

# Yojee Limited

## ACN 143 416 531

### Entitlement Issue Prospectus

For a non-renounceable entitlement issue of one Share for every one Share held by those Shareholders registered at the Record Date at an issue price of \$0.002 per Share to raise up to approximately \$2,611,970 (based on the number of Shares on issue as at the date of this Prospectus) (**Entitlement Offer**).

#### **Important**

This Prospectus is a transaction specific prospectus issued in accordance with section 713 of the Corporations Act. This is an important document that should be read in its entirety. Please read the instructions in this Prospectus and the relevant Application Form regarding applying under the applicable Offer. Investors who do not understand this document should consult their stockbroker, lawyer, accountant or other professional adviser before deciding to apply for Shares under an Offer. The Shares offered under this Prospectus should be considered highly speculative.

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## Important information

### General

This Prospectus is issued by Yojee Limited ACN 143 416 531 (**Company**).

The Prospectus is dated 30 November 2023 and a copy of this Prospectus was lodged with ASIC on that date. Neither ASIC nor ASX take responsibility for the contents of this Prospectus or the merits of the investment to which the Prospectus relates.

This Prospectus is a transaction specific prospectus for offers of continuously quoted securities (as defined in the Corporations Act) and has been prepared in accordance with section 713 of the Corporations Act.

No securities will be issued pursuant to this Prospectus later than 13 months after the date of this Prospectus.

Persons wishing to apply for Shares pursuant to an Offer must do so using the appropriate Application Form attached to or accompanying this Prospectus. Before applying for Shares, investors should carefully read this Prospectus in its entirety so that they can make an informed assessment of the rights and liabilities attaching to the Shares, the assets and liabilities of the Company, its financial position and performance, profits and losses, and prospects as well as the risk factors at Section 5 that could affect the financial performance and assets of the Company.

Any investment in the Company should be considered highly speculative. Investors who do not understand this document should consult their stockbroker, lawyer, accountant or other professional adviser before deciding to apply for Shares under an Offer.

No person is authorised to give any information or to make any representation in relation to an Offer which is not contained in this Prospectus. Any such information or representation may not be relied upon as having been authorised by the Directors.

### Prospectus availability

ASIC has confirmed that the Corporations Act allows distribution of an electronic prospectus and electronic application form on the basis of a paper prospectus lodged with ASIC, and the publication of notices referring to an electronic prospectus or electronic application form, subject to compliance with certain conditions.

A copy of this Prospectus can be downloaded from the Company's website at <https://yojee.com/> or the offer website [www.computersharecas.com.au/yojoffer](http://www.computersharecas.com.au/yojoffer). Any person accessing the electronic version of this Prospectus for the

purpose of making an investment in the Company must be an Australian resident and must only access this Prospectus from within Australia.

The Corporations Act prohibits any person passing onto another person an Application Form unless it is attached to a hard copy of this Prospectus or it accompanies the complete and unaltered version of this Prospectus. Any person may obtain a hard copy of this Prospectus free of charge by contacting the Company on +61 8 9463 2463.

### Publicly available information

Information about the Company is publicly available and can be obtained from ASIC and ASX (including ASX's website at [www.asx.com.au](http://www.asx.com.au)). The contents of any website or ASIC or ASX filing by the Company are not incorporated into this Prospectus and do not constitute part of the Offers. This Prospectus is intended to be read in conjunction with the publicly available information in relation to the Company which has been notified to ASX. Investors should therefore have regard to the other publicly available information in relation to the Company before making a decision whether or not to invest in Shares or the Company.

### Financial amounts

All references in this Prospectus to "\$", "A\$", "AUD", "dollars" or "cents" are references to Australian currency unless otherwise stated.

Any discrepancies between the totals and sums of components in tables contained in this Prospectus are due to rounding.

### Definitions and time

A number of terms and abbreviations used in this Prospectus have defined meanings which are set out in Section 8.

All references to time relate to the time in Perth, Western Australia unless otherwise stated or implied.

### Governing law

This Prospectus and the contracts that arise from the acceptance of the applications under this Prospectus are governed by the law applicable in Western Australia and each applicant submits to the exclusive jurisdiction of the courts of Western Australia.

## Corporate Directory

### Directors

David Morton  
*Non-Executive Chairman*

Darren Palfrey  
*Chief Executive Officer*

Ray Lee  
*Non-Executive Director*

### Company Secretary

Sonu Cheema

### ASX Code

YOJ

### Share Registry

Computershare Investor Services  
Pty Ltd  
Level 17, 221 St Georges Terrace  
Perth WA 6000

### Auditor

Grant Thornton Audit Pty Ltd  
Collins Square, Tower 5  
727 Collins Street  
Melbourne VIC 3008

### Registered Office

Level 3, 88 William Street  
Perth WA 6000

Telephone: +61 8 9463 2463

Website: <https://yojee.com/>

### Lead Manager

708 Capital Pty Ltd  
AFSL: 386279  
Suite 1.05, 2-8 Elizabeth Street  
Paddington NSW 2021

### Solicitors

Edwards Mac Scovell  
Level 1, 8 St Georges Terrace  
Perth WA 6000

## 1. Timetable

Event	Date
Announcement of Entitlement Offer with ASX	15 November 2023
Lodgement of Appendix 3B for the Entitlement Shares with ASX	
Lodgement of Prospectus with ASIC and ASX	30 November 2023
Ex date	5 December 2023
Record Date for determining entitlements of Shareholders in the Offer (7.00pm (Sydney time))	6 December 2023
Prospectus and Entitlement and Acceptance Form made available to Eligible Shareholders and Company announces that this has occurred  Notice sent to Ineligible Shareholders	11 December 2023
Last day to notify ASX of an extension to the Closing Date	15 December 2023
Closing Date (5.00pm (Sydney time))*	20 December 2023
Entitlement Shares quoted on a deferred settlement basis (if agreed by ASX)	21 December 2023
ASX announcement of results of Entitlement Offer	27 December 2023 (before 12:00pm Sydney time)
Issue Date  Entitlement Shares entered into Shareholders' security holdings  Lodgement of Appendix 2A for the Entitlement Shares with ASX	29 December 2023 (before 12:00pm Sydney time)

*\* The Directors may extend the Closing Date for the Entitlement Offer by giving at least 3 Business Days' notice to ASX prior to the Closing Date for the Entitlement Offer. As such the date the Shares are expected to commence trading on ASX may vary.*

## 2. Details of the Offers

### 2.1 The Entitlement Offer

The Entitlement Offer is being made as a non-renounceable entitlement issue of one Share for every one Share held by Shareholders registered at the Record Date, at an issue price of \$0.002 per Share. Due to the ratio on which Entitlements are calculated there will be no fractional Entitlements.

Based on the capital structure of the Company as at the date of this Prospectus (and assuming no Options are exercised, Performance Rights converted or other Shares issued prior to the Record Date), 1,305,985,247 Shares will be issued pursuant to the Entitlement Offer to raise up to approximately \$2,611,970.

As at the date of this Prospectus, the Company has 10,000,000 Options and 1,974,382 Performance Rights on issue. All Performance Rights and 2,000,000 Options remain subject to vesting conditions, however, 8,000,000 Options are capable of being exercised prior to the Record Date which would result in additional Entitlements under the Entitlement Offer.

All of the Shares offered under the Entitlement Offer will rank equally with the Shares on issue at the date of this Prospectus. Please refer to Section 4 for further information regarding the rights and liabilities attaching to the Shares.

Details of the purpose and effect of the Entitlement Offer and the proposed use of funds raised are set out in Section 3.

The Entitlement Offer is non-renounceable. Accordingly, a Shareholder may not sell or transfer all or part of their Entitlement.

### 2.2 Minimum subscription

There is no minimum subscription.

### 2.3 Acceptance

You may participate in the Entitlement Offer as follows:

- (a) if you wish to accept your **full Entitlement** make payment by BPAY® or electronic funds transfer (**EFT**) (for Eligible Shareholders with a registered address in New Zealand) in accordance with Section 2.4 and the instructions on the offer website available from the Entitlement Offer open date at [www.computersharecas.com.au/yojoffer](http://www.computersharecas.com.au/yojoffer) for the amount indicated on your Entitlement and Acceptance Form; or
- (b) if you wish to accept your **full Entitlement and apply for additional Shortfall Shares** make payment by BPAY® or EFT (for Eligible Shareholders with a registered address in New Zealand) in accordance with Section 2.4 and the instructions on the offer website available from the Entitlement Offer open date at [www.computersharecas.com.au/yojoffer](http://www.computersharecas.com.au/yojoffer) for the amount indicated on your Entitlement and Acceptance Form plus any additional Shortfall Shares you wish to apply for (up to a maximum of 100% of your Entitlement) in accordance with Section 2.9. You will be deemed to have applied for that number of Shortfall Shares which in aggregate with your Entitlement is covered in full by your application monies; or
- (c) if you only wish to accept **part of your Entitlement** make payment by BPAY® or EFT (for Eligible Shareholders with a registered address in New Zealand) in accordance with Section 2.4 and the instructions on the Entitlement and Acceptance Form for the amount of your Entitlement being accepted. You will be deemed to have taken up that part of your Entitlement which is covered in full by your application monies; or
- (d) if you **do not wish to accept** all or part of your Entitlement, you are not obliged to do anything.

