



Boom Logistics Limited ABN 28 095 466 961

Need assistance?



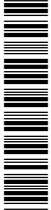
Phone:

1300 850 505 (within Australia)
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Online:

www.investorcentre.com/contact



Boom Logistics Limited Annual General Meeting

The Boom Logistics Limited Annual General Meeting will be held on Friday, 25 November 2022 at 11:00am (AEDT). You are encouraged to participate in the meeting using the following options:



MAKE YOUR VOTE COUNT

To lodge a proxy, access the Notice of Meeting and other meeting documentation visit www.investorvote.com.au and use the below information:



Control Number: 131505

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

For your proxy appointment to be effective it must be received by 11:00am (AEDT) on Wednesday, 23 November 2022.



ATTENDING THE MEETING IN PERSON

The meeting will be held at The Clarendon Room, Adina Hotel, 99 City Road, Southbank VIC 3006.

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



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YOUR VOTE IS IMPORTANT

For your proxy appointment to be effective it must be received by **11:00am (AEDT) on Wednesday, 23 November 2022.**

Proxy Form

How to Vote on Items of Business

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

APPOINTMENT OF PROXY

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

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

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

A proxy need not be a securityholder of the Company.

SIGNING INSTRUCTIONS FOR POSTAL FORMS

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

Joint Holding: Where the holding is in more than one name, all of the securityholders should sign.

Power of Attorney: If you have not already lodged the Power of Attorney with the registry, please attach a certified photocopy of the Power of Attorney to this form when you return it.

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

PARTICIPATING IN THE MEETING

Corporate Representative

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

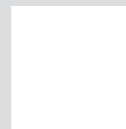
- by **mail** to Computershare Investor Services Pty Limited GPO Box 242, Melbourne, Victoria 3001 Australia; or
- by **facsimile** to 1800 783 447 (within Australia) or +61 3 9473 2555 (outside Australia).

Lodge your Proxy Form:

Online:

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

Your secure access information is



Control Number: 181505
SRN/HIN:

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

By Mail:

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

By Fax:

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



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

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

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

Proxy Form

Please mark ☒ to indicate your directions

Step 1 Appoint a Proxy to Vote on Your Behalf

I/we being a member/s of Boom Logistics Limited hereby appoint

☐ the Chairman of the Meeting **OR**

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

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chairman of the Meeting, as my/our proxy to act generally at the meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, and to the extent permitted by law, as the proxy sees fit) at the Annual General Meeting of Boom Logistics Limited to be held at The Clarendon Room, Adina Hotel, 99 City Road, Southbank VIC 3006 on Friday, 25 November 2022 at 11:00am (AEDT) and at any adjournment or postponement of that meeting.

Chairman authorised to exercise undirected proxies on remuneration related resolutions: Where I/we have appointed the Chairman of the Meeting as my/our proxy (or the Chairman becomes my/our proxy by default), I/we expressly authorise the Chairman to exercise my/our proxy on Items 5, 6 and 8 (except where I/we have indicated a different voting intention in step 2) even though Items 5, 6 and 8 are connected directly or indirectly with the remuneration of a member of key management personnel, which includes the Chairman.

Important Note: If the Chairman of the Meeting is (or becomes) your proxy you can direct the Chairman to vote for or against or abstain from voting on Items 5, 6 and 8 by marking the appropriate box in step 2.

Step 2 Items of Business

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

		For	Against	Abstain
Item 2	Re-election of Director – Mrs Melanie Allibon	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Item 3	Election of Director – Mr Damian Banks	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Item 4	Election of Director – Mr James Scott	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Item 5	Adoption of Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Item 6	Grant of Rights to the Managing Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Item 7	Appointment of Auditor	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

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

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

Individual or Securityholder 1

Sole Director & Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director/Company Secretary

/ /

Date

Update your communication details (Optional)

Mobile Number

Email Address

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

Boom Logistics Limited

ACN 095 466 961

Notice of Annual General Meeting

NOTICE is given that the Annual General Meeting (**AGM or Meeting**) of Boom Logistics Limited (ACN 095 466 961) (the **Company**) will be held at 11:00am (AEDT) at The Clarendon Room, Adina Hotel, 99 City Road, Southbank VIC 3006 on 25 November 2022 to consider the items of business set out below.

The Explanatory Memorandum accompanies and forms part of this Notice of Meeting. This document provides additional information on matters to be considered at the Meeting and should be read in its entirety.

