28 October 2020

ANNUAL GENERAL MEETING - NOTICE AND PROXY FORM

Dear Shareholder

Yojee Limited is convening an Annual General Meeting of shareholders to be held on Friday 27 November 2020 at 9.00 am (WST) at Suite 9, 330 Churchill Avenue, Subiaco WA 6008 (**Meeting**). In accordance with subsection 5(f) of the Corporations (**Coronavirus Economic Response**) Determination (**No. 3**) 2020, the Company will not be dispatching physical copies of the Notice of Annual Meeting (**Notice**). Instead, a copy of the Notice is available at the following link: https://yojee.com/company/investors/asx-announcements/

You may vote by attending the Meeting in person, by proxy, or by appointing an authorised representative.

Voting in Person

To vote in person, attend the Meeting on the date and at the place as set out above. If possible, Shareholders are asked to arrive at the venue 15 minutes prior to the time designated for the Meeting, so that the Company may check the Shareholders' holding against the Company's share register and note attendance.

Voting by Proxy

Appointment of Proxy: Shareholders who are entitled to attend and vote at the Meeting, may appoint a proxy to act generally at the Meeting and to vote on their behalf. The proxy does not need to be a Shareholder. A Shareholder that is entitled to cast two or more votes may appoint two proxies and should specify the proportion of votes each proxy is entitled to exercise. If a Shareholder appoints two proxies, each proxy may exercise half of the Shareholder's votes if no proportion or number of votes is specified.

Voting by proxy: A Shareholder can direct its proxy to vote for, against or abstain from voting on each Resolution by marking the appropriate box in the voting directions to your proxy section of the Proxy Form. If a proxy holder votes, they must cast all votes as directed. Any directed proxies that are not voted will automatically default to the Chairman, who must vote the proxies as directed in the Proxy Form. Proxy Forms must be received by 9.00am (WST) on Wednesday 25 November 2020. Details on how to lodge your Proxy Form can be found on the enclosed Proxy Form. If you have any questions about your Proxy Form, please contact the Company Secretary by telephone at +61 8 6489 1600.

If COVID-19 social distancing restrictions change prior to the Meeting, the Company will advise via an ASX announcement as to any changes in the manner in which the Meeting will be held and as to whether shareholders will still be able to attend in person and participate in the usual way. The Notice is important and should be read in its entirety. If you are in doubt as to the course of action you should follow, you should consult your financial adviser, lawyer, accountant or other professional adviser.

Alternative meeting participation

Shareholders may participate in the Meeting via an online facility (Zoom meeting) or via phone linked to the online facility. A web link and phone dial-in details are contained within your individualised **proxy form**. This facility will allow Shareholders to participate in a listen only capacity (direct questions will not be taken and no electronic voting will be possible). It is recommended that any questions be submitted in advance of the meeting via email to investor@yojee.com which will be best addressed at the Meeting.

Yours faithfully
By order of the Board
Sonu Cheema
Company Secretary
Yojee Limited

Yojee Limited
ACN 143 416 531

Notice of Annual General Meeting

Notice is given that the Annual General Meeting will be held at:

Time:	9 AM AWST
Date:	27 November 2020
Place:	Suite 9, 330 Churchill Avenue, Subiaco WA 6008

Due to current COVID-19 restrictions, persons proposing to attend the Annual General Meeting in person are requested to contact the Company by email at investor@yojee.com at least 3 Business Days prior to the Meeting, so that appropriate arrangements can be made.

Important

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 25 November 2020.

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 2020, 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 2020."*

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 – Election of Director – David Morton

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 14.2 of the Constitution, and for all other purposes, David Morton, a Director who was appointed as an additional Director on 3 March 2020, retires, and being eligible, is elected as a Director."*

4. Resolution 3 – Ratification of prior issue of Shares under December 2019 Placement

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 70,000,000 Shares to sophisticated and 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 this Resolution by or on behalf of any person who participated in the issue of the Shares, or any of their associates.

5. Resolution 4 – Ratification of prior issue of Shares under Top Up Placement

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 20,000,000 Shares to Thorney Investment Group Australia Pty Ltd 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 this Resolution by or on behalf of Thorney Investment Group Australia Pty Ltd or any of its associates.

6. Resolution 5 – Ratification of prior issue of Options to Brokers

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 15,000,000 Broker Options to brokers in part payment of capital raising fees, 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 Thorney Investment Group Australia Pty Ltd, or any of their associates.

7. Resolution 6 – Ratification of prior issue of Options to Advisory Board Members

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 5,000,000 Options to members of the Company's Advisory Board, equally across two classes for a total of 2,000,000 Advisor Options to Rob Van Es, 2,000,000 Advisor Options to Graeme Halder and 1,000,000 Advisor Options to Lynn Mickleburgh, 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 Rob Van Es, Graeme Halder and Lynn Mickleburgh, or any of their associates.

8. Resolution 7 – Ratification of prior issue of Shares under Placement – 7.1 Capacity

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 10,856,000 Shares to sophisticated and 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 this Resolution by or on behalf of any person who participated in the issue of the Shares, or any of their associates.

9. Resolution 8 – Ratification of prior issue of Shares under Placement – 7.1A Capacity

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 89,144,000 Shares to sophisticated and professional investors under ASX Listing Rule 7.1A 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 participated in the issue of the Shares, or any of their associates.

10. Resolution 9 – Enable the issue of Options under an Employee Incentive Scheme – Yojee Incentive Option 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 Options under the employee incentive scheme titled "Yojee Incentive Option 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 Incentive Option 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 – Approval to issue Options to David Morton under the Yojee Incentive Option Plan

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

"That, for the purposes of section 208 of the Corporations Act, ASX Listing Rule 10.14 and for all other purposes, Shareholders approve the issue of 8,000,000 Director Options to David Morton (or his nominee/s), on the terms and conditions set out in the Explanatory Statement"

Voting Exclusion: The Company will disregard any votes cast in favour of this Resolution by or on behalf of a person referred to in ASX Listing Rules 10.14.1, 10.14.2 or 10.14.3 who is eligible to participate in the Yojee Incentive Option Plan, or an associate of those persons.

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

In addition, in accordance with section 250BD of the Corporations Act, a person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution if:

(a) the proxy is either:

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

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

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

However, 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 remuneration of a member of the Key Management Personnel.

12. Resolution 11 – Approval to issue Options to Ray Lee under the Yojee Incentive Option Plan

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

> *"That, for the purposes of section 208 of the Corporations Act, ASX Listing Rule 10.14 and for all other purposes, Shareholders approve the issue of 5,000,000 Director Options to Ray Lee (or his nominee/s), on the terms and conditions set out in the Explanatory Statement"*

Voting Exclusion: The Company will disregard any votes cast in favour of this Resolution by or on behalf of a person referred to in ASX Listing Rules 10.14.1, 10.14.2 or 10.14.3 who is eligible to participate in the Yojee Incentive Option Plan, or an associate of those persons.

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

In addition, in accordance with section 250BD of the Corporations Act, a person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution if:

(a) the proxy is either:

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

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

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

However, 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 remuneration of a member of the Key Management Personnel.

13. Resolution 12 – Approval to issue Options to Gary Flowers under the Yojee Incentive Option Plan

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

> *"That, for the purposes of section 208 of the Corporations Act, ASX Listing Rule 10.14 and for all other purposes, Shareholders approve the issue of 1,000,000 Director Options to Gary Flowers (or his nominee/s), on the terms and conditions set out in the Explanatory Statement"*

Voting Exclusion: The Company will disregard any votes cast in favour of this Resolution by or on behalf of a person referred to in ASX Listing Rules 10.14.1, 10.14.2 or 10.14.3 who is eligible to participate in the Yojee Incentive Option Plan, or an associate of those persons.