## 2.4 Payment by BPAY® or EFT

The Company requires participants in the Entitlement Offer to apply for the Shares by BPAY® or EFT (for Eligible Shareholders with a registered address in New Zealand) only to overcome potential mail delays. Cheques and money orders will not be accepted.

For payment by BPAY® or EFT, please follow the instructions on the Entitlement and Acceptance Form available online from the Entitlement Offer open date at [www.computersharecas.com.au/yojoffer](http://www.computersharecas.com.au/yojoffer). You can only make a payment via BPAY® if you are the holder of an account with an Australian financial institution that supports BPAY® transactions. You can only make payment by EFT if you are a holder of an account that supports EFT transactions to an Australian bank account. Please note that should you choose to pay by BPAY® or EFT:

- (a) you do not need to submit the Entitlement and Acceptance Form but are taken to have made the declarations on that Entitlement and Acceptance Form; and
- (b) if you do not pay for your Entitlement in full, you are deemed to have taken up your Entitlement in respect of such whole number of Shares which is covered in full by your application monies.

Where the payment relating to your Entitlement includes a fraction of a cent, your required payment will be rounded up to the nearest whole cent.

If you have more than one shareholding of Shares and consequently receive more than one Entitlement and Acceptance Form, when taking up your Entitlement in respect of one of those Shareholdings only use the unique customer reference number (**CRN**) specific to that Shareholding as set out in the applicable Entitlement and Acceptance Form. Do not use the same CRN for more than one of your Shareholdings. This can result in your application monies being applied to your Entitlement in respect of only one of your Shareholdings (with the result that any application in respect of your remaining Shareholdings will not be valid).

It is your responsibility to ensure that your BPAY® or EFT payment is received by the share registry by no later than 5:00 pm (Sydney time) on the Closing Date for the Entitlement Offer. You should be aware that your financial institution may implement earlier cut-off times with regards to electronic payment and you should therefore take this into consideration when making payment. Any application monies received for more than your final allocation of Shares (only where the amount is \$1.00 or greater) will be refunded. No interest will be paid on any application monies received or refunded.

## 2.5 Lead Manager

The Company has entered into a mandate agreement with 708 Capital Pty Ltd (ACN 142 319 202), Australian Financial Services Licence 386279, (**Lead Manager**) to act as lead manager and bookrunner in relation to the Offers and the Placement (**Lead Manager Mandate**).

The fees payable by the Company to the Lead Manager (or its nominee/s) under the Lead Manager Mandate are:

- (a) Management Fee: 2% of total gross proceeds of the relevant raising;
- (b) Selling Fee: 4% of the total gross proceeds of the relevant raising; and
- (c) Broker Options: 375,000,000 Options, each exercisable at 0.3333 cents and an expiry date of 5 years from the date of issue (25,000,000 Options, each exercisable at 5 cents and an expiry date of 5 years from the date of issue, on a post-Consolidation basis).

The Management Fee and Selling Fee are payable in cash unless the Lead Manager elects these be paid in Shares at a deemed issue price equal to the issue price of the Shares issued under the Offers (or the Placement as the context requires). The issue of any Shares in satisfaction of these fees is

subject to Shareholder approval. If Shareholder approval is not obtained these fees will be payable in cash.

The issue of the Broker Options is also subject to Shareholder approval.

In the event the Entitlement Offer is fully subscribed, the total Management Fee and Selling Fee payable is \$156,718.23 (or if payable in Shares, a total of 78,359,115 Shares), in relation to the Entitlement Offer.

Further Management Fees and Selling Fees are payable in relation to the Placement. In the event the Placement is fully subscribed, the total Management Fee and Selling Fee payable is \$113,343.62 (or if payable in Shares, a total of 56,671,811 Shares), comprised of \$20,433.68 (to be satisfied by the issue of 10,216,841 Shares, subject to obtaining Shareholder approval, or where Shareholder approval is not obtained, payable in cash), in relation to the first tranche of the Placement and \$92,909.94 (or if payable in Shares, 46,454,970 Shares), in relation to the second tranche of the Placement.

The Lead Manager is also entitled to be reimbursed for reasonable out of pocket expenses (including any applicable GST) incurred by the Lead Manager in connection with the Lead Manager Mandate and the Offers.

The Lead Manager Mandate also contains a number of indemnities, representations and warranties from the Company to the Lead Manager that are considered standard for an agreement of this type.

## **2.6 Underwriting**

The Entitlement Offer is not underwritten.

## **2.7 Effect on control of the Company**

The Company is of the view that the Offers will not affect the control (as defined in section 50AA of the Corporations Act) of the Company.

In the unlikely event that the Company's largest shareholder as set out in Section 3.6 is the only participant in the Entitlement Offer, subscribes for its full Entitlement, and the Shortfall is not issued, its voting power would not increase above the 20% threshold in section 606 of the Corporations Act.

The Company will not issue Shares to any person under the Shortfall Offer if it may result in a person acquiring voting power in excess of the 20% threshold in section 606 of the Corporations Act.

## **2.8 Potential dilution**

Shareholders should note that if they do not participate in the Entitlement Offer, their holding is likely to be diluted by approximately 50% (as compared to their holding and number of Shares on issue as at the date of the Prospectus). Examples of how the dilution may impact Shareholders is set out in the table below:

<b>Holder</b>	<b>Holding as at Record date</b>	<b>% at Record Date</b>	<b>Entitlement Shares under the Entitlement Offer</b>	<b>Holdings if Entitlement Offer not taken up</b>	<b>% post Entitlement Offer</b>
Shareholder 1	50,000,000	3.83%	50,000,000	50,000,000	1.91%
Shareholder 2	40,000,000	3.06%	40,000,000	40,000,000	1.53%
Shareholder 3	30,000,000	2.30%	30,000,000	30,000,000	1.15%
Shareholder 4	20,000,000	1.53%	20,000,000	20,000,000	0.766%



Shareholder 5	10,000,000	0.766%	10,000,000	10,000,000	0.383%
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**Note:** The dilutionary effect shown in the table is the maximum percentage on the assumption that those Entitlements not accepted are placed under the Shortfall Offer and does not take into account the Shares issued under the second tranche of the Placement. In the event all Entitlements are not accepted and some or all of the resulting Shortfall is not subsequently placed, the dilution effect for each Shareholder not accepting their Entitlement would be a lesser percentage. The above table also assumes that no Shares are issued other than those offered pursuant to the Prospectus, including by exercise of Options, conversion of Performance Rights or the second tranche of the Placement.

## 2.9 Shortfall Offer

Any Entitlement not taken up pursuant to the Entitlement Offer will form the Shortfall Offer.

The Shortfall Offer is a separate offer made pursuant to this Prospectus and will remain open for up to three months following the Closing Date for the Entitlement Offer.

The issue price for each Share to be issued under the Shortfall Offer shall be the same as under the Entitlement Offer.

Subject to the application being made at the same time as acceptance of their Entitlement in full, Eligible Shareholders can apply for Shortfall Shares by following the instructions set out in the Entitlement and Acceptance Form and in Section 2.3.

Eligible Shareholders who have accepted their Entitlement in full may apply under the Shortfall Offer up to that quantity of Shortfall Shares that is equal to their Entitlement in priority to other investors (i.e. up to a maximum of 100% of your Entitlement). In the event the total applications exceed the quantity of Shortfall Shares available, applications by Eligible Shareholders will be scaled back at the discretion of the Company.

Any other applications for Shortfall Shares should only be made if directed to do so by the Company or the Lead Manager. Such investors can apply by completing a Shortfall Offer Application Form, providing the Company with payment for those Shortfall Shares in accordance with the instructions on the Shortfall Offer Application Form and otherwise complying with the requirements of this Prospectus. The Company, in consultation with the Lead Manager, will determine at their absolute discretion whether any such investors will be issued Shortfall Shares.

In the event the Consolidation has been approved and taken effect and an application under the Shortfall Offer is subsequently made, the issue price per Share and quantity of Shortfall Shares issued in response to such an application will be adjusted accordingly (i.e. the issue price per Share on a post-Consolidation basis would be \$0.03).

Where the payment amount for the quantity of Shortfall Shares applied for includes a fraction of a cent, your required payment must be rounded up to the nearest whole cent.