Shareholders should monitor the Company's website and ASX announcements where updates will be provided if it becomes necessary or appropriate to make alternative arrangements for the holding or conduct of the meeting.

If you are unable to attend the Meeting you may participate by appointing a proxy or by submitting questions in advance of the Meeting.

Items of business

Item 1 Financial Statements and Reports

To receive and consider the Financial Statements and the Reports of the Directors and the Auditor for the year ended 30 June 2022.

No vote of members is required on the Financial Statements and Reports.

Item 2 Re-election of Director – Mrs Melanie Allibon

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

"That Melanie Allibon, who retires by rotation under rule 5.1 of the Company's Constitution, and being eligible, be re-elected as a Director of the Company."

Item 3 Election of Director – Mr Damian Banks

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

"That Damian Banks, who retires in accordance with rule 8.2 of the Company's Constitution, and being eligible, be elected as a Director of the Company."

Item 4 Election of Director – Mr James Scott

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

"That James Scott, who retires in accordance with rule 8.2 of the Company's Constitution, and being eligible, be elected as a Director of the Company."

Item 5 Adoption of Remuneration Report

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

"That the Remuneration Report for the year ended 30 June 2022 be adopted."

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

Voting Exclusion Statement

The Company will disregard any votes cast on this resolution:

- by or on behalf of a member of the key management personnel (**KMP**) named in the Remuneration Report for the year ended 30 June 2022 or their closely related parties, regardless of the capacity in which the vote is cast; or
- as a proxy by a member of the KMP on the date of the AGM or their closely related parties,

unless the vote is cast as proxy for a person entitled to vote:

- in accordance with a direction on the proxy form; or
- by the Chair of the Meeting in accordance with an express authorisation in the proxy form to exercise the proxy even though the resolution is connected with the remuneration of a member of the KMP.

Item 6 Grant of Rights to the Managing Director

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

*“That, for the purposes of ASX Listing Rule 10.14 and for all other purposes, **approval** be given for the issue of the following Rights to Mr Tony Spassopoulos, the Company’s Managing Director, under the Company’s Executive Remuneration Plan on the terms summarised in the Explanatory Memorandum:*

- (a) The issue of Rights to the Managing Director in relation to the FY23 Salary Sacrifice Rights Offer;*
- (b) The issue of Rights to the Managing Director in relation to the deferred component of the FY23 Short Term Incentive Offer; and*
- (c) The issue of Rights to the Managing Director in relation to the FY23 Long Term Incentive Offer.”*

Voting Exclusion Statement

The Company will disregard any votes on this resolution:

- cast in favour of the resolution by or on behalf of Mr Tony Spassopoulos or any of his associates, regardless of the capacity in which the vote is cast; or
- cast as a proxy by a member of the KMP on the date of the AGM or their closely related parties,

unless the vote is cast:

- as proxy or attorney for a person entitled to vote in accordance with a direction given to the proxy or attorney to vote in that way;
- by the Chair of the Meeting as proxy for a person entitled to vote in accordance with an express authorisation in the proxy form to exercise the proxy as the Chair of the Meeting decides; or
- by a holder acting solely as a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided:
 - the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting and is not an associate of a person excluded from voting; and
 - the holder votes in accordance with directions given by the beneficiary to the holder to vote in that way.

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

“That, for the purposes of section 327B(1) of the Corporations Act and for all other purposes, Grant Thornton Audit Pty Ltd, who has consented in writing to act as auditor, be appointed as auditor of the Company, effective from the conclusion of the Meeting.”

PROXIES AND VOTING

Persons entitled to vote

Under regulation 7.11.37 of the *Corporations Regulations 2001* (Cth), the Board has determined that the shareholding of each member for the purposes of ascertaining their voting entitlements at the AGM will be as it appears in the share register at 7:00pm (AEDT) on Wednesday, 23 November 2022. Accordingly, share transfers registered after that time will be disregarded in determining entitlements to attend and vote at the AGM.

Appointment of proxy

If you are unable to attend the Meeting, you are encouraged to appoint a proxy to attend and vote on your behalf.