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

In addition, in accordance with section 250BD of the Corporations Act, a person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution if:

(a) the proxy is either:

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

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

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

However, 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 remuneration of a member of the Key Management Personnel.

14. Resolution 13 – Approval of 10% Issuance 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."

Dated: 27 October 2020
By order of the Board

Sonu Cheema
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) provided the chair is not a Restricted Party in respect of the relevant Resolution (refer to Resolutions 10 to 12), 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

   (i) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Attendance and voting in person

Due to current government guidelines regarding COVID-19, persons proposing to attend the Annual General Meeting in person are requested to contact the Company by email at investor@yojee.com, at least 3 Business Days prior to the Meeting, so that appropriate arrangements can be made.

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; and

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

Shareholders and their proxies should be aware that changes to the Corporations Act made in 2011 mean that:

(a) if proxy holders vote, they must cast all directed proxies as directed; and

(b) any directed proxies which are not voted will automatically default to the Chair, who must vote the proxies as directed.

Should you wish to discuss the matters in this Notice of Meeting please do not hesitate to contact the Company Secretary on +61 8 6489 1600.

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 Company's website at https://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 Meeting.

3. Resolution 2 – Election of Director – David Morton

3.1 General

The Constitution allows the Directors to appoint at any time a person to be a Director either to fill a casual vacancy or as an addition to the existing Directors, but only where the total number of Directors does not at any time exceed the maximum number specified by the Constitution.

Pursuant to the Constitution, any Director so appointed holds office only until the next following annual general meeting and is then eligible for election by Shareholders but shall not be taken into account in determining the Directors who are to retire by rotation (if any) at that meeting.

David Morton, having been appointed as Non-Executive Chairman by other Directors on 3 March 2020 in accordance with the Constitution, will retire in accordance with the Constitution and being eligible, seeks election from Shareholders.

3.2 Qualifications and other material directorships

Mr David Morton is an experienced corporate banker with a successful career spanning 40 years at Westpac and HSBC with a focus in the APAC region. He returned to Australia after 12 years working in Asia (Vietnam, Malaysia, Hong Kong) in a number of pan-Asian roles including Managing Director, Head of Corporate, Financials and Multinationals Banking, Asia Pacific. Mr Morton is a Graduate of the Australian Institute of Company Directors (**GAIC**) and holds a Business Studies degree (Accounting) from Victoria University. He also attended the Advanced Management program at Insead in Fontainebleau, France. An experienced senior banking executive, Mr Morton brings strong authentic leadership skills across a wide range of businesses, cultures and geographies. He has a very strong track record in both building and restructuring businesses to cope with high growth environments.

Mr Morton does not currently hold any other material directorships.

3.3 Independence

The Board considers that Mr Morton is an independent director.

3.4 Other material information

The Company conducted appropriate checks into Mr Morton's background and experience prior to his appointment and satisfied itself that he is an appropriate candidate to put forward for election as a Director.

3.5 Board recommendation

The Board supports the election of Mr Morton and recommends that Shareholders vote in favour of Resolution 2 because the Board considers that the experience, expertise and skills of Mr Morton assist the Board in fulfilling its responsibilities.

4. Resolution 3 – Ratification of prior issue of Shares under December 2019 Placement

4.1 General

On 16 December 2019, the Company announced that it had agreed to issue 70,000,000 Shares at an issue price of $0.05 each to sophisticated and professional investors to raise $3,500,000 (**December 2019 Placement**). The Placement was managed by Blue Ocean Equities Pty Ltd and Fosters Stockbroking Pty Ltd as Joint Lead Managers. The Joint Lead Managers were paid a management fee equivalent to 3% of the amount raised under the Placement, a selling fee of 2% of the amount raised under the Placement and were issued 5,000,000 Broker Options (which are part of the subject of Resolution 5).

In conjunction with this Placement, the Company announced a Share Purchase Plan (**SPP**) at the same issue price to raise a further $2,000,000 by the issue of 40,000,000 Shares at $0.05 per Share to eligible shareholders, with the Company having the option to accept oversubscriptions of up to $200,000. The SPP was carried out in early 2020.

The December 2019 Placement Shares were issued out of the Company's existing placement capacity under ASX Listing Rule 7.1 on 23 December 2019.

4.2 Effect of the Resolution

This Resolution seeks Shareholder ratification pursuant to ASX Listing Rule 7.4 for the issue of the December 2019 Placement Shares.

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**).

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.

If Shareholders approve this Resolution, they will have ratified the issue of the December 2019 Placement Shares, and the issue of the Shares will no longer use up a portion of the Company's Placement Capacity, meaning the Company will have an increased ability to issue equity securities without seeking Shareholder approval.

If Shareholders do not approve this Resolution, the issue of the December 2019 Placement Shares will continue to use up a portion of the Company's current Placement Capacity until that date that is 12 months from their date of issue, and the Company will therefore have a reduced ability to issue equity securities without seeking Shareholder approval until that time.

4.3 Technical information required by ASX Listing Rule 7.4

Pursuant to and in accordance with ASX Listing Rule 7.5, the following information is provided in relation to this Resolution:

(a) the Shares were issued to sophisticated and professional investors who were arranged by the joint lead managers Blue Ocean Equities Pty Ltd and Foster Stockbroking Pty Ltd. None of the subscribers were a related party of the Company, or a person to whom an issue of equity securities required prior shareholder approval under Listing Rule 10.11;

(b) 70,000,000 Shares were issued;

(c) the Shares issued were all fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares;

(d) the Shares were issued on 23 December 2019;

(e) the Shares were issued for cash consideration at an issue price of $0.05 per Share;

(f) the purpose of the issue of the Shares was to raised funds to build out the Company's Asia Pacific and international marketplaces, increase the Company's smart technologies, expand its sales presence, and for general working capital purposes; and

(g) the Shares were issued pursuant to a joint lead management agreement with Blue Ocean Equities Pty Ltd and Fosters Stockbroking Pty Ltd, the material terms of which are set out in Section 4.1.

5. Resolution 4 – Ratification of prior issue of Shares under Top-Up Placement

5.1 General

In conjunction with the December 2019 Placement, the Company announced the SPP. The SPP was underwritten by Euroz Securities Limited (**Euroz**) pursuant to an underwriting agreement (the **Underwriting Agreement**). Euroz appointed Tiga Trading Pty Ltd (**Tiga**), a wholly owned subsidiary of Thorney Investment Group Australia Pty Ltd (**Thorney**), as sub-underwriter. The Company agreed that in the event that the shortfall under the SPP was less than 20,000,000 Shares, Euroz or its nominee would subscribe for such number of Shares as would result in it being issued 20,000,00 Shares. The SPP was oversubscribed, so on 18 February 2020 the Company issued 20,000,000 Shares at $0.05 each to Thorney (**Top-Up Placement**). These Shares were issued at the same time as the Shares issued under the SPP.

Pursuant to the Underwriting Agreement, the Company paid a cash underwriting fee of 4% of the underwritten amount ($80,000) and issued 10,000,000 unquoted options exercisable at $0.075 each within 18 months of their issue (the Class A Broker Options being part of the subject of Resolution 5). Euroz directed 50% of the cash underwriting fee, and the grant of all the options to Tiga, or its nominee, the sub-underwriter.