The Directors reserve the right to issue Shortfall Shares at their absolute discretion. Therefore, there is no guarantee that applicants will receive Shares applied for under the Shortfall Offer. However, where Shortfall Shares are issued, they will be issued in priority to Eligible Shareholders in accordance with the allocation policy described in this Section.

## 2.10 Quotation on ASX

Application for Official Quotation of the Shares offered pursuant to this Prospectus will be made within 7 days of the date of this Prospectus. If the ASX does not grant Official Quotation of the Shares offered pursuant to this Prospectus before the expiration of 3 months after the date of issue of the Prospectus, (or such period as varied by the ASIC), the Company will not issue any Shares offered under this Prospectus and will repay all application monies for the Shares within the time prescribed under the Corporations Act, without interest.

The fact that the ASX may grant Official Quotation to the Shares is not to be taken in any way as an indication of the merits of the Company, the Shares now offered for subscription.

## **2.11 Issue**

Shares issued pursuant to the Entitlement Offer will be issued in accordance with the ASX Listing Rules and timetable set out at Section 1.

Shares issued pursuant to the Shortfall Offer to Eligible Shareholders applying in addition to their full Entitlement will be issued at the same time as Shares issued under the Entitlement Offer. Subsequently, issues under the Shortfall Offer will occur on a progressive basis as received and accepted by the Company in consultation with the Lead Manager.

Where the number of Shares issued is less than the number applied for, or where no issue is made, surplus application monies will be refunded without any interest to the Applicant as soon as practicable after the Closing Date of the applicable Offer.

Pending the issue of the Shares or payment of refunds pursuant to this Prospectus, all application monies will be held by the Company in trust for the Applicants in a separate bank account as required by the Corporations Act. The Company, however, will be entitled to retain all interest that accrues on the bank account and each Applicant waives the right to claim interest.

Holding statements for Shares issued under the Entitlement Offer will be mailed in accordance with the ASX Listing Rules and timetable set out at Section 1 and for Shares issued under the Shortfall Offer as soon as practicable after their issue.

## **2.12 Overseas Applicants**

The Offers do not, and are not intended to, constitute an offer in any place or jurisdiction in which, or to any person to whom, it would not be lawful to make such an offer or to issue this Prospectus.

It is not practicable for the Company to comply with the securities laws of overseas jurisdictions having regard to the number of overseas Shareholders, the number and value of Shares these Shareholders would be offered and the cost of complying with regulatory requirements in each relevant jurisdiction. Accordingly, the Entitlement Offer is not being extended and Shares will not be issued to Shareholders with a registered address which is outside Australia or New Zealand.

In relation to the Shortfall Offer, the distribution of this Prospectus in jurisdictions outside Australia may be restricted by law and persons who come into possession of this Prospectus should seek advice on and observe any of these restrictions. Failure to comply with these restrictions may violate securities laws. Applicants who are residents in countries other than Australia should consult their professional advisers as to whether any governmental or other consents are required or whether any other formalities need to be considered and followed. No action has been taken to register or qualify the Shortfall Offer or the Shares under the Shortfall Offer, or to otherwise permit a public offering of the Shares under the Shortfall Offer in any jurisdiction outside Australia.

## **2.13 New Zealand**

The Entitlement Offer is not being made to the public in New Zealand other than to existing Shareholders with registered addresses in New Zealand to whom the Entitlement Offer is being made in reliance on the Financial Markets Conduct Act 2013 and the Financial Markets Conduct (Incidental Offers) Exemption Notice 2016.

This document has been prepared in compliance with Australian law and has not been registered, filed with or approved by any New Zealand regulatory authority. This document is not a product disclosure statement under New Zealand law and is not required to, and may not, contain all the information that a product disclosure statement under New Zealand law is required to contain.

## **2.14 Nominees and custodians**

Shareholders resident in Australia or New Zealand holding Shares on behalf of persons who are resident in other jurisdictions are responsible for ensuring that applying for Shares under the Entitlement Offer does not breach regulations in the relevant overseas jurisdiction. The Company is not required to determine whether or not any Shareholder is acting as a nominee or the identity or residence of any beneficial owners of Shares. Return of a duly completed Entitlement and Acceptance Form will be taken by the Company to constitute a representation that there has been no breach of those regulations.

## **2.15 Representations**

The return of an Application Form or otherwise applying for Shares under an Offer will be taken by the Company to constitute a representation by the Applicant that it:

- (a) has received a printed or electronic copy of this Prospectus accompanying the Application Form and has read it in full;
- (b) agrees to be bound by the terms of this Prospectus and the Constitution;
- (c) has obtained all necessary approvals and complied with all relevant laws and regulations for the purposes of Sections 2.12 and 2.13 (to the extent that they are applicable) and confirms its eligibility in respect of an offer of Shares under the applicable Offer;
- (d) declares that all details and statements in the Application Form are complete and accurate;
- (e) declares that it is over 18 years of age and has full legal capacity and power to perform all of its rights and obligations under the Application Form;
- (f) acknowledges that once the Application Form is returned or payment is made its acceptance may not be withdrawn;
- (g) agrees to being issued the number of new Shares that it applies for (or such other number issued in accordance with this Prospectus);
- (h) authorises the Company to register it as the holder(s) of the Shares issued to it under the applicable Offer;
- (i) acknowledges that the information contained in this Prospectus is not investment advice or a recommendation that the Shares are suitable for it, given its investment objectives, financial situation or particular needs; and
- (j) authorises the Company and its officers or agents to do anything on its behalf necessary for the new Shares to be issued to it, including correcting any errors in its Application Form or other form provided by it and acting on instructions received by the share registry using the contact details in the Application Form.

## **2.16 Enquiries**

Any questions concerning the Offers should be directed to the Company on +61 8 9463 2463.

### 3. Purpose and effect of the Offers

#### 3.1 Purpose of the Offers

The purpose of the Entitlement Offer is to raise up to approximately \$2,611,970 (less costs of the Offers). The funds raised from the Entitlement Offer are intended to be used in accordance with the table set out below:

Item	Amount	Proportion
Estimated cash costs of the Offers <sup>1</sup>	\$241,030	9.2%
Growth and scaling of the Company's enterprise strategy <sup>2</sup>	\$184,545	7.1%
Product Development <sup>2</sup>	\$674,321	25.8%
Product Manufacturing, Customer Success and Operating Costs <sup>2</sup>	\$416,196	15.9%
Sales and Marketing <sup>2</sup>	\$163,554	6.26%
Administrative, Corporate Costs and General Working Capital <sup>3</sup>	\$932,324	35.7%
<b>Total</b>	<b>\$2,611,970</b>	<b>100%</b>

**Notes:**

1. Refer to Section 6.7 for further details relating to the estimated cash costs of the Offers.
2. The Company intends to allocate funds to additional resources in engineering, sales and customer success to facilitate the growth and scaling of its enterprise strategy. The additional resources are intended to accelerate the development of the product, strengthen the sales pipeline and improve speed and quality of implementation for enterprise customers with the objective of resulting in an increase in billable transactions for the Company.
3. Administrative, Corporate Costs and General Working Capital is to provide funding for administration costs and corporate overheads, including director fees, ASX listing fees, auditor fees and other service providers. In addition, these funds may be used to pay fees payable under the Lead Manager Mandate in relation to the Placement as well as in connection with any investment or acquisition, as determined by the Board at the relevant time. For example, the Company may be presented with additional acquisition opportunities for evaluation which may result in the Company incurring costs relating to due diligence investigations and expert and adviser fees. The Company notes that it is not currently considering any acquisitions.

The above statement is a statement of current intentions as at the date of this Prospectus. Investors should note that, as with any budget, the allocation of funds set out in the above table may change depending on a number of factors including, but not limited to, the success of product sales and implementation programs, as well as regulatory developments and economic conditions. In light of this, the Board reserves the right to alter the way funds are applied.

The Entitlement Offer is not underwritten. In the event that the amount raised under the Entitlement Offer is less than the maximum subscription, funds remaining after the costs of the Offers allocated to administrative, corporate costs and general working capital will be scaled back in priority to each of the remaining categories with those remaining categories then being scaled back to reflect a more streamlined approach to its growth and scaling strategy based on the remaining funds available. In the event the Company raises less than the maximum subscription, it will be reliant on existing cash reserves and additional funding (e.g. from tranche 2 of the Placement) to fund these objectives.

### 3.2 Effect of the Offers

The principal effect of the Offers, assuming all Shares offered under the Prospectus are issued, will be to:

- (a) increase the cash reserves by \$2,370,940 (after deducting the estimated cash costs of the Offers) immediately after completion of the Offers; and
- (b) increase the number of Shares on issue from 1,305,985,247 as at the date of this Prospectus to 2,611,970,494 Shares.