Please note the following in relation to the appointment of a proxy:

- A member who is entitled to attend and vote at the Meeting may appoint any person as his or her proxy to attend and vote for the member at the Meeting.
- A member may specify the way in which the proxy is to vote by marking the appropriate box in the proxy form. If no voting instructions are provided, the proxy may vote at his or her discretion, subject to any voting restrictions that apply to the proxy.
- If the Chair of the Meeting is appointed as a member's proxy (or becomes their proxy by default) and the member does not provide voting instructions, then by submitting the proxy form, the member will be giving the Chair the member's express authority to vote as the Chair sees fit even though a resolution may be connected to the remuneration of the Company's KMP.
- The Chair currently intends to vote undirected proxies in **favour** of all items of business set out in this Notice of Meeting.
- If a member is entitled to cast two or more votes at the Meeting, the member may appoint two proxies. If two proxies are appointed and the appointment does not specify the proportion or number of the member's votes each proxy may exercise, each proxy may exercise half of the member's votes. On a poll, each proxy may only exercise votes in respect of those shares or voting rights the proxy represents.
- To be effective, proxy forms (and if the proxy form is signed or executed by the appointer's attorney, the authority under which the appointment was signed or a certified copy of the authority), must be received by the Company by 11:00am (AEDT) on Wednesday, 23 November 2022.
- You can submit your proxy form:
 - by post to Computershare Investor Services Pty Limited, 452 Johnston Street, Abbotsford, Victoria 3067;
 - by fax to 1800 783 447 (within Australia) or +61 3 9473 2555 (outside Australia); or
 - online at www.investorvote.com.au. You will need your Securityholder Reference Number (SRN) or Holder Identification Number (HIN) and your allocated Control Number as shown on the front of your shareholder notice.
- **Custodian voting** - For Intermediary Online subscribers only (custodians) please visit www.intermediaryonline.com to submit your voting intentions.

Corporate Representatives

Any corporate shareholder or proxy may appoint a person to act as its representative. The representative must provide Computershare with a formal notice of appointment signed as required by section 127 of the Corporations Act or the constitution of the corporation prior to the meeting. A form of notice of appointment can be obtained from Computershare or downloaded from www.investorcentre.com/au and returned by email to web.queries@computershare.com.au.

Shareholder questions

Before the AGM

Members can submit written questions in advance of the Meeting to the Company or the Company's Auditor. Written questions for the Company's Auditor must relate to the content of the Auditor's Report or the conduct of the Audit.

Any questions should be submitted by completing the form included with this Notice of Meeting or when voting online prior to the meeting at www.investorvote.com.au.

Written questions for the auditor must be received by **5:00pm (AEDT) Friday 18 November 2022**. All other questions must be received no later than **11am (AEDT) on Wednesday, 23 November 2022**. Please note, individual responses will not be sent to shareholders.

During the AGM

During the meeting, shareholders as a whole will have a reasonable opportunity to ask questions or make comments to the Company or the Company's Auditor. In the interests of all attendees, please confine questions to matters being considered at the meeting that are relevant to shareholders as a whole.

Questions to the Company's Auditor must be relevant to the conduct of the audit, the preparation and content of the auditor's report, the accounting policies adopted by the Company in relation to the preparation of the financial statements and the independence of the auditor in relation to the conduct of the audit.

The Chair will endeavour to address as many of the more frequently raised relevant questions as possible. However, there may not be sufficient time available at the meeting to address all of the questions raised.

By order of the Board.

Reuben David

Company Secretary

Melbourne

24 October 2022

Explanatory Memorandum

Item 1 Financial Statements and Reports

The *Corporations Act 2001 (Cth)* (**Corporations Act**) requires:

1. The Financial Report;
2. the Directors' Report; and
3. the Auditor's Report on the Financial Report

for the year ended 30 June 2022 to be laid before the AGM. The Annual Report 2022 is available on-line at www.boomlogistics.com.au.

No resolution is required for this item, however, members as a whole will be given a reasonable opportunity to ask questions about or make comments on the reports and the management of the Company.

Item 2 Re-election of Director – Mrs Melanie Allibon

Item 2 seeks approval for the re-election of Mrs Allibon who will retire at the Meeting, and being eligible, offers herself for re-election as a director of the Company.

Further information in relation to Mrs Allibon is set out below.

Melanie Allibon MAICD

Chair of the Board. Member of the Audit Committee, the Risk Committee, the Nomination and Remuneration Committee and the Health, Safety, Environment and Quality Committee.

Mrs Allibon was appointed to the Board in June 2019 as a Director and was appointed Chair in November 2021.

Mrs Allibon has an extensive background in human resources and operating risk, primarily in the manufacturing, FMCG, mining and industrial services sectors. She has held executive management roles with Newcrest Mining, Seven Group Holdings and Seven West Media, Pacific Brands, Amcor, Foster's Group and BHP, with responsibilities spanning across Australia, China, the UK, USA, Indonesia, Papua New Guinea and New Zealand.