The issue of Shares under the SPP to eligible Shareholders (including the oversubscriptions) was made in accordance with Exception 5 of Listing Rule 7.2, and does not require Shareholder approval. The Top-Up Placement Shares were issued out of the Company's existing placement capacity under Listing Rule 7.1.

5.2 Effect of the Resolution

This Resolution seeks Shareholder ratification pursuant to ASX Listing Rule 7.4 for the issue of the Top-Up Placement Shares.

A summary of ASX Listing Rules 7.1 and 7.4 is set out in Section 4.2.

If Shareholders approve this Resolution, they will have ratified the issue of the Top-Up Placement Shares, and the issue of the Top-Up Placement Shares will no longer use up a portion of the Company's Placement Capacity, meaning the Company will have an increased ability to issue equity securities without seeking Shareholder approval.

If Shareholders do not approve this Resolution, the issue of the Top-Up Placement Shares will continue to use up a portion of the Company's current Placement Capacity until that date that is 12 months from their date of issue, and the Company will therefore have a reduced ability to issue equity securities without seeking Shareholder approval until that time.

5.3 Technical information required by ASX Listing Rule 7.4

Pursuant to and in accordance with ASX Listing Rule 7.5, the following information is provided in relation to this Resolution:

(a) the Top-Up Placement Shares were issued to Thorney, which is not a related party of the Company;

(b) 20,000,000 Shares were issued;

(c) the Top-Up Placement 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 Top-Up Placement Shares were issued on 18 February 2020;

(e) the Top-Up Placement Shares were issued for cash consideration at an issue price of $0.05 per Share;

(f) the purpose of the issue of the Top-Up Placement Shares was to raise general working capital; and

(g) the Top Up Placement Shares were issued pursuant to the Underwriting Agreement and the sub-underwriting agreement between Euroz and Tiga the principal terms of which are described at Section 5.1.

6. Resolution 5 – Ratification of prior issue of Options to Brokers

6.1 General

The Board resolved to issue the following securities in satisfaction of various sub-underwriting and broking fees:

(a) 10,000,000 Options exercisable at $0.075 each on or before 18 August 2021 (**Class A Broker Options**) pursuant to the Underwriting Agreement and sub-underwriting agreements in relation to the Top-Up Placement and the SPP; and

(b) 5,000,000 Options exercisable at $0.075 each on or before 18 February 2023 (**Class B Broker Options**) pursuant to a joint lead management agreement in relation to the December 2019 Placement.

(together, the **Broker Options**).

The Broker Options were issued out of the Company's existing placement capacity under ASX Listing Rule 7.1 on 18 February 2020.

6.2 Effect of the Resolution

This Resolution seeks Shareholder ratification pursuant to ASX Listing Rule 7.4 for the issue of the Broker Options.

A summary of ASX Listing Rules 7.1 and 7.4 i set out in Section 4.2.

If Shareholders approve this Resolution, they will have ratified the issue of the Broker Options, and the issue of the Broker Options will no longer use up a portion of the Company's Placement Capacity, meaning the Company will have an increased ability to issue equity securities without seeking Shareholder approval.

If Shareholders do not approve this Resolution, the issue of the Broker Options will continue to use up a portion of the Company's current Placement Capacity until that date that is 12 months from their date of issue, and the Company will therefore have a reduced ability to issue equity securities without seeking Shareholder approval until that time.

6.3 Technical information required by ASX Listing Rule 7.4

Pursuant to and in accordance with ASX Listing Rule 7.5, the following information is provided in relation to this Resolution:

(a) a total of 15,000,000 Broker Options were issued to the following parties:

(b) 10,000,000 Class A Broker Options to Thorney Investment Group Australia Pty Ltd, which is not a related party of the Company;

   (i) 2,500,000 Class B Broker Options to Blue Ocean Equities Pty Ltd, which is not a related party of the Company; and

   (ii) 2,500,000 Class B Broker Options to Fosters Stockbroking Pty Ltd, which is not a related party of the Company;

(c) the Class A Broker Options are exercisable at $0.075 each on or before 18 August 2021 and the Class B Broker Options are exercisable at $0.075 each on or before 18 February 2023, and the Broker Options were otherwise issued on the terms and conditions set out in Schedule 1;

(d) the Broker Options were issued on 18 February 2020;

(e) the Broker Options were issued for nil cash consideration as part of the fees payable to the sub-underwriter and joint lead managers who provided services in relation to the SPP and Top-Up Placement and December 2019 Placement respectively;

(f) the purpose of the issue of the Broker Options was to satisfy part of the payment of amounts owing to financial service providers of the Company; and

(g) the Broker Options were issued in connection with the joint lead manager agreement in relation to the December 2019 Placement and the Underwriting Agreement and sub-underwriting agreements in relation to the Top-Up Placement respectively described at Sections 4.1 and 5.1.

7. Resolution 6 – Ratification of prior issue of Options to Advisory Board Members

7.1 General

In 2019, the Company established a corporate Advisory Board made up of suitably experienced people to give considered advice and recommendations to the Company. On 7 August 2020, the Company announced the issue of 2,500,000 unlisted options exercisable at $0.10 on or before 5 August 2024 (**Class A Advisor Options**) and 2,500,00 unlisted options exercisable at $0.15 on or before 5 August 2025 (**Class B Advisor Options**) (together the **Advisor Options**) to members of the Advisory Board.

Each member of the Advisory Board is appointed pursuant to a letter of appointment which sets out the terms of their appointment. Advisory Board members are not paid any cash remuneration and instead receive equity based remuneration, being the Advisor Options. Each Advisory Board member's appointment may be terminated by Yojee with one month's written notice.

The Advisor Options were issued out of the Company's existing placement capacity under ASX Listing Rule 7.1 on 7 August 2020.

7.2 Effect of the Resolution

This Resolution seeks Shareholder ratification pursuant to ASX Listing Rule 7.4 for the issue of the Advisor Options.

A summary of ASX Listing Rules 7.1 and 7.4 is set out in Section 4.2.

If Shareholders approve this Resolution, they will have ratified the issue of the Advisor Options, and the issue of the Advisor Options will no longer use up a portion of the Company's Placement Capacity, meaning the Company will have an increased ability to issue equity securities without seeking Shareholder approval.

If Shareholders do not approve this Resolution, the issue of the Advisor Options will continue to use up a portion of the Company's current Placement Capacity until that date that is 12 months from their date of issue, and the Company will therefore have a reduced ability to issue equity securities without seeking Shareholder approval until that time.

7.3 Technical information required by ASX Listing Rule 7.4

Pursuant to and in accordance with ASX Listing Rule 7.5, the following information is provided in relation to this Resolution:

(a) the Advisor Options were issued to Rob Van Es, Graeme Halder and Lynn Mickleburgh, none of whom are a related party of the Company;

(b) a total of 2,500,000 Class A Advisor Options and 2,500,000 Class B Advisor Options were issued as follows:

   (i) Rob Van Es: 1,000,000 Class A Advisor Options and 1,000,000 Class B Advisor Options);

   (ii) Graeme Halder: 1,000,000 Class A Advisor Options and 1,000,000 Class B Advisor Options; and

   (iii) Lynn Mickleburgh: 500,000 Class A Advisor Options and 500,000 Class B Advisor Options;

(c) the Class A Advisor Options are exercisable a 10 cents each or before 5 August 2024, and the Class B Advisor Options are exercisable at 15 cents each on or before 5 August 2025, and are otherwise on the terms and conditions set out in Schedule 2;

(d) the Advisor Options were issued on 7 August 2020;

(e) the Advisor Options were issued for nil cash consideration, as part of the Advisory Board members remuneration package;

(f) the purpose of the issue of the Advisor Options was to remunerate members of the Advisory Board; and

(g) the Advisor Options were issued under an agreement with each Advisory Board member, the material terms of which are summarised in Section 7.1.