### 3.3 Pro-forma statement of financial position

Set out in Annexure A to this Prospectus is an audited statement of financial position as at 30 June 2023 and an unaudited pro-forma statement of financial position as at 30 June 2023 prepared on the basis of the accounting policies normally adopted by the Company.

The pro-forma statement of financial position has been prepared assuming all Entitlements are accepted and includes expenses of the Offers and separately shows the effect of the first tranche of the Placement (with the fees payable to the Lead Manager to be paid in Shares subject to the Company obtaining Shareholder approval), a post-balance date event.

The unaudited pro-forma statement of financial position has been prepared for illustrative purposes only and gives effect to the transactions described in the notes to the pro-forma statement of financial position and the assumptions described therein as if they had occurred as at 30 June 2023.

The historical and pro-forma financial information is presented in an abbreviated form, insofar as it does not include all of the disclosures required by Australian Accounting Standards applicable to annual financial statements.

The unaudited pro-forma statement of financial position should be read in conjunction with the historical financial statements of the Company.

### 3.4 Effect on capital structure

The effect of the Offers on the capital structure of the Company, assuming all Entitlements are accepted (assuming no further Shares are issued prior to the Record Date), is set out below.

Security	Number
<b>Shares<sup>1</sup></b>	
Shares on issue as at the date of this Prospectus	1,305,985,247
Shares offered under the Entitlement Offer	1,305,985,247
<b>Total Shares on issue on completion of the Offers</b>	<b>2,611,970,494</b>
Shares to be issued under the second tranche of the Placement <sup>2</sup>	774,249,500
<b>Total Shares on issue on completion of the Placement<sup>3</sup></b>	<b>3,386,219,994</b>
<b>Options</b>	
Options on issue as at the date of this Prospectus <sup>4</sup>	10,000,000
Options offered pursuant to the Entitlement Offer	Nil

<b>Total Options on issue on completion of the Offers</b>	<b>10,000,000</b>
Options to be issued pursuant to the Lead Manager Mandate <sup>5</sup>	375,000,000
<b>Total Options on completion of proposed issues</b>	<b>385,000,000</b>
<b>Performance Rights</b>	
Performance Rights on issue as at the date of this Prospectus <sup>6</sup>	1,974,382
Performance Rights offered pursuant to the Offers	Nil
<b>Total Performance Rights on issue on completion of the Offers</b>	<b>1,974,382</b>
Performance Rights to be issued, subject to Shareholder approval <sup>7</sup>	338,622,000
<b>Total Performance Rights on completion of proposed issues</b>	<b>340,596,382</b>

**Notes:**

- The rights and liabilities attaching to the Shares are summarised in Section 4.
- On 15 November 2023, the Company announced to ASX a placement to be completed in two tranches. The first tranche was completed on 22 November 2023. The second tranche remains subject to Shareholder approval, which is intended to be sought at a meeting proposed to be held on or about 31 January 2024.
- In addition, the Company may issue up to a further 135,030,926 Shares in satisfaction of fees payable to the Lead Manager (or its nominee/s) in relation to the Offers and the Placement under the terms of the Lead Manager Mandate. Any such issue of Shares is subject to Shareholder approval and where approval is not obtained the fees will be payable in cash.
- The Company's existing options are all unquoted and comprised of:
  - 1,000,000 Options exercisable at \$0.15 each on or before 1 April 2024 (or 66,666 Options exercisable at \$2.25 each on a post-Consolidation basis, subject to rounding);
  - 2,500,000 Options exercisable at \$0.10 each on or before 5 August 2024 (or 166,666 Options exercisable at \$1.50 each on a post-Consolidation basis, subject to rounding);
  - 2,500,000 Options exercisable at \$0.15 each on or before 5 August 2024 (or 166,666 Options exercisable at \$2.25 each on a post-Consolidation basis, subject to rounding);
  - 2,000,000 Options exercisable at \$0.10 each on or before 8 December 2025 (or 133,333 Options exercisable at \$1.50 each on a post-Consolidation basis, subject to rounding); and
  - 2,000,000 Options exercisable at \$0.20 each on or before 8 December 2025 (or 133,333 Options exercisable at \$3.00 each on a post-Consolidation basis, subject to rounding), vesting on 1 September 2024.
- Under the terms of the Lead Manager Mandate, the Company has agreed, subject to obtaining Shareholder approval, to issue 375,000,000 Options to the Lead Manager (or its nominees). These Options will each be exercisable at 0.3333 cents and have an expiry date of 5 years from the date of issue. On a post-Consolidation basis, the proposed issue is 25,000,000 Options exercisable at 5 cents each.
- The Company's existing Performance Rights are issued in two classes with vesting conditions and expiry dates as follows:
  - Class A: 474,382 vesting on 1 July 2024 subject to satisfaction of the applicable service period and expiring on 1 August 2024 (unless expiring earlier under the rules of the Company's employee incentive scheme or the terms of issue); and
  - Class B: 1,500,000 vesting on 31 December 2024 subject to satisfaction of the applicable service period and expiring on 31 January 2025 (unless expiring earlier under the rules of the Company's employee incentive scheme or the terms of issue).

The Performance Rights are otherwise issued subject to the rules of the Company's employee incentive scheme.
- The Performance Rights are proposed to be issued equally in two classes with different vesting conditions:
  - Class C: 169,311,000 Performance Rights vesting on the Company and its subsidiaries (together, the **Group**) achieving 140,000 billable customer transactions within any billing month; and

- Class D: 169,311,000 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 days on which trades in Shares are recorded on ASX being at least \$0.15.

The Performance Rights expire 5 years from the date of issue and are otherwise issued subject to the rules of the Company's employee incentive scheme.

The capital structure on a fully diluted basis as at the date of this Prospectus is 1,317,959,629 Shares.

The capital structure on a fully diluted basis on completion of the Offers (assuming all Shares are issued) would be 2,623,944,876 Shares (and 4,111,816,376 Shares assuming in addition that all proposed issues of Securities referred to in the table above are completed or 4,246,847,02 Shares also assuming all cash fees payable under the Lead Manager Mandate are satisfied by the issue of Shares).

### 3.5 Proposed Consolidation

Unless otherwise stated, all quantities of Securities are stated on a pre-Consolidation basis. The Company intends to seek Shareholder approval a consolidation of its capital on a 1 for 15 basis at a shareholder meeting proposed to be held on or about 31 January 2024.

In the event the Consolidation is implemented, the Placement and Entitlement Offer are fully subscribed, and the proposed issues completed, the Company will have the following Securities on issue on a post-Consolidation basis (subject to rounding of individual holdings following the Consolidation): 225,748,000 Shares (or 234,750,061 Shares assuming all cash fees payable under the Lead Manager Mandate are satisfied by the issue of Shares), 25,666,667 Options and 22,706,425 Performance Rights.

### 3.6 Details of substantial holders

Based on publicly available information as at 22 November 2023 and the Company's share register, the following Shareholders hold 5% or more of the Shares on issue, as set out below.

Substantial Shareholder	Number of Shares	Voting Power
UBS NOMINEES PTY LTD	82,851,951	6.35%

In the event all Entitlements are accepted there will be no change to the substantial holders on completion of the Offers.

## 4. Rights and liabilities attaching to Shares

The following is a general description of the more significant rights and liabilities attaching to the Shares. This summary is not exhaustive. Full details of provisions relating to rights attaching to the Shares are contained in the Corporations Act, ASX Listing Rules and the Company's Constitution.

(a) Reports and notices

Shareholders are entitled to receive all notices, reports, accounts and other documents required to be sent to members under the Constitution, the Corporations Act and the ASX Listing Rules.

(b) General meetings

Each Shareholder is entitled to receive notice of, and to attend and vote at, general meetings of the Company.

Shareholders are entitled to be present in person, or by proxy, attorney or representative to attend and vote at general meetings of the Company.

Shareholders may requisition meetings in accordance with section 249D of the Corporations Act and the Constitution.

(c) Voting rights

Subject to the Constitution and any rights or restrictions for the time being attached to any class or classes of Shares, at general meetings of Shareholders or classes of Shareholders:

- (i) each Shareholder entitled to vote may vote in person or by proxy, attorney or representative;
- (ii) on a show of hands, every person present who is a Shareholder or a proxy, attorney or representative of a Shareholder has one vote; and
- (iii) on a poll, every person present who is a member or a proxy, attorney or representative of a member shall, in respect of each fully paid share held by him, or in respect of which he is appointed a proxy, attorney or representative, have one vote for the share, but in respect of partly paid shares, shall have such number of votes being equivalent to the proportion which the amount paid (not credited) is of the total amounts paid and payable in respect of those shares (excluding amounts credited).

