

# Transport management for contracted road carrier networks

5 June 2024

## Yojee Strengthens Executive Team

Yojee Limited (“Yojee” or “the Company”) (ASX: YOJ), Yojee is a leading developer and provider of software solutions to the Asian Pacific contracted road transportation industry. Our customers include leading third-party logistics providers and early regional transport management technology adopters.

The Company advises changes to its executive team with the promotion of Mark Connell as CEO and Director together with the appointment of Shane D’Aprile as Chief Revenue Officer. In addition to the transition of Darren Palfrey to a consulting role and the appointment of George Barnett to advise the Board.

Yojee is pleased to announce the promotion of Mark Connell to the position of CEO and Director, effective immediately on June 5th, 2024. Mark has been an integral part of Yojee’s leadership team for nearly four years, serving as the Chief Product and Technology Officer. With almost 30 years of experience in the logistics and technology industries, Mark brings a wealth of knowledge to his new role. His expertise will be instrumental in executing Yojee’s strategy of commercialising its transport management solution in Asia Pacific and driving the development of new products. As CEO, Mark will focus on critical areas such as customer sales, engagement, and successful adoption to ensure Yojee’s continued growth and success in the market. The attached schedule provides further details.

Shane D’Aprile has been appointed as Yojee’s Chief Revenue Officer, effective 1 July 2024. With 25 years of experience in operations, sales, change management and leadership roles in Asia Pacific logistics, Shane brings valuable expertise to the team. In 2013, he founded a globally respected technology services and consultancy firm that helps logistics providers optimize operations and revenues through freight and transport management software adoption that continues to excel today. As CRO, Shane will oversee all revenue-generating activities at Yojee and apply his experience to new product developments. His addition to the team is a strategic move to expand commercial opportunities with global customers in Asia Pacific and grow Yojee’s presence in Australia and New Zealand.

The Company announces that Darren Palfrey will step down as CEO and retire from the Board effective 31 July 2024. During his tenure, Darren has been instrumental in the Company’s recapitalisation, strengthening revenue, product offerings, and customer engagement in the region. His contributions have been critical to the Company’s corporate activities. Darren will continue supporting Yojee as a Board consultant. The attached schedule provides further details.

George Barnett, a seasoned technology expert with over 25 years of industry experience, has been engaged to advise Yojee’s Board on technology strategy and development. His impressive background includes working for industry leaders in online travel marketplaces and playing a pivotal role in architecting Atlassian’s cloud systems. Currently, George supports M&A activities at Atlassian in Sydney and brings a unique and highly sought-after skill set to Yojee. George’s consultancy with Yojee is effective immediately, with further details outlined in the attached schedule.

Yojee Chair Shannon Robinson commented “I am pleased to announce a series of changes to our executive leadership team as we embark on the next phase for Yojee. These strategic appointments and transitions follow successful corporate activities in previous quarters, positioning us for success in the dynamic Asia Pacific logistics technology industry.

As we welcome Mark and Shane into their new roles, we also extend our gratitude to Darren Palfrey, and we are pleased that he will continue supporting Yojee as a Board consultant. Additionally, we are excited to have



George Barnett join us as an advisor, bringing his wealth of experience in technology strategy and development to guide our Board.

This announcement is authorised for release by the Board of Directors.

**-ENDS-**

**For enquiries, please contact**

Investor Relations

[investor@yojee.com](mailto:investor@yojee.com)

**About Yojee Limited (ASX: YOJ).** Yojee is a technology platform that enables Asia Pacific’s leading logistics providers to efficiently deliver their customers’ freight by contracted land carriers with the highest visibility, lowest emissions and superior service levels at the click of a button.

**FORWARD LOOKING STATEMENT AND DISCLAIMER**

*Please note that images used in the Company's ASX announcements are to illustrate concepts only and are not intended to represent commercial Yojee images. Certain statements contained in this ASX release, including information as to the future financial or operating performance of the Company and its projects, are forward looking statements. Such forward looking statements:*

*(a) are necessarily based upon a number of estimates and assumptions that, while considered reasonable by the Company, are inherently subject to significant technical, business, economic, competitive, political and social uncertainties and contingencies;*

*(b) involve known and unknown risks and uncertainties that could cause actual events or results to differ materially from estimated or anticipated events or results reflected in such forward looking statements; and*

*(c) may include, among other things, statements regarding estimates and assumptions in respect of prices, costs, results and capital expenditure, and are or may be based on assumptions and estimates related to future technical, economic, market, political, social and other conditions. The Company disclaims any intent or obligation to publicly update any forward looking statements, whether as a result of new information, future events or results or otherwise. The words “believe”, “expect”, “contracted”, “anticipate”, “indicate”, “contemplate”, “target”, “plan”, “intends”, “continue”, “budget”, “estimate”, “may”, “will”, “schedule”, “planned” and similar expressions identify forward looking statements. All forward looking statements contained in this ASX release are qualified by the foregoing cautionary statements. Recipients are cautioned that forward looking statements are not guarantees of future performance and accordingly recipients are cautioned not to put undue reliance on forward looking statements due to the inherent uncertainty therein.*

## Schedule

### Mark Connell

1. Fixed remuneration is NZD\$325,000 per annum with a 3 month notice period.
2. The Company has agreed to issue Mark Connell the following performance rights pursuant to the Company's employee incentive scheme ("Plan"):
  - Class C: 500,000 Performance Rights vesting on 1 October 2024 subject to Mark remaining an Eligible Participant under the Plan at the time of vesting;
  - Class D: 500,000 Performance Rights vesting on 1 July 2025 subject to Mark remaining an Eligible Participant under the Plan at the time of vesting; and
  - Class E: 500,000 Performance Rights vesting on 1 January 2026 subject to Mark remaining an Eligible Participant under the Plan at the time of vesting.

### Darren Palfrey

1. The Company has agreed to issue Darren Palfrey the following performance rights pursuant to the Company's Employee Incentive Plan ("Plan") subject to shareholder approval:
  - Class A: 1,128,740 Performance Rights vesting on the Group achieving 210,000 billable customer transactions within any billing month; and
  - Class B: 1,128,740 Performance Rights vesting on either, the Group achieving positive EBITDA of at least \$1.00 within any billing month, or, the volume weighted average price of Shares over a period of 20 consecutive ASX trading dates on which trades in Shares are recorded on ASX being at least \$0.15.These Performance Rights will expire 16 April 2029 and will otherwise be issued subject to the rules of the Company's employee incentive scheme.
2. It is noted that existing performance rights held by Darren will lapse if unvested as at 31 July 2024.

### George Barnett

1. The Company has agreed to issue George Barnett the following performance rights pursuant to the Company's Employee Incentive Plan ("Plan") subject to shareholder approval:
  - Class A: 1,128,740 Performance Rights vesting on the Group achieving 210,000 billable customer transactions within any billing month; and
  - Class B: 1,128,740 Performance Rights vesting on either, the Group achieving positive EBITDA of at least \$1.00 within any billing month, or, the volume weighted average price of Shares over a period of 20 consecutive ASX trading dates on which trades in Shares are recorded on ASX being at least \$0.15.

These Performance Rights will expire 16 April 2029 and will otherwise be issued subject to the rules of the Company's employee incentive scheme.