8. Resolutions 7 and 8 – Ratification of prior issue of Shares under Placement – 7.1 and 7.1A capacity

8.1 General

On 5 October 2020, the Company issued 100,000,000 Shares to sophisticated and professional investors at an issue price of $0.20 per Share to raise $20,000,000 (before costs) (**Placement**).

10,856,000 Shares were issued pursuant to the Company's placement capacity under ASX Listing Rule 7.1 and 89,144,000 Shares were issued pursuant to the Company's placement capacity under ASX Listing Rule 7.1A (which was approved by Shareholders at the annual general meeting held on 22 November 2019).

The Placement was managed by Euroz Securities Limited and Blue Ocean Equities Pty Ltd (**Joint Lead Managers**). The Joint Lead Managers were paid a management fee equivalent to 3% of the amount raised under the Placement and a selling fee of 2% of the amount raised under the Placement.

Resolutions 7 and 8 seek Shareholder ratification pursuant to ASX Listing Rule 7.4 for the issue of these Shares.

8.2 Resolution 7 – ASX Listing Rules 7.1 and 7.4

A summary of ASX Listing Rules 7.1 and 7.4 is set out in Section 4.2.

If Shareholders approve Resolution 7, the Company will retain the flexibility to issue equity securities in the future up to the 15% annual placement capacity set out in ASX Listing Rule 7.1 without the requirement to obtain prior Shareholder approval as these Shares will no longer use up a portion of the 15% capacity limit.

If Shareholders do not approve Resolution 7, the issue of these Shares will continue to use up a portion of the Company's current Placement Capacity until that date that is 12 months from their date of issue, and the Company will therefore have a reduced ability to issue equity securities without seeking Shareholder approval until that time.

8.3 Resolution 8 – ASX Listing Rule 7.1A and 7.4

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

Where an eligible entity obtains shareholder approval to increase its placement capacity under ASX Listing Rule 7.1A then any ordinary securities issued under that additional placement capacity:

(a) will not be counted in variable "A" in the formula in ASX Listing Rule 7.1A; and

(b) are counted in variable "E",

until their issue has been ratified under ASX Listing Rule 7.4 (and provided that the previous issue did not breach ASX Listing Rule 7.1A) or 12 months has passed since their issue.

A summary of ASX Listing Rule 7.4 is set out in Section 4.2.

If Shareholders approve Resolution 8, the base figure (i.e. variable "A") in which the Company's 15% and 10% annual placement capacities are calculated will be a higher number which in turn will allow a proportionately higher number of securities to be issued without prior Shareholder approval. It is noted that the Company's ability to use the additional 10% placement capacity under Listing Rule 7.1A for issues of equity securities following this Meeting remains conditional on Resolution 13 being passed at this Meeting.

If Shareholders do not approve Resolution 8, the issue of these Shares will continue to use up a portion of the Company's current Placement Capacity until that date that is 12 months from their date of issue, and the Company will therefore have a reduced ability to issue equity securities without seeking Shareholder approval until that time.

8.4 Technical information required by ASX Listing Rule 7.4

Pursuant to and in accordance with ASX Listing Rule 7.5, the following information is provided in relation to Resolutions 7 and 8:

(a) the Shares were issued to sophisticated and professional investor clients of the Joint Lead Managers, none of whom are a related party of the Company;

(b) 100,000,000 Shares were issued on the following basis:

   (i) Resolution 7 (ASX Listing Rule 7.1): 10,856,000 Shares; and

   (ii) Resolution 8 (ASX Listing Rule 7.1A): 89,144,000 Shares;

(c) the Shares issued were all fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares;

(d) the Shares were issued on 5 October 2020;

(e) the Shares were issued for cash consideration at an issue price of $0.20 per Share;

(f) the purpose of the issue of the Shares was to raised funds to build a team to support and fast track committed country deployments for large multinational groups along with any additional countries added, fast tracking additional revenue generating features and functionality that forms part of the Company's strategy and general working capital; and

(g) the Shares were issued pursuant to a joint lead management mandate with Euroz Securities Limited and Blue Ocean Equities Pty Ltd, the material terms of which are set out in Section 8.1.

9. Resolution 9 – Enable the issue of Options under an Employee Incentive Scheme – Yojee Incentive Option Plan

9.1 General

The Company proposes to implement an employee incentive scheme titled 'Yojee Incentive Option Plan' (**Plan**).

The objective of the Plan is to attract, motivate and retain key employees and it is considered by the Company that the implementation of the Plan and future issues of Options under the Plan will provide selected directors, employees and consultants with the opportunity to participate in the future growth of the Company.

9.2 Summary of terms of Yojee Incentive Option Plan

A summary of the material terms of the Plan is set out at Schedule 3.

9.3 ASX Listing Rules 7.1 and 7.2 Exception 13

A summary of ASX Listing Rule 7.1 is set out at Section 4.2.

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 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.

9.4 Effect of the Resolution

Resolution 9 seeks Shareholder approval for the issue of Options 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 Options under the Plan over the 3 years after the date of the Meeting (up to the maximum number calculated as set out in Section 9.6(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 Options 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 Options to a Director or other related party, or any of their associates, under the Plan will require prior Shareholder approval under ASX Listing Rule 10.14. Resolutions 10 to 12 seeks such approval in respect of the proposed grant of Director Options to certain Directors.

If Shareholders do not approve this Resolution, the Company may still decide in future to grant Options to eligible employees and consultants who are unrelated parties under the Plan, but 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 Options under the Plan in those circumstances would therefore reduce the Company's ability to issue equity securities without seeking Shareholder approval.

9.5 Directors' recommendation

Approval of this Resolution will enable the Company to preserve its flexibility under its Placement Capacity when it issues Options under the Plan for the period of 3 years after the Meeting. Directors are eligible to be offered Options under the Plan, however, any proposed grant of Options to a Director or their associates requires prior Shareholder approval under Listing Rule 10.14 before it can be made, and the passing of this Resolution will not enable the Company to issue any equity securities to a Director or their associates. The Directors recommend that Shareholders vote in favour of this Resolution.

9.6 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 this Resolution:

(a) a summary of the Plan is set out at Schedule 3;

(b) no Options have previously been issued under the Plan.

(c) the maximum number of Options to be issued under the Plan (other than issues approved by Shareholders under ASX Listing Rule 10.14) following approval under this Resolution at any given time, unless otherwise approved by Shareholders, will be 54,708,056 (being 5% of the number of the Company's fully paid ordinary shares on issue at the date of this Notice – 1,094,161,126 Shares).

10. Resolutions 10 to 12 – Approval of issue of Options to Directors

10.1 General

Following changes to the Board in 2020, the Company conducted a review of equity-based remuneration for Directors. On 12 June 2020 the Company announced its proposal for equity incentives (**Director Options**) for Directors designed to align their equity based remuneration packages at a time when the Share price was $0.056 (being the closing price of Shares on 11 June 2020).

Resolutions 10 to 12 seeks Shareholder approval for the issue of these equity incentives to Directors.

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:

(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 Director Options constitutes giving a financial benefit. Each of Messrs Morton, Lee and Flowers is a related party of the Company by reason of being a Director.