(d) Dividend rights

Subject to and in accordance with the Corporations Act, the ASX Listing Rules, the rights of any preference Shareholders and to the rights of the holders of any shares created or raised under any special arrangement as to dividend, the Directors may from time to time decide to pay a dividend to the Shareholders entitled to the dividend which shall be payable on all Shares according to the proportion that the amount paid (not credited) is of the total amounts paid and payable (excluding amounts credited) in respect of such Shares. The Directors may rescind a decision to pay a dividend if they decide, before the payment date, that the Company's financial position no longer justifies the payment.

No dividend shall carry interest as against the Company.

Subject to the ASX Listing Rules and the Corporations Act, the Company may, by resolution of the Directors, implement a dividend reinvestment plan on such terms and conditions as the Directors think fit and which provides for any dividend which the Directors may declare from time to time payable on Shares which are participating Shares in the dividend



reinvestment plan, less any amount which the Company shall either pursuant to the Constitution or any law be entitled or obliged to retain, be applied by the Company to the payment of the subscription price of Shares.

No Shares with special dividend rights are currently on issue.

(e) Winding-up

In a winding up, the liquidator may, with the sanction of a special resolution of the Company, divide among the Shareholders in kind the whole or any part of the property of the Company and may for that purpose set such value as the liquidator considers fair on any property to be so divided and may determine how the division is to be carried out as between the Shareholders or different classes of Shareholders.

The liquidator may, with the authority of a special resolution of the Company, vest the whole or any part of any such property in trustees upon such trusts for the benefit of the contributories as the liquidator thinks fit, but so that no Shareholder is compelled to accept any Shares or other securities in respect of which there is any liability.

(f) Transfer of Shares

Generally, Shares are freely transferable, subject to formal requirements, the registration of the transfer not resulting in a contravention of or failure to observe the provisions of a law of Australia and the transfer not being in breach of the Corporations Act or the ASX Listing Rules.

(g) Future increases in capital

Subject to the Corporations Act, the ASX Listing Rules and the Constitution, the Directors may at any time issue such number of shares (either as ordinary shares or shares of a named existing or new class or classes) or options over shares at the issue price that the Directors determine and with such rights or such restrictions as the Directors shall, in their absolute discretion, determine.

A Director or any person associated with a Director must not participate in an issue by the Company of an equity security unless the participation of the Director or the person associated with a director in the issue is permitted under the ASX Listing Rules and the Corporations Act.

(h) Variation of rights

Pursuant to section 246B of the Corporations Act, the Company may, with the sanction of a special resolution passed at a meeting of Shareholders vary or abrogate the rights attaching to Shares.

If at any time the share capital is divided into different classes of Shares, the rights attached to any class, may be varied or cancelled by a special resolution of the Company, and with the consent in writing of the holders of at least three-quarters of the issued shares of that class, or if authorised by a special resolution passed at a separate meeting of the holders of the shares of that class.

(i) Shareholder liability

As the Shares under the Prospectus are fully paid shares, they are not subject to any calls for money by the Directors and will therefore not become liable for forfeiture.

(j) Alteration of capital

Subject to, and in accordance with, the Corporations Act and the ASX Listing Rules, the Company may alter its share capital by ordinary resolution, including reducing its share capital by distributing to shareholders securities of any other body corporate.

The Company may buy back Shares subject to, and in accordance with, the Corporations Act and the ASX Listing Rules.

(k) ASX Listing Rules

The Constitution contains certain provisions required under the ASX Listing Rules to ensure consistency with the ASX Listing Rules, including that if there is any inconsistency between the provisions of the Constitution and the ASX Listing Rules then the Constitution is deemed not to contain that provision to the extent of the inconsistency.

(l) Alteration of Constitution

The Constitution can only be amended by a special resolution passed by at least three quarters of Shareholders present and voting at the general meeting. In addition, at least 28 days written notice specifying the intention to propose the resolution as a special resolution must be given.

## 5. Risk factors

Activities in the Company and its controlled entities, as in any business, are subject to risks, which may impact on the Company's future performance. The Company and its controlled entities have implemented appropriate strategies, actions, systems and safeguards for known risks, however, some are outside its control.

The Directors consider that the following summary, which is not exhaustive, represents some of the major risk factors which Shareholders and Applicants need to be aware of in evaluating the Company's business and risks associated with an investment in the Company. Investors should carefully consider the following factors in addition to the other information presented in this Prospectus.

The principal risks include, but are not limited to, the following:

### 5.1 Company and Industry specific

#### (a) Reliance on key personnel

The Company relies on a number of key personnel to conduct the business including certain personnel who are named as key management personnel in its Annual Report and the ability to continue to attract talented and experienced personnel. If such key personnel were to leave the business or for other reasons could not perform their duties, and there was an inability to recruit suitable replacements, this could result in an inability to continue to promote or operate the business plan which could have a material adverse effect on the Company's business.

#### (b) Going concern

The ability of the Company to continue to meet its cash requirements to maintain its operations and meet its financial obligations as they fall due depends on continuing to grow the business, increasing revenue, controlling costs and raising additional funds. Failure to raise additional funds may result in the Company not being able to meet its financial obligations as they fall due.

#### (c) Customer acquisition

Yojee is dependent on growing its existing and new customers usage volumes to generate income over and above its operating expenses. Failure to do so will negatively impact the Company's financial position.

#### (d) Market adoption and sales and marketing

The success of the commercialisation of the Yojee's Software-as-service Application (**Product**) will relate to the acceptance of its offerings for routine use within its target markets. Take up of the products will involve education of market participants and marketing programmes to raise the profile of Yojee and its technology. Enterprise software sales cycles in logistics are lengthening considerably and becoming more complex due to several factors. Namely, the industry is in recession, and the re-emergence of corporate I.T.s influence. Finally, the post-COVID excess in spending and headcount is being normalised, leading to a different focus elsewhere. An enterprise software sales cycle typically between 6 and 9 months is 12+ months. While revenue remains less than operational expenses the Company will need to rely on capital resources or otherwise raise additional funds to meet its expenses.

#### (e) Competition and new technologies

The Company is confident that the Product provides a proposition in an existing, qualified market place with new levels of quality, price and availability. The Product is also able to

extend its market by offering the same service internationally. Notwithstanding this, the industry in which the Company operates is competitive and includes companies with significantly greater financial, technical, human, research and development, and marketing resources than currently available to the Company. Numerous entities around the world may resist the Company's efforts to commercialise or market its technology that may compete with their own offerings. There is no fundamental barrier preventing another company from using the sharing economy for logistics. There are also competition risks from traditional logistics methods. The Company's competitors may develop products, in advance of the Company, that are more effective than those developed by the Company or have greater market acceptance. As a consequence, the Company's current and future technologies and products may become obsolete or uncompetitive, resulting in adverse effects on revenue, margins and profitability.

As well as incumbents and new entrants to the market, the Company may also face the risk of internal Enterprise I.T. and corporate head office teams mandating global solutions or deciding they can build in-house. This is particularly relevant as the software industry shifts from multi-vendor strategies to single/minimal vendor strategies to consolidate spend and cyber risk. Additionally, in the enterprise space, it is more common for internal I.T. teams to consider building in-house rather than buying from a vendor. This potentially causes conflict between I.T. and the business, which often results in a no-decision.

While the Company will undertake all reasonable due diligence in its business decisions and operations, the Company will have no influence or control over the activities or actions of its competitors, whose product developments, activities or actions may positively or negatively affect the operating and financial performance of the Company's projects and business.

(f) **External technology risk**

The ongoing development of software used by the Product, which is used in conjunction with off-the-shelf software to enable the functionality of its product offerings, is critical to the operation of the Product. Such software may be subject to external factors, such as deprecation of operating systems, libraries, components, third party interfaces, drivers, patches, compatibility, version conflict or obsolescence or other related issues. In addition, the software will require updating and maintenance. These external factors may also affect the ability of the Company to effectively upgrade and maintain its software. Furthermore, licensing and commercial conditions imposed by third party software companies may be unsustainable or impractical for the Company, causing a need to rely on other solutions or develop these in house. Should Yojee have such issues it may affect the ability of the Company to successfully provide its product.

(g) **Protection of intellectual property rights**

The Company may be required to spend significant resources to monitor and protect the intellectual property owned by entities in the Company Group. The granting of protection, such as a registered patent, does not guarantee that the rights of others are not infringed, that competitors will not develop technology to avoid the patent or that third parties will not claim an interest in the intellectual property with a view to seeking a commercial benefit from the Company Group or its partners.

The Company may initiate or otherwise be involved in litigation against third parties for infringement, or to establish the validity, of its rights. Any litigation, whether or not it is successful, could result in significant expense to the Company and divert the efforts of its personnel. In addition, unauthorised use of the "Yojee" brand in counterfeit products or services could not only result in potential revenue loss, but also have an adverse impact on its brand value and perceptions of its product qualities.

