or virtual-only meetings, if it appears to the Board at the relevant time that that would be a cost-effective and appropriate way to encourage shareholder participation.
- (b) The Board does not consider that a three person board is too small for the Company at its present size and stage of development. The Board may consider appointing additional directors in future if there are potential directors who would enhance board performance. Two out of the three directors on the Board are independent non-executive directors.
- (c) The Board has to consider a range of matters when deciding whether and how it will raise capital. The Capital Raising conducted in July 2025 was undertaken as a placement to institutional and sophisticated investors because that was the method of capital raising that could be carried out swiftly and with a higher degree of certainty about securing the amount of capital that the Company considered it desirable to raise. Speed of execution, lower costs, and a higher degree of certainty of securing the desired amount of funds, are generally factors that militate in favour of placements, as against entitlements offers and share purchase plans. The Board will, if there were to be capital raising in future, consider all the relevant circumstances when deciding on the appropriate structure for raising the desired amount of capital at the relevant time.

## Glossary

\$ means Australian dollars.

**Additional Issuance Capacity** has the meaning in Section 9.1. .

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

**Annual Report** means the Directors' Report, the Financial Report and Auditor's Report in respect to the financial year ended 30 June 2025.

**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.

**Auditor's Report** means the auditor's report on the Financial Report.

**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.

**Directors' Report** means the annual directors' report prepared under Chapter 2M of the Corporations Act for the Company and its controlled entities.

**Disclosure Date** means 3 October 2025.

**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.

**Financial Report** means the annual financial report prepared under Chapter 2M of the Corporations Act of the Company and its controlled entities.

**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.

**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.

**Proxy Form** means the proxy form accompanying the Notice.

**Remuneration Report** means the remuneration report set out in the Director's Report.

**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.

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

**Schedule 1 – Terms and Conditions of Lead Manager Options (Resolution 4)****(a) Entitlement**

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

**(b) Exercise price**

Subject to paragraph (k), the amount payable upon exercise of each Option will be \$0.50 (**Exercise Price**).

**(c) Expiry Date**

Each Option will expire at 5:00 pm (WST) on the date five (5) years after the first date of issue in this class (**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 Director Performance Rights (Resolution 8)****(a) Plan Rules**

Each Performance Right is issued subject to the rules of the Yojee Equity Incentive Plan (**Plan**) and otherwise on the following terms and conditions.

**(b) Entitlement**

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

**(c) Grant and exercise price**

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

**(d) Expiry Date**

Unless otherwise determined by the rules of the Plan, each Performance Right will expire at 5:00 pm (WST) on:

<b>Class</b>	<b>Expiry Date</b>
<b>K</b>	3 years from the date of issue
<b>L</b>	3 years from the date of issue
<b>M</b>	3 years from the date of issue
<b>N</b>	3 years from the date of issue
<b>O</b>	3 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.

**(e) Vesting Conditions**

The Performance Rights will vest upon satisfaction of the following condition:

<b>Class</b>	<b>Vesting Conditions</b>
<b>K</b>	(i) beta-testing achieving a minimum of four customers with each customer registering a minimum of 10 jobs along with associated customs and airline messages, and (ii) the holder being an Eligible Participant at the time
<b>L</b>	(i) successful commercial launch of the MOSAIC Platform, and (ii) the holder being an Eligible Participant at the time
<b>M</b>	(i) achievement of at least AUD1M cumulative software revenue over a three consecutive month period, and (ii) being an Eligible Participant at the time
<b>N</b>	The holder being an Eligible Participant as at 1 July 2027
<b>O</b>	The holder being an Eligible Participant as at 1 July 2028

(each, a **Vesting Condition**) unless the Vesting Condition/s is/are waived in accordance with the rules of the Plan.



(f) **Exercise Period**

The Performance Rights are exercisable at any time on and from the date upon which the relevant Vesting Conditions have been satisfied (or waived in accordance with the rules of the Plan), until the Expiry Date (**Exercise Period**).

(g) **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 in the rules of the Plan (**Notice of Exercise**).

(h) **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.

(i) **Shares issued on exercise**

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

(j) **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.

(k) **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.

(l) **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.

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

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

(n) **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.

(o) **Transferability**

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

### Schedule 3 – Key terms of 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:** The Board may in its absolute discretion (except in respect of a Change of Control occurring where Vesting Conditions are deemed to be automatically waived) 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) a Change of Control occurring; or
  - (iii) the Company passing a resolution for voluntary winding up, or an order is made for the compulsory winding up of the Company.
- (g) **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.
- (h) **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.
- (i) **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.
- (j) **Shares:** Shares resulting from the exercise of the Equity Incentives shall, subject to any Sale Restrictions (refer paragraph (l)) 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.
- (k) **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.

- (l) **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.
- (m) **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.
- (n) **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.
- (o) **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.
- (p) **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.
- (q) **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:
  - (a) death or Total or Permanent Disability of a Relevant Person; or
  - (b) 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

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:**  
1300 850 505 (within Australia)  
+61 3 9415 4000 (outside Australia)



**Online:**  
[www.investorcentre.com/contact](http://www.investorcentre.com/contact)



## YOUR VOTE IS IMPORTANT

For your proxy appointment to be effective it must be received by **11:00am (WST) on Wednesday, 26 November 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](http://www.investorcentre.com/au) and select "Printable Forms".

## Lodge your Proxy Form:

**XX**

### Online:

Lodge your vote online at [www.investorvote.com.au](http://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: I9999999999**  
**PIN: 99999**

For Intermediary Online subscribers (custodians) go to [www.intermediaryonline.com](http://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 Chair of the Meeting **OR**

**PLEASE NOTE:** Leave this box blank if you have selected the Chair 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 Chair 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 Annual General Meeting of Yojee Limited to be held at Level 1, 50 Kings Park Road, West Perth, WA 6000 on Friday, 28 November 2025 at 11:00am (WST) and at any adjournment or postponement of that meeting.

**Chair authorised to exercise undirected proxies on remuneration related resolutions:** Where I/we have appointed the Chair of the Meeting as my/our proxy (or the Chair becomes my/our proxy by default), I/we expressly authorise the Chair to exercise my/our proxy on Resolutions 1, 8 and 9 (except where I/we have indicated a different voting intention in step 2) even though Resolutions 1, 8 and 9 are connected directly or indirectly with the remuneration of a member of key management personnel, which includes the Chair.

**Important Note:** If the Chair of the Meeting is (or becomes) your proxy you can direct the Chair to vote for or against or abstain from voting on Resolutions 1, 8 and 9 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"/>				
2	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	9	<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"/>	10	<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 Chair of the Meeting intends to vote undirected proxies in favour of each item of business, other than Resolution 10 which the Chair will vote undirected proxies against. In exceptional circumstances, the Chair 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	/ /
<input type="text"/>	<input type="text"/>	<input type="text"/>	
Sole Director & Sole Company Secretary	Director	Director/Company Secretary	Date
<b>Update your communication details</b> (Optional)			
Mobile Number	Email Address	By providing your email address, you consent to receive future Notice of Meeting & Proxy communications electronically	
<input type="text"/>	<input type="text"/>		