Section 195 of the Corporations Act provides that a director of a public company must not vote or be present during meetings of directors when matters in which that director holds a 'material personal interest' are being considered. The Directors do not have a material personal interest in these Resolutions other than the Resolution to issue Option to himself. However, in the interests of good corporate practice consistent with ASIC Regulatory Guide 76 (paragraph 103) for directors to avoid making a recommendation for resolutions about each other's remuneration as they may a conflict of interest) the Directors the subject of Resolutions 10 to 12 have not considered whether an exception set out in sections 210 to 216 of the Corporations Act applies to these Resolutions and the remaining Director (Edward Clarke) is unable to form a quorum at Board level to make a determination on whether an exception set out in sections 210 to 216 of the Corporations Act applies to these Resolutions. Therefore, the Board has determined in accordance with section 195(4) of the Corporations Act to seek Shareholder approval for the issue of the Director Options.

10.3 ASX Listing Rule 10.14

ASX Listing Rule 10.11 provides that unless one of the exceptions in Listing Rule 10.12 applies, an entity must not issue, or agree to issue, equity securities to:

(a) a related party;

(b) a person who is, or was at any time in the 6 months before the issue or agreement, a substantial (30%+) holder in the entity;

(c) a person who is, or was at any time in the 6 months before the issue or agreement, a substantial (10%+) holding in the entity and who has nominated a director to the board pursuant to a relevant agreement which gives them the right or expectation to do so;

(d) an associate of a person referred to in paragraphs (a), (b), or (c) above; or

(e) a person whose relationship with the entity or a person referred to in any of paragraphs (a) to (d) above is such that, in ASX's opinion the issue or agreement should be approved by securityholders,

unless it obtains the approval of its ordinary security holders.

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 Options constitutes the issue of equity securities to directors of the Company under the Plan, Shareholder approval pursuant to ASX Listing Rule 10.14 is required unless an exception applies. It is the view of the Directors that the exceptions set out in ASX Listing Rule 10.16 do not apply in the current circumstances.

The Company therefore seeks the required Shareholder approval for the issue of the Director Options, under and for the purposes of Listing Rule 10.14. There is a separate Resolution in respect of the issue of Director Options to each individual Director.

10.4 ASX Listing Rule 7.1

Approval pursuant to ASX Listing Rule 7.1 is not required for the issue of the Director Options if approval is obtained under ASX Listing Rule 10.14. Accordingly, the issue of Director Options to each of the Directors (or their respective nominee/s), if approved, will not be included in the use of the Company's 15% annual placement capacity pursuant to ASX Listing Rule 7.1.

10.5 Effect of the Resolutions

If any or all of Resolutions 10, 11 or 12 are passed, then the Company will be able to proceed with the issue of Director Options to the Director the subject of each of the Resolutions that is passed.

If any or all of those Resolutions is not passed, then the Company will not be able to proceed with the issue of Director Options to the Director the subject of each Resolution that is not passed. The Company may have to consider alternative methods of providing incentivisation or remuneration to the relevant Director(s) to whom Director Options cannot be granted, which may take the form of cash-based payments, which would potentially reduce the Company's cash reserves.

Resolutions 10 to 12 inclusive are ordinary resolutions. The Resolutions are not inter-conditional. These Resolutions are also not conditional on the passing of Resolution 9.

10.6 Board Recommendation

Given either the material personal interest of a Director in the Resolution expressly relevant to them and in the interests of good corporate practice consistent with ASIC Regulatory Guide 76 (paragraph 103) for directors to avoid making a recommendation for resolutions about each other's remuneration as they may a conflict of interest), the Directors (other than Edward Clarke) do not consider it appropriate to give a recommendation on any of Resolutions 10 to 12.

Edward Clarke recommends that Shareholders vote in favour of Resolutions 10 to 12 for the reasons set out in Section 10.8(j).

10.7 Technical information required by ASX Listing Rule 10.15

Pursuant to and in accordance with ASX Listing Rule 10.15, the following information is provided in relation to the issue of the Director Options the subject of Resolutions 10 to 12:

(a) the Director Options will be issued to each of the following Directors:

(i) Resolution 10: David Morton (or his nominee(s));

(ii) Resolution 11: Ray Lee (or his nominee(s)); and

(iii) Resolution 12: Gary Flowers (or his nominee(s));

(b) each of David Morton, Ray Lee, and Gary Flowers is a Director of the Company;

(c) the maximum number of Director Options to be issued to be issued to each Director (or his nominee(s) is as follows:

(i) Resolution 10 (David Morton (or his nominee(s))): 8,000,000 Class B Director Options;

(ii) Resolution 11 (Ray Lee (or his nominee(s))): 5,000,000 Class A Director Options; and

(iii) Resolution 12 (Gary Flowers (or his nominee(s))): 1,000,000 Class B Director Options;

(d) the current total remuneration package of each of the Directors (before the issue of the Director Options the subject of Resolutions 10 to 12) is as follows:

(i) David Morton

Salary	$80,000 per annum
Superannuation	$7,600 per annum
Total	**$87,600**
Director Options *(subject to shareholder approval of Resolution 10)*	8,000,000 Director Options *Refer to the valuation of these Director Options at Section 10.8(d)*

(ii) Ray Lee

Salary	$40,000 per annum

Superannuation	$3,800 per annum
Total	**$43,800**
Director Options *(subject to shareholder approval of Resolution 11)*	5,000,000 Director Options *Refer to the valuation of these Director Options at Section 10.8(d)*

(iii) Gary Flowers

Salary	$48,000 per annum
Superannuation	$4,560 per annum
Total	**$52,560**
Director Options *(subject to shareholder approval of Resolution 12)*	1,000,000 Director Options *Refer to the valuation of these Director Options at Section 10.8(d)*

(e) no securities have previously been issued to Messrs Morton, Lee and Flowers under the Plan;

(f) the Director Options will be granted on the following terms and conditions:

(i) Resolution 10 (David Morton (or his nominee(s))): an exercise price of $0.08;

(ii) Resolution 11 (Ray Lee (or his nominee(s))): an exercise price of $0.07; and

(iii) Resolution 12 (Gary Flowers (or his nominee(s))): an exercise price of $0.08,

in all cases on or before that date which is 3 years after the date of issue of the Director Options, and otherwise on the terms and conditions set out in Schedule 4;

(g) the Director Options are being offered as an incentive-based component of the relevant Director's remuneration package which is considered a cost-effective remuneration practice and will allow the Company to spend a greater proportion of its cash reserves on its operations than it would if alternative cash forms of remuneration were given. In addition, it is considered that the grant of the Director Options will align the interests of the Directors with those of Shareholders;

(h) the value the Company attributes to the Director Options and the basis for that valuation is set out in Section 10.8(d);

(i) the Director Options will be issued no later than 3 years after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the ASX Listing Rules), and it is intended that the Director Options will all be granted on the same date;

(j) the Director Options will be issued for nil cash consideration. Accordingly, no funds will be raised from the issue of the Director Options as the purpose of the issue is to provide an equity incentive as part of the remuneration package for each of the Directors;

(k) a summary of the material terms of the Plan is set out in Schedule 3;

(l) no loan will be made in relation to the issue of the Director Options;

(m) details of any securities issued under the Plan will be published in the annual report of the entity relating to the period in which they were 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 Plan after Resolutions 10 to 12 are approved and who are not named in the Notice will not participate until approval is obtained under Listing Rule 10.12.