(h) **Intellectual property infringement**

If a third party accuses a member of the Company Group of infringing its intellectual property rights or if a third party commences litigation against a member of the Company Group for the infringement of patent or other intellectual property rights, the Company may incur significant costs in defending such action, whether or not it ultimately prevails. Typically, patent litigation is expensive. Costs that the Company incurs in defending third party infringement actions would also include diversion of management's and technical personnel's time.

In addition, parties making claims against a member of the Company Group may be able to obtain injunctive or other equitable relief that could prevent the Company Group from further developing discoveries or commercialising its products. Defence of any lawsuit or failure to obtain any of these licenses could prevent the Company Group from commercialising its technology and could cause it to incur substantial expenditure.

(i) **Regulatory and legislative change**

As with any technology product offering, the Company Group may be exposed to the regulatory environment of a particular jurisdiction. The Company has undertaken regulatory analysis in key jurisdictions in which the Company Group plans to operate. Any adverse regulations may restrict the ability to operate the Product in a particular jurisdiction. Similarly, any change in regulation in Australia may restrict the ability to operate the Product in Australia as currently designed.

(j) **Foreign Exchange Risks**

The Product is a global business which seeks to conduct commercial operations both within and outside of Australia to generate revenue, particularly in the Asia-Pacific region. Any billing in foreign currencies will be converted to Australian dollars for reporting purposes will be affected by currency fluctuations, which may adversely impact on financial performance and position.

(k) **Litigation**

The Company is exposed to the risk of actual or threatened litigation or legal disputes in the form of customer claims, intellectual property claims, employee claims and other litigation and disputes. If any claim was successfully pursued it may adversely impact the financial performance, financial position, cash flow and share price of the Company. No member of the Company Group is currently engaged in any litigation.

(l) **Failure to deal with growth**

The Company Group has the potential to grow rapidly. If that occurs and the Company fails to properly manage that growth, then that failure could harm its business. Any failure to meet user demand properly could adversely affect the business, including demand for the technology, products and services, revenue, customer satisfaction and public perception.

## **5.2 General Risks**

(a) **Sufficiency of funding**

The Company's growth through product development and commercialisation activities will require substantial expenditure and may not result in profitability being achieved. There can be no guarantees that existing cash reserves together with funds raised under the Offers and the Placement will be sufficient to successfully achieve all the objectives of the Company's overall business strategy.

Accordingly, the Company may need to engage in equity or debt financing to secure additional funds. If the Company is unable to use debt or equity to fund expansion after utilising the proceeds of the Offers and Placement and existing working capital, there can

be no assurance that the Company will have sufficient capital resources for that purpose, or other purposes, or that it will be able to obtain additional funding on terms acceptable to the Company or at all.

Any additional equity financing may be dilutive to the Company's existing Shareholders and any debt financing, if available, may involve restrictive covenants, which limit the Company's operations and business strategy. If the Company is unable to raise capital if and when needed, this could delay or suspend the Company's business strategy and could have a material adverse effect on the Company's activities.

(a) **Economic and financial market risks**

General economic conditions, movements in interest and inflation rates and currency exchange rates may have an adverse effect on the Company's activities, as well as on its ability to fund those activities.

Further, share market conditions may affect the value of the Shares regardless of the Company's operating performance. Share market conditions are affected by many factors such as:

- (i) general economic outlook;
- (ii) interest rates and inflation rates;
- (iii) currency fluctuations;
- (iv) changes in investor sentiment toward particular market sectors;
- (v) the demand for, and supply of, capital; and
- (vi) terrorism or other hostilities.

The market price of Shares can fall as well as rise and may be subject to varied and unpredictable influences on the market for equities in general. Neither the Company nor the Directors warrant the future performance of the Company or any return on an investment in the Company.

(b) **Force majeure**

The Company, now or in the future, may be adversely affected by risks outside the control of the Company including labour unrest, civil disorder, war, subversive activities or sabotage, extreme weather conditions, fires, floods, explosions or other catastrophes, epidemics or quarantine restrictions.

(c) **Trading price of Shares**

The Company's operating results, economic and financial prospects and other factors will affect the trading price of the Shares. In addition, the price of Shares is subject to varied and often unpredictable influences on the market for equities, including, but not limited to, general economic conditions including the performance of the Australian dollar on world markets, inflation rates, foreign exchange rates and interest rates, variations in the general market for listed stocks in general, changes to government policy, legislation or regulation, industrial disputes, general operational and business risks and hedging or arbitrage trading activity that may develop involving the Shares.

In particular, the share prices for many companies have been and may in the future be highly volatile, which in many cases may reflect a diverse range of non-company specific influences such as global hostilities and tensions relating to certain unstable regions of the world, acts of terrorism and the general state of the global economy. No assurances can be

made that the Company's market performance will not be adversely affected by any such market fluctuations or factors.

### **5.3 Investment speculative**

The above list of risk factors ought not to be taken as exhaustive of the risks faced by the Company or by investors in the Company. The above factors, and others not specifically referred to above, may in the future materially affect the financial performance of the Company and the value of the Shares offered under this Prospectus.

Therefore, the Shares to be issued pursuant to this Prospectus carry no guarantee with respect to the payment of dividends, returns of capital or the market value of those Shares.

Potential investors should consider that the investment in the Company is highly speculative and should consult their professional advisers before deciding whether to apply for Shares pursuant to this Prospectus.

## **6. Additional information**

### **6.1 Litigation**

As at the date of this Prospectus, the Company is not involved in any legal proceedings and the Directors are not aware of any legal proceedings pending or threatened against Company.

### **6.2 Continuous disclosure**

As the Company is admitted to the official list of ASX, the Company is a “disclosing entity” for the purposes of the Corporations Act. As such, it is subject to regular reporting and disclosure obligations. Specifically, like all listed companies, the Company is required to continuously disclose to the market any information it has which a reasonable person would expect to have a material effect on the price or the value of the Company’s securities.

Price sensitive information is publicly released through ASX before it is disclosed to Shareholders and market participants. Distribution of other information to Shareholders and market participants is also managed through disclosure to ASX. In addition, the Company posts information on its website after the ASX confirms an announcement has been made, with the aim of making the information readily accessible to the widest audience.

Investors are encouraged to check and monitor any further announcements made by the Company to ASX prior to Shares being issued under the Offers. To do so, please refer to the Company’s ASX announcements platform via [www.asx.com.au](http://www.asx.com.au).

By virtue of section 713 of the Corporations Act, the Company is entitled to issue a “transaction-specific” prospectus in respect of the Offers.

In general terms, a “transaction-specific prospectus” is only required to contain information in relation to the effect of the issue of Shares on the Company and the rights and liabilities attaching to the Shares. It is not necessary to include general information in relation to all of the assets and liabilities, financial position and performance, profits and losses or prospects of the issuing company.

As a disclosing entity under the Corporations Act, the Company states that:

- (a) it is subject to regular reporting and disclosure obligations;
- (b) copies of documents lodged with ASIC in relation to the Company may be obtained from, or inspected at, an office of ASIC; and
- (c) it will provide a copy of each of the following documents, free of charge, to any person on request between the date of issue of this Prospectus and the Closing Date:
  - (i) the annual financial report of the Company for the financial year ended 30 June 2023;
  - (ii) any half-year financial report of the Company lodged with ASIC after the lodgement of the annual financial report referred to above and before the lodgement of this Prospectus with ASIC; and
  - (iii) all continuous disclosure notices given by the Company after the lodgement of the annual financial report referred to above and before the lodgement of this Prospectus with ASIC (see below).

There is no information which has been excluded from a continuous disclosure notice in accordance with the ASX Listing Rules that investors or their professional advisers:

- (d) would reasonably require for the purpose of making an informed assessment of:



- (i) the assets and liabilities, financial position and performance, profits and losses and prospects of the Company; and
  - (ii) the rights and liabilities attaching to the securities the subject of this Prospectus; and
- (e) would reasonably expect to find in this Prospectus.

This Prospectus contains information specific to the Offers. If investors require further information in relation to the Company, they are recommended to take advantage of the opportunity to inspect or obtain copies of the documents referred to above.

The following announcements have been lodged with ASX in respect of the Company since the Company lodged its annual financial report for the financial year ended 30 June 2023 on 27 September 2023.