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

Pursuant to and in accordance with section 219 of the Corporations Act, the following information (in addition to the information provided in Section 10.7) is provided in relation to the issue of the Director Options the subject of Resolutions 10 to 12:

(a) the Director Options will be issued to each of the Directors specified in Section 10.7(a);

(b) the nature of the financial benefit being provided is the Director Options. The quantity and terms of the Director Options are set out in Sections 10.7(c) and 10.7(f);

(c) each Director's interests in the Resolutions and the reasons for giving or not giving a recommendation on these Resolutions as the case may be is set out in Section 10.6;

(d) the value of the Director Options is set out in the table below. The valuation has been completed by Nexia Australia using the Black & Scholes option model and based on the assumptions set out below:

Assumption	**Class A**	**Class B**
Valuation Date	9 October 2020	9 October 2020
Exercise price	$0.07	$0.08
Share price	$0.20	$0.20
Term (years)	3 years	3 years
Dividend Yield (life of Option)	Nil	Nil
Risk free interest rate	0.23%	0.23%
Volatility (expected)	90%	90%
Indicative Value ($) (per Director Option)	**$0.15**	**$0.14**
Quantity	5,000,000	9,000,000
Value ($) (Total)	**$750,000**	**$1,260,000**
Value ($) (per Director)		
David Morton	-	$1,120,000
Ray Lee	$750,000	-
Gary Flowers	-	$140,000
Total Value	**$2,010,000**	

(e) the relevant interests in securities of the Company of the Directors the subject of Resolutions 10 to 12 are set out below:

Director	Shares	Options

David Morton	934,102	Nil
Ray Lee	200,000	Nil
Gary Flowers	250,000	Nil

(f) the current total annual remuneration from the Company to the Directors the subject of Resolutions 10 to 12 is set out in Section 10.7(d);

(g) if the Director Options are granted and then exercised, a total of 14,000,000 Shares would be issued. This will increase the number of Shares on issue from 1,094,161,126 (being the number of Shares on issue at the date of this Notice) to 1,108,161,126 (assuming that no other Options are exercised or other convertible securities converted and no other Shares are issued) with the effect that the shareholding of existing Shareholders would be diluted by an aggregate of approximately 1.26%, comprising approximately 0.72% by David Morton, 0.45% by Ray Lee and 0.09% by Gary Flowers.

The market price for Shares during the term of the Director Options would normally determine whether or not the Director Options are exercised. If, at any time any of the Director Options are exercised and the Shares are trading on ASX at a price that is higher than the exercise price of the Director Options, there may be a perceived cost to the Company.

As at the date of this Notice, the Shares are trading on ASX at a price greater than the exercise price of the Director Options. The Board resolved to issue the Director Options, subject to Shareholder approval, on the terms and conditions set out in this Notice at a time when the Shares were trading on ASX at a price lower than the exercise price of the Director Options, but Shareholder approval has not been able to be obtained until this Meeting (refer to ASX announcement dated 12 June 2020). The Board resolved to issue the Director Options when the most recent trading price of Shares on ASX was $0.056 (being the closing price of Shares on ASX on 11 June 2020).

The highest and lowest closing prices of Shares on ASX during the 12 months preceding the date of this Notice, and the closing price on the trading day before the date of this Notice, are set out below:

	Price	**Date**
Highest	$0.29	10 September 2020
Lowest	$0.012	23 and 24 March 2020
Last	$0.205	12 October 2020

(h) the Board acknowledges the grant of the Director Options to each of Messrs Morton, Lee and Flowers is contrary to Recommendation 8.2 of The Corporate Governance Principles and Recommendations (4th Edition) as published by The ASX Corporate Governance Council. However, the Board considers the grant of the Director Options is reasonable in the circumstances for the reasons set out in paragraph (j);

(i) the primary purpose of the grant of the Director Options is to provide a performance linked incentive component in their remuneration package to motivate and reward their performance in their respective roles as Directors;

(j) the Directors consider the grant of the Director Options is a reasonable and appropriate method to provide cost effective remuneration as:

   (i) the non-cash form of this benefit will allow the Company to spend a greater proportion of its cash reserves on its operations than it would if alternative cash forms of remuneration were given;

   (ii) the grant of the Director Options will align the interests of the Directors with those of Shareholders; and

   (iii) it is not considered that there are any significant opportunity costs to the Company or benefits foregone by the Company in granting the Director Options upon the terms proposed.

   In forming their reasoning and determining the quantity of Director Options to be granted each Director considered the experience and role of each other Director, the cash remuneration of each other Director, the market price of Shares and the current market practices when determining the number of Director Options to be granted as well as the exercise price (relative to the market price of Shares prior to the date of the decision) and expiry date of those Director Options; and

(k) the Board is not aware of any other information that would be reasonably required by Shareholders to allow them to make a decision whether it is in the best interests of the Company to pass Resolutions 10 to 12.

11. Resolution 13 – Approval of 10% Issuance Capacity

11.1 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 date of this Notice.

Resolution 13 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 13 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 13. The Board unanimously recommend that Shareholders vote in favour of Resolution 13.

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

11.2 Description of ASX Listing Rule 7.1A

(a) **Securities that 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**

Equity Securities issued under the Additional Issuance Capacity must be issued for cash consideration per security which is not less than 75% of the volume weighted average market 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 the 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 13 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 potential 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, both as at 12 October 2020.

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 12 October 2020. 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 12 October 2020.

Number of Shares on Issue (Variable 'A' in ASX Listing Rule 7.1A2)	Dilution			
	Issue Price (per Share)	**$0.1025 50% decrease in Issue Price**	**$0.205 Issue Price**	**$0.3075 50% increase in Issue Price**
1,094,161,126 (Current Variable A)	**Shares issued - 10% voting dilution**	109,416,112	109,416,112	109,416,112
	Funds Raised	11,215,151	22,430,303	33,645,454
1,641,241,689 (50% increase in Variable A)	**Shares issued – 10% voting dilution**	164,124,168	164,124,168	164,124,168
	Funds Raised	16,822,727	33,645,454	50,468,182
2,188,322,252 (100% increase in Variable A)	**Shares issued – 10% voting dilution**	218,832,225	218,832,225	218,832,225
	Funds Raised	22,430,303	44,860,606	67,290,909

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

The table above uses the following assumptions:

1. There are currently 1,094,161,126 Shares on issue.
2. The issue price set out above is the closing price of the Shares on the ASX on 12 October 2020.
3. The Company issues the maximum possible number of Equity Securities under the Additional Issuance 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 issues 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 business;

(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 requirements of ASX Listing Rule 7.1A.4 on issue of any Equity Securities pursuant to the approval sought by Resolution 13.

(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. If the issue is made in connection with the acquisition of assets, the recipients may be the sellers of those assets.

(g) **Previous issues under the Additional Issuance Capacity**

The Company previously obtained approval from its Shareholders pursuant to ASX Listing Rule 7.1A at its annual general meeting held on 22 November 2019 (**Previous Approval**).

The Company has issued 89,144,000 Shares pursuant to the Previous Approval in the 12 months prior to the date of the Meeting. This represents approximately 9.58% of the total Equity Securities on issue at the commencement of that 12 months period (being 930,816,340 Equity Securities).

Further details of the issues of Equity Securities by the Company under Listing Rule 7.1A during the 12 month period preceding the date of the Meeting are set out below:

Date Quantity Class	Recipients	Issue price and discount to Market Price (if applicable)[1]	Form of consideration

5 October 2020 89,144,000 Shares[2]	Issued to sophisticated and professional investor clients of Euroz Securities Limited and Blue Ocean Equities Pty Ltd pursuant to a placement, as announced to ASX on 25 September 2020.	$0.20 per Share (discount of 0% to Market Price). Shares closed at $0.20 on the last trading day prior to the issue.	**Amount raised** = $20,000,000 **Amount spent** = $1,000,00 **Use of funds:** Joint Lead Manager Fees. **Amount remaining** = $19,000,000 **Proposed use of remaining funds[3]** Refer to disclosure at Section 8.4(f).

Notes:

1. Market Price means the closing price on ASX (excluding special crossings, overnight sales and exchange traded option exercises). For the purposes of this table the discount is calculated on the Market Price on the last trading day on which a sale was recorded prior to the date of issue of the relevant Equity Securities.
2. Fully paid ordinary shares in the capital of the Company, ASX Code: YOJ (terms are set out in the Constitution).
3. This is a statement of current intentions as at the date of this Notice. As with any budget, intervening events and new circumstances have the potential to affect the manner in which the funds are ultimately applied. The Board reserves the right to alter the way the funds are applied on this basis.

11.3 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.

Glossary

$ means Australian dollars.

Additional Issuance Capacity has the meaning given in Section 11.1.

Advisor Options means the Options the subject of Resolution 6 on the terms and conditions set out in Schedule 2.

Annual General Meeting or **Meeting** means the annual general meeting of the Company convened by this Notice.

Annual Report means the Directors' Report, the Financial Report and Auditor's Report in respect to the financial year ended 30 June 2020.

ASIC means the Australian Securities & Investments Commission.

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.

Broker Options means the Options the subject of Resolution 5 on the terms and conditions set out in Schedule 1.

Business Day means Monday to Friday inclusive, except New Year's Day, Good Friday, Easter Monday, Christmas Day, Boxing Day, and any other day that ASX declares is not a business day.

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) 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 constitution of the Company.

Corporations Act means the *Corporations Act 2001* (Cth).

Director Options means the Options the subject of Resolutions 10 to 12 inclusive on the terms and conditions set out in Schedule 4.

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.

Equity Securities includes 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 for 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.

Placement Capacity has the meaning in Section 4.2.

Plan or **Yojee Incentive Option Plan** means the employee incentive scheme the subject of Resolution 9 as summarised in Schedule 3.

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.

Variable A means "A" as set out in the formula in ASX Listing Rule 7.1A(2).

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

Schedule 1 – Terms and Conditions of Broker Options

(a) **Entitlement**

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

(b) **Exercise Price**

Subject to paragraph (i), the amount payable upon exercise of each Option will be $0.075 (**Exercise Price**).

(c) **Expiry Date**

Each Option will expire at 5:00 pm (WST) on:

(i) Class A: 18 August 2021; and

(ii) Class B: 18 February 2023,

(each an **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 or prior to 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 Option certificate (**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 for which cleared funds have been received by the Company;

(ii) if required, give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, or, if the Company is unable to issue such a 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; and

(iii) 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.

If a notice delivered under (g)(ii) 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**

An Option does not confer the 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**

The Options are transferable subject to any restriction or escrow arrangements imposed by ASX or under applicable Australian securities laws.

Schedule 2 – Terms and Conditions of Advisor Options

(a) **Entitlement**

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

(b) **Exercise Price**

Subject to paragraph (j), the amount payable upon exercise of each:

(ii) Class A Advisor Option will be $0.10; and

(iii) Class B Advisory Option will be $0.15,

(**Exercise Price**).

(c) **Expiry Date**

Each Option will expire at 5:00 pm (WST) on:

(iv) Class A Advisor Option: 5 August 2024; and

(v) Class B Advisory Option: 5 August 2025,

(**Expiry Date**). An Option not exercised before the Expiry Date will automatically lapse on the Expiry Date.

(d) **Vesting Conditions**

Subject to paragraph (m), the Advisor Options will vest as follows:

(i) each Class A Advisor Option will vest upon completion by the holder of 12 months of continuous service to the Company; and

(ii) each Class B Advisor Option will vest upon completion by the holder of 24 months of continuous service to the Company,

(each, a **Vesting Condition**).

Unless otherwise agreed by the Company, any unvested Advisor Options held by a holder will immediately lapse if the holder ceases to be appointed as a member of the Advisory Board of the Company for any reason whatsoever (including without limitation, resignation or termination for cause).

(e) **Exercise Period**

The Options are exercisable at any time on and from the date upon which the relevant Vesting Condition has been satisfied, until the Expiry Date (**Exercise Period**).

(f) **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 Option certificate (**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.

(g) **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**).

(h) **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 for which cleared funds have been received by the Company;

(ii) if required, give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, or, if the Company is unable to issue such a 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; and

(iii) 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.

If a notice delivered under (h)(ii) 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 Options 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 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.

(l) **Change in exercise price or number of underlying securities**

An Option does not confer the right to a change in Exercise Price or a change in the number of underlying securities over which the Option can be exercised.

(m) **Change of Control**

In the event of a change of control of the Company by reason of:

(i) Shareholders approving a scheme of arrangement with respect to the Company; or

(ii) a takeover bid being made for the Company and the bidder acquiring more than 50% of the issued capital of the Company,

the Advisor Options will vest immediately.

(n) **Transferability**

The Options are transferable subject to any restriction or escrow arrangements imposed by ASX or under applicable Australian securities laws.

Schedule 3 – Summary of principle terms of the Yojee Incentive Option Plan

The principle terms of the Plan are summarised below:

(a) **Eligibility**: Participants in the Plan may be:

(i) a Director (whether executive or non-executive) of the Company and any Associated Body Corporate of the Company (each a **Group Company**);

(ii) a full or part time employee of any Group Company;

(iii) a casual employee or contractor of a Group Company to the extent permitted by ASIC Class Order 14/1000 as amended or replaced (Class Order) or as otherwise permitted by the Board in its sole discretion; or

(iv) 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 a participant under subparagraphs (i), (ii), or (iii) above,

who is declared by the Board to be eligible to receive grants of Options 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 Options, upon the terms set out in the Plan and upon such additional terms and conditions as the Board determines.

(c) **Plan limit:** The Company must have reasonable grounds to believe, when making an offer, that the number of Shares to be received on exercise of Options offered under an offer, when aggregated with the number of Shares issued or that may be issued as a result of offers made in reliance on the Class Order at any time during the previous 3 year period under an employee incentive scheme covered by the Class Order or an ASIC exempt arrangement of a similar kind to an employee incentive scheme, will not exceed 5% of the total number of Shares on issue at the date of the offer.

(d) **Issue price:** Unless the Options are quoted on the ASX, Options issued under the Plan will be issued for no more than nominal cash consideration.

(e) **Vesting Conditions:** An Option may be made subject to vesting conditions as determined by the Board in its discretion and as specified in the offer for the Option.

(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 Options have been granted under the Plan or their nominee where the Options have been granted to the nominee of the Eligible Participant), resolve to waive any of the Vesting Conditions applying to Options due to:

(i) Special Circumstances arising in relation to a Relevant Person in respect of those Options; 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 of an Option**: An Option will lapse upon the earlier to occur of:

(i) an unauthorised dealing in the Option;

(ii) a Vesting Condition in relation to the Option is not satisfied by its due date, or becomes incapable of satisfaction, unless the Board exercises its discretion to waive the Vesting Conditions and vest the Option in the circumstances set out in paragraph (f) or the Board resolves, in its absolute discretion, to allow the unvested Options to remain unvested after the Relevant Person ceases to be an Eligible Participant;

(iii) in respect of unvested Option only, an Eligible Participant ceases to be an Eligible Participant, unless the Board exercises its discretion to vest the Option in the circumstances set out in paragraph (f) or the Board resolves, in its absolute discretion, to allow the unvested Options to remain unvested after the Relevant Person ceases to be an Eligible Participant;

(iv) in respect of vested Options only, a relevant person ceases to be an Eligible Participant and the Option 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 Option lapses due to fraud, dishonesty or other improper behaviour of the Eligible Participant;

(vi) a winding up resolution or order is made and the Board does not exercise its discretion to vest the Option;

(vii) the expiry date of the Option.