Date	Title
29-11-23	Update – Proposed issue of securities – YOJ
29-11-23	Update – Proposed issue of securities – YOJ
28-11-23	Change of Directors’ Interest Notice
28-11-23	Change of Directors’ Interest Notice
28-11-23	Notification of cessation of securities – YOJ
28-11-23	Notification of cessation of securities – YOJ
27-11-23	Update – Proposed issue of securities – YOJ
24-11-23	Notification – cessation of securities – YOJ
24-11-23	Application for quotation of securities – YOJ
24-11-23	Cleansing Notice
22-11-23	Application for quotation of securities – YOJ
22-11-23	Cleansing Notice
15-11-23	Proposed issue of securities – YOJ
15-11-23	Proposed issue of securities – YOJ
15-11-23	Proposed issue of securities – YOJ
15-11-23	Proposed issue of securities – YOJ
15-11-23	Proposed issue of securities – YOJ

Date	Title
15-11-23	Placement and Entitlement Issue to raise \$4.5m
13-11-23	Trading Halt
01-11-23	Notification of cessation of securities - YOJ
01-11-23	Final Director's Interest Notice
01-11-23	Initial Director's Interest Notice
27-10-23	Results of Annual General Meeting
27-10-23	Quarterly Activities Report & Appendix 4C - Sep 2023
26-10-23	Senior Management Changes
20-10-23	Change of Address
27-09-23	Appendix 4G & Corporate Governance Statement

### 6.3 Market price of Shares

The highest and lowest closing prices of Shares on the ASX during the 3 months preceding the date of this Prospectus, and the closing price on the last trading day on which trades occurred before the date of this Prospectus, are set out below.

	Price	Date
Highest	1.7 cents	30 August 2023 and 1, 4 and 5 September 2023
Lowest	0.28 cents	20 and 24 November 2023
Last	0.5 cents	29 November 2023

### 6.4 Director interests

Other than as set out below or elsewhere in this Prospectus, no existing or proposed Director holds at the date of this Prospectus, or has held in the 2 years prior to the date of this Prospectus, an interest in:

- (a) the formation or promotion of the Company;
- (b) property acquired or proposed to be acquired by the Company in connection with its formation or promotion, or in connection with the Offers; or
- (c) the Offers;

and no amount (whether in cash, Shares or otherwise) has been paid or agreed to be paid, nor has any benefit been given or agreed to be given, to an existing or proposed Director to induce them to become, or qualify as, a Director or for services in connection with the formation or promotion of the Company or the Offers.

### **Remuneration**

The remuneration (including superannuation unless stated otherwise) paid to the Directors for the two financial years prior to the date of this Prospectus, and proposed to be paid to the Directors for the current financial year (on an annualised basis), is set out below.

Director	Position	FY 2022	FY 2023	FY 2024
David Morton <sup>1</sup>	Non-Executive Chairman	\$88,000	\$88,400	\$79,920
Darren Palfrey <sup>2</sup>	Chief Executive Officer	Nil	Nil	\$211,454
Ray Lee <sup>1</sup>	Non-Executive Director	\$66,000	\$66,300	\$59,940

#### **Notes:**

1. Effective from 1 November 2023, the director fees payable to David Morton and Ray Lee were reduced by 15% to \$75,480 and \$56,610 per annum respectively.
2. Darren Palfrey was appointed as Chief Executive Officer effective 26 October 2023 and the remuneration referenced in the table is from that date for the balance of the financial year. Prior to this date he had been engaged by the Company as Chief Revenue Officer. Darren Palfrey's remuneration as Chief Executive Officer on an annualised basis is £163,200 per annum (being approximately \$311,213 based on a GBP:AUD exchange rate of 0.5244 as at 28 November 2023).

### **Securities**

The Securities in which the Directors have relevant interests in at the date of this Prospectus are set out below.

Director	Shares	Options	Performance Rights	Entitlement
David Morton	1,104,102	Nil	Nil	1,104,102 Shares
Darren Palfrey <sup>1</sup>	500,000	Nil	750,000	500,000 Shares
Ray Lee	380,000	Nil	Nil	380,000 Shares

#### **Notes:**

1. These Performance Rights are issued in one class (Class B) vesting on 31 December 2024 subject to satisfaction of the service period condition. The Performance Rights expire on 31 January 2025 (unless expiring earlier under the rules of the Company's employee incentive scheme or the terms of issue) and are otherwise issued subject to the rules of the Company's employee incentive scheme.

The Company has agreed to issue Darren Palfrey the following performance rights subject to shareholder approval:

- Class C: 84,655,500 Performance Rights vesting on the Group achieving 140,000 billable customer transactions within any billing month; and
- Class D: 84,655,500 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 days on which trades in Shares are recorded on ASX being at least \$0.15.

These Performance Rights will expire 5 years from the date of issue and are otherwise issued subject to the rules of the Company's employee incentive scheme.

It is the intention of each Director to take up their full Entitlement, other than for Darren Palfrey who is an Ineligible Shareholder.

## **6.5 Interests of experts and advisers**

Other than as set out below or elsewhere in this Prospectus, no:

- (a) person named in this Prospectus as performing a function in a professional, advisory or other capacity in connection with the preparation or distribution of this Prospectus;
- (b) promoter of the Company; or
- (c) underwriter (but not a sub-underwriter) to the issue or a financial services licensee named in this Prospectus as a financial services licensee involved in the issue,

holds, or has held within the 2 years preceding lodgement of this Prospectus with the ASIC, any interest in:

- (d) the formation or promotion of the Company;
- (e) any property acquired or proposed to be acquired by the Company in connection with:
  - (i) its formation or promotion; or
  - (ii) the Offers; or
- (f) the Offers,

and no amounts have been paid or agreed to be paid and no benefits have been given or agreed to be given to any of these persons for services provided in connection with:

- (g) the formation or promotion of the Company; or
- (h) the Offers.

708 Capital Pty Ltd (ACN 142 319 202), Australian Financial Services Licence 386279 (**708 Capital**) is acting as Lead Manager in relation to the Offers. The Company has agreed to pay 708 Capital the fees set out in Section 2.5 for these services. Other than as set out in Section 2.5, during the 24 months preceding lodgement of this Prospectus with the ASIC, 708 Capital has not been paid nor is owed fees for any other services provided to the Company in connection with the formation or promotion of the Company or the Offers.

Edwards Mac Scovell has acted as the solicitors to the Company in relation to the Offers. The Company estimates it will pay Edwards Mac Scovell \$15,000 (excluding GST and disbursements) for these services. During the 24 months preceding lodgement of this Prospectus with the ASIC, Edwards Mac Scovell has not been paid nor is owed fees for any other legal services provided to the Company in connection with the formation or promotion of the Company or the Offers.

## **6.6 Consents**

Chapter 6D of the Corporations Act imposes a liability regime on the Company (as the offeror of the securities), the Directors, any persons named in the Prospectus with their consent as proposed directors, any underwriters, persons named in the Prospectus with their consent having made a statement in the Prospectus and persons involved in a contravention in relation to the Prospectus, with regard to misleading and deceptive statements made in the Prospectus. Although the Company bears primary responsibility for the Prospectus, the other parties involved in the preparation of the Prospectus can also be responsible for certain statements made in it.

Each of the parties referred to in this Section:

- (a) does not make, or purport to make, any statement in this Prospectus other than those referred to in this Section;
- (b) in light of the above, only to the maximum extent permitted by law, expressly disclaim and take no responsibility for any part of this Prospectus other than a reference to its name and a statement included in this Prospectus with the consent of that party as specified in this Section.

708 Capital has given its written consent to being named as Lead Manager in this Prospectus. 708 Capital has not withdrawn its consent prior to the lodgement of this Prospectus with ASIC.

Edwards Mac Scovell has given its written consent to being named as the solicitors to the Company in this Prospectus. Edwards Mac Scovell has not withdrawn its consent prior to the lodgement of this Prospectus with the ASIC.

Grant Thornton Audit Pty Ltd has given its written consent to use of the audited statement of financial position as at 30 June 2023 set out in Annexure A to this Prospectus. Grant Thornton Audit Pty Ltd has not withdrawn its consent prior to the lodgement of this Prospectus with the ASIC.

Computershare Investor Services Pty Limited has given its written consent to being named as the share registry to the Company in this Prospectus. Computershare Investor Services Pty Limited has not withdrawn its consent prior to the lodgement of this Prospectus with the ASIC.

## 6.7 Estimated cash costs of the Offers

The estimated cash costs of the Offers (exclusive of GST) assuming all Shares are issued are set out below.

Item	Amount
ASIC fees	\$3,206
ASX fees	\$11,133
Lead Manager fees <sup>1</sup>	\$156,718
Legal fees	\$15,000
Miscellaneous – Administration, printing and distribution costs	\$54,973
<b>Total</b>	<b>\$241,030</b>

### Notes:

1. In the event the Entitlement Offer is fully subscribed, the total Management Fee and Selling Fee payable under the Lead Manager Mandate is \$156,718.23 in relation to the Entitlement Offer. The Lead Manager may elect to receive some or all of these fees in Shares at a deemed issue price equal to the issue price under the Offer. The issue of such Shares remains subject to Shareholder approval. If not obtained, the fees are payable in cash. If all of these fees are paid in Shares a total of 78,359,115 Shares would be issued and the funds retained would be allocated to working capital.

## 6.8 Electronic prospectus

If you have received this Prospectus as an electronic Prospectus, please ensure that you have received the entire Prospectus accompanied by the Application Forms. If you have not, please phone the Company on the number set out in the Corporate Directory to this Prospectus and the Company will send you, for free, either a hard copy or a further electronic copy of the Prospectus, or both.

Alternatively, you may obtain a copy of this Prospectus from the Company's website as set out in the Corporate Directory to this Prospectus.

The Company reserves the right not to accept an Application Form from a person if it has reason to believe that when that person was given access to the electronic Application Form, it was not provided together with the electronic Prospectus and any relevant supplementary or replacement prospectus or any of those documents were incomplete or altered.

## **6.9 Financial forecasts**

The Directors have considered the matters set out in ASIC Regulatory Guide 170 and believe that they do not have a reasonable basis to forecast future earnings on the basis that the operations of the Company are inherently uncertain. Accordingly, any forecast or projection information would contain such a broad range of potential outcomes and possibilities that it is not possible to prepare a reliable best estimate forecast or projection.

## **6.10 Clearing House Electronic Sub-Register System (CHES) and Issuer Sponsorship**

The Company will not be issuing share or option certificates. The Company is a participant in CHES, for those investors who have, or wish to have, a sponsoring stockbroker. Investors who do not wish to participate through CHES will be issuer sponsored by the Company. Because the sub-registers are electronic, ownership of securities can be transferred without having to rely upon paper documentation.

Electronic registers mean that the Company will not be issuing certificates to investors. Instead, investors will be provided with a statement (similar to a bank account statement) that sets out the number of Shares issued to them under this Prospectus. The notice will also advise holders of their Holder Identification Number or Security Holder Reference Number and explain, for future reference, the sale and purchase procedures under CHES and issuer sponsorship.

Further monthly statements will be provided to holders if there have been any changes in their security holding in the Company during the preceding month.

## **6.11 Privacy Act**

If you complete an application for Shares, you will be providing personal information to the Company (directly or by the Company's share registry). The Company collects, holds and will use that information to assess your application, service your needs as a holder of equity securities in the Company, facilitate distribution payments and corporate communications to you as a Security holder and carry out administration.

The information may also be used from time to time and disclosed to persons inspecting the register, bidders for your securities in the context of takeovers, regulatory bodies, including the Australian Taxation Office, authorised securities brokers, print service providers, mail houses and the Company's share registry.

You can access, correct and update the personal information that we hold about you. Please contact the Company or its share registry if you wish to do so at the relevant contact numbers set out in this Prospectus.

Collection, maintenance and disclosure of certain personal information is governed by legislation including the *Privacy Act 1988* (Cth) (as amended), the Corporations Act and certain rules such as the ASX Settlement Operating Rules. You should note that if you do not provide the information required on the application for Shares, the Company may not be able to accept or process your application.

## **7. Directors' authorisation**

This Prospectus is issued by the Company and its issue has been authorised by a resolution of the Directors.

In accordance with section 720 of the Corporations Act, each Director has consented to the lodgement of this Prospectus with the ASIC.

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**David Morton**  
**Non-Executive Chairman**  
**For and on behalf of Yojee Limited**

## 8. Glossary

**\$** means the lawful currency of the Commonwealth of Australia.

**Applicant** means an applicant under an Offer.

**Application Form** means an Entitlement and Acceptance Form or a Shortfall Offer Application Form, as the context requires.

**ASIC** means the Australian Securities and Investments Commission.

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

**ASX Listing Rules** means the listing rules of the ASX.

**ASX Settlement Operating Rules** means the settlement rules of the securities clearing house which operates CHES.

**Board** means the board of Directors unless the context indicates otherwise.

**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.

**Closing Date** means the date specified in the timetable set out at Section 1 (unless extended) for the specified Offer.

**Company** or **Yojee** means Yojee Limited (ACN 143 416 531).

**Company Group** means the Company and its subsidiaries.

**Consolidation** means consolidation of capital announced to ASX by the Company on 15 November 2023 at a ratio of 1 for 15, subject to Shareholder approval.

**Constitution** means the constitution of the Company as at the date of this Prospectus.

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

**Directors** means the directors of the Company as at the date of this Prospectus.

**Eligible Shareholders** means a Shareholder whose details appear on the Company's register of Shareholders as at the Record Date and has a registered address in Australia or New Zealand.

**Entitlement** means the entitlement of a Shareholder who is eligible to participate in the Offer.

**Entitlement and Acceptance Form** means the entitlement and acceptance form in respect of the Entitlement Offer either attached to or accompanying this Prospectus.

**Entitlement Offer** means the non-renounceable entitlement issue of Shares made pursuant to this Prospectus.

**Ineligible Shareholder** means a Shareholder as at the Record Date who is not an Eligible Shareholder.

**Offers** means the Entitlement Offer and Shortfall Offer and an **Offer** means any one of them as the context requires.

**Official Quotation** means official quotation on ASX.

**Option** means an option to acquire a Share.

**Optionholder** means a holder of an Option.



**Performance Right** means a performance right convertible into a Share subject to satisfaction of the performance hurdle/s in its terms and conditions.

**Placement** means the placement announced to ASX by the Company on 15 November 2023 comprising the issue of 170,280,684 Shares to raise approximately \$340,560, which was completed on 22 November 2023 and the issue of a further 774,249,500 Shares to raise approximately a further \$1,548,500, subject to Shareholder approval.

**Prospectus** means this prospectus.

**Record Date** means 7:00pm (Sydney time) on the date specified in the timetable set out at Section 1.

**Section** means a section of this Prospectus.

**Securities** means Shares, Options or Performance Rights and **Security** means any one of them as the context requires.

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

**Shareholder** means a registered holder of a Share.

**Shortfall** means the Shares not applied for under the Entitlement Offer (if any).

**Shortfall Offer Application Form** means the shortfall application form either attached to or accompanying this Prospectus relating to the Shortfall Offer.

**Shortfall Offer** means the offer of the Shortfall on the terms and conditions set out in Section 2.9.

**Shortfall Shares** means those Shares issued pursuant to the Shortfall.

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

## Annexure A – Pro-forma statement of financial position

	Audited As at 30 June 2023	Effect of First Placement	Unaudited Proforma After First Placement	Effect of Entitlement Offer	Unaudited Proforma After First Placement and Entitlement Offer
	\$	\$	\$	\$	\$
<b>Current Assets</b>					
Cash and cash equivalents	3,580,970	340,561	3,921,531	2,370,940	6,292,471
Trade and other receivables, net	314,764		314,764		314,764
Contract assets	114,655		114,655		114,655
Other current assets	115,575		115,575		115,575
<b>Total Current Assets</b>	<b>4,125,964</b>	<b>340,561</b>	<b>4,466,525</b>	<b>2,370,940</b>	<b>6,837,465</b>
<b>Non-Current Assets</b>					
Property Plant and Equipment	185,563		185,563		185,563
Intangible assets	3,487,237		3,487,237		3,487,237
<b>Total Non-Current Assets</b>	<b>3,672,800</b>	<b>-</b>	<b>3,672,800</b>	<b>-</b>	<b>3,672,800</b>
<b>Total Assets</b>	<b>7,798,764</b>	<b>340,561</b>	<b>8,139,325</b>	<b>2,370,940</b>	<b>10,510,265</b>
<b>Current Liabilities</b>					
Trade and other payables	532,040	20,434	552,474		552,474
Contract liabilities	36,306		36,306		36,306
Provision for employee entitlements	125,719		125,719		125,719
Lease liabilities	140,653		140,653		140,653
<b>Total Current Liabilities</b>	<b>834,718</b>	<b>20,434</b>	<b>855,152</b>	<b>-</b>	<b>855,152</b>
<b>Non-Current Liabilities</b>					
Contract liabilities	57,660		57,660		57,660
Lease liabilities	24,430		24,430		24,430
<b>Total Non-Current Liabilities</b>	<b>82,090</b>	<b>-</b>	<b>82,090</b>	<b>-</b>	<b>82,090</b>
<b>Total Liabilities</b>	<b>916,808</b>	<b>20,434</b>	<b>937,242</b>	<b>-</b>	<b>937,242</b>
<b>Net Assets</b>	<b>6,881,956</b>	<b>320,127</b>	<b>7,202,083</b>	<b>2,370,940</b>	<b>9,573,023</b>
<b>Equity</b>					
Share capital	54,451,456	320,127	54,771,583	2,370,940	57,142,523
Share-based payment reserve	5,588,863		5,588,863		5,588,863
Foreign currency reserve	(3,238,133)		(3,238,133)		(3,238,133)
Accumulated losses	(49,920,230)		(49,920,230)		(49,920,230)
<b>Total Equity</b>	<b>6,881,956</b>	<b>320,127</b>	<b>7,202,083</b>	<b>2,370,940</b>	<b>9,573,023</b>