(h) **Not transferrable**: Options 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) **Shares**: Shares resulting from the exercise of the Options shall, subject to any Sale Restrictions (refer paragraph (k)) from the date of issue, rank on equal terms with all other Shares on issue.

(j) **Quotation of Shares**: If Shares of the same class as those issued upon exercise of Options 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.

(k) **Sale Restrictions**: The Board may, in its discretion, determine at any time up until exercise of Options, 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 Options up to a maximum of seven (7) years from the grant date of the Options. In addition, the Board may, in its sole discretion, having regard to the circumstances at the time, waive any such restriction period determined.

(l) **No Participation Rights**: There are no participating 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.

(m) **Change in exercise price of number of underlying securities**: Unless specified in the offer of the Options and subject to compliance with the ASX Listing Rules, an Option does not confer the right to a change in exercise price or in the number of underlying Shares over which the Option can be exercised.

(n) **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 Option are to be changed in a manner consistent with the Corporations Act and the ASX Listing Rules at the time of the reorganisation.

(o) **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 Option granted under the Plan including giving any amendment retrospective effect.

(p) **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 Options, 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 more than 50% of the Company's issued Shares;

(b) a court approves, under section 411(4)(b) of the Corporations Act, a proposed compromise or arrangement for the purposes of, or in connection with, a scheme for the reconstruction of the Company or its amalgamation with any other company or companies; or

(c) in any other case, a person obtains Voting Power in the Company which the Board (which for the avoidance of doubt will comprise those Directors immediately prior to the person acquiring that Voting Power) determines, acting in good faith and in accordance with their fiduciary duties, is sufficient to control the composition of the Board.

Relevant Person means:

(a) in respect of an Eligible Participant, that person; and

(b) in respect of a nominee of an Eligible Participant, that Eligible Participant.

Special Circumstances means:

(a) a Relevant Person ceasing to be an Eligible Participant due to:

(i) death or Total or Permanent Disability of a Relevant Person; or

(ii) Retirement or Redundancy of a Relevant Person;

(b) a Relevant Person suffering Severe Financial Hardship;

(c) any other circumstance stated to constitute "Special Circumstances" in the terms of the relevant Offer made to and accepted by the Participant; or

(d) any other circumstances determined by the Board at any time (whether before or after the Offer) and notified to the relevant Participant which circumstances may relate to the Participant, a class of Participant, including the Participant or particular circumstances or class of circumstances applying to the Participant.

Schedule 4 – Terms and Conditions of Director Options

(a) **Plan Rules**

Each Option is issued subject to the rules of the Yojee Incentive Option Plan and otherwise on the following terms and conditions.

(b) **Entitlement**

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

(c) **Exercise Price**

Subject to paragraph (k), the amount payable upon exercise of each:

(i) Class A Director Option will be $0.07; and

(ii) Class B Director Option will be $0.08,

(**Exercise Price**).

(d) **Expiry Date**

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

(e) **Vesting Conditions**

The Director Options will vest as follows:

(i) each Class A Director Option will vest upon completion by the relevant Director of 12 months of continuous service to the Company; and

(ii) each Class B Director Option will vest upon completion by the relevant Director of 24 months of continuous service to the Company,

(each, a **Vesting Condition**).

Unless otherwise agreed by the Company, all unvested Director Options will immediately lapse if the holder ceases to be appointed as a Director of the Company for any reason whatsoever (including without limitation, resignation or termination for cause).

(f) **Exercise Period**

The Director Options are exercisable at any time on and from the date upon which the relevant Vesting Condition has been satisfied, until the Expiry Date (**Exercise Period**).

(g) **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 Option certificate (**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.

(h) **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**).

(i) **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 for which cleared funds have been received by the Company;

(ii) if required, give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, or, if the Company is unable to issue such a 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; and

(iii) 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.

If a notice delivered under (i)(ii) 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.

(j) **Shares issued on exercise**

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

(k) **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.

(l) **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.

(m) **Change in exercise price or number of underlying securities**

An Option does not confer the right to a change in Exercise Price or a change in the number of underlying securities over which the Option can be exercised.

(n) **Transferability**

The Options are transferable subject to any restriction or escrow arrangements imposed by ASX or under applicable Australian securities laws.

Yojee Limited
ABN 52 143 416 531

Need assistance?

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

Online:
www.investorcentre.com/contact

YOUR VOTE IS IMPORTANT

For your proxy appointment to be effective it must be received by **9:00 AM (AWST) on Wednesday, 25 November 2020.**

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.

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 under the help tab, "Printable Forms".

Lodge your Proxy Form:

Online:

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

Your secure access information is

Control Number: 184557

SRN/HIN

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

By Mail:

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

By Fax:

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

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

☐ **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.

Proxy Form

Please mark ☒ to indicate your directions

Step 1 Appoint a Proxy to Vote on Your Behalf

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

☐ **the Chairman of the Meeting** **OR** ____________

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

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chairman of the Meeting, as my/our proxy to act generally at the meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, and to the extent permitted by law, as the proxy sees fit) at the Annual General Meeting of Yojee Limited to be held at Suite 9, 330 Churchill Avenue, Subiaco, WA, 6008 on Friday, 27 November 2020 at 9:00 AM (AWST) and at any adjournment or postponement of that meeting.
Chairman authorised to exercise undirected proxies on remuneration related resolutions: Where I/we have appointed the Chairman of the Meeting as my/our proxy (or the Chairman becomes my/our proxy by default), I/we expressly authorise the Chairman to exercise my/our proxy on Resolutions 1 and 9 to 12 (except where I/we have indicated a different voting intention in step 2) even though Resolutions 1 and 9 to 12 are connected directly or indirectly with the remuneration of a member of key management personnel, which includes the Chairman, provided the Chairman is not a "Restricted Party" for the purposes of the Resolution.

Important Note: If the Chairman of the Meeting is (or becomes) your proxy you can direct the Chairman to vote for or against or abstain from voting on Resolutions 1 and 9 to 12 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
1	Adoption of Remuneration Report	☐	☐	☐
2	Election of Director – David Morton	☐	☐	☐
3	Ratification of prior issue of Shares under December 2019 Placement	☐	☐	☐
4	Ratification of prior issue of Shares under Top Up Placement	☐	☐	☐
5	Ratification of prior issue of Options to Brokers	☐	☐	☐
6	Ratification of prior issue of Options to Advisory Board Members	☐	☐	☐
7	Ratification of prior issue of Shares under Placement – 7.1 Capacity	☐	☐	☐
8	Ratification of prior issue of Shares under Placement – 7.1A Capacity	☐	☐	☐
9	Enable the issue of Options under an Employee Incentive Scheme – Yojee Incentive Option Plan	☐	☐	☐
10	Approval to issue Options to David Morton under the Yojee Incentive Option Plan	☐	☐	☐
11	Approval to issue Options to Ray Lee under the Yojee Incentive Option Plan	☐	☐	☐
12	Approval to issue Options to Gary Flowers under the Yojee Incentive Option Plan	☐	☐	☐
13	Approval of 10% Issuance Capacity	☐	☐	☐

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

Step 3 Signature of Securityholder(s)

This section must be completed.

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

Update your communication details *(Optional)*

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

Mobile Number	Email Address

YOJ 269733A

computershare