Mrs Allibon has been a board member of Melbourne Water Corporation, Australian Mines and Metals Association and Ardoch Youth Foundation. She is currently a non-executive director of Acrow Formwork and Construction Services Limited and is a member of World Vision's Business Advisory Council, Chief Executive Women, International Women's Forum and the AICD.

The Board considers Mrs Allibon to be an independent non-executive director.

*The Board (with Mrs Allibon abstaining) unanimously recommends that members vote in **favour** of the resolution to re-elect Mrs Allibon.*

Item 3 Election of Director – Mr Damian Banks

Item 3 seeks approval for the election of Mr Banks who as a director appointed since the last AGM ceases to hold office in accordance with rule 8.2 of the Company's Constitution, and being eligible, offers himself for election as a director of the Company.

Further information in relation to Mr Banks is set out below.

Damian Banks (BEc MAICD)

Chair of the Nomination and Remuneration Committee, Member of the Audit Committee. Member of the Risk Committee and ESG Committee.

Mr Banks was appointed to the Board on 29 November 2021.

Mr Banks has extensive experience in the financial services, health and employment sectors. He is a non-executive director of IMEXHS Limited and ICS Global Limited, and during the past three years held listed company directorships in Konekt Limited and RPM Automotive Group Limited. His most recent executive role was as Managing Director and CEO of Konekt Limited, a technology focused health and employment company. Mr Banks previously had a 15-year career, including several leadership positions with Westpac Banking Corporation.

Mr Banks has proven experience in the development and profitable expansion of business with a focus on financial management, technology and people, and has a strong track record in customer focused culture development, and considerable M&A experience.

Appropriate background checks were undertaken prior to Mr Banks' appointment.

The Board considers Mr Banks to be an independent non-executive director.

*The Board (with Mr Banks abstaining) unanimously recommends that members vote in **favour** of the resolution to elect Mr Banks.*

Item 4 Election of Director – Mr James Scott

Item 4 seeks approval for the election of Mr Scott who as a director appointed since the last AGM ceases to hold office in accordance with rule 8.2 of the Company's Constitution, being eligible, offers himself for election as a director of the Company.

Further information in relation to Mr Scott is set out below.

James Scott (BEng Hons, GAICD, FIEAust CPEng EngExec)

Chair of the ESG Committee, Member of the Risk Committee, Member of the Audit Committee and Nomination and Remuneration Committee.

Mr Scott was appointed to the Board on 29 November 2021.

Mr Scott is a seasoned professional with over 26 years' experience in the media, telecommunications and technology sector with industry and advisory businesses at a local and international level. Mr Scott is currently a non-executive director of ASX-listed Integrated Research Limited, an operational advisor to private equity firm Liverpool Partners, is Chair of MerchantWise Group, Chair of Technology Services business Seisma Pty Ltd, a non-executive director of software business Orbx and was previously non-executive Chair of data and analytics business, Skyfii.

Mr Scott was previously Managing Director of Accenture Digital, a Partner in KPMG's Advisory division and was the Chief Operating Officer of Seven Group Holdings. Mr Scott was a founder and director of Imagine Broadband Limited and was a Director of WesTrac and Coates Hire during his time with Seven Group.

Appropriate background checks were undertaken prior to Mr Scott's appointment.

The Board considers Mr Scott to be an independent non-executive director.

*The Board (with Mr Scott abstaining) unanimously recommends that members vote in **favour** of the resolution to elect Mr Scott.*

Item 5 Adoption of Remuneration Report

The Remuneration Report sets out details of the remuneration for each of the KMP of the Company which includes all Directors. In addition, the Remuneration Report describes the Board's policy in respect of remuneration and its relationship to the Company's performance. The Company's Remuneration Report (which forms part of the Directors' Report) is set out from page 30 of the Company's 2022 Annual Report, which is available on the Company's website at <https://www.boomlogistics.com.au/investor-centre/annual-reports/>.

The outcome of this resolution is advisory only and is not binding on the Company or the Board. However, the Board will take the outcome of the vote on this resolution into account when considering the future remuneration arrangements of the Company.

The Chair will allow a reasonable opportunity for members as a whole to ask questions about, or make comments on, the Remuneration Report.

VOTING EXCLUSION

A voting exclusion statement applicable to Item 5 is set out in this Notice of Meeting.

*The Board unanimously recommends that members vote in **favour** of adopting the Remuneration Report.*

Item 6 Grant of Rights to the Managing Director

Item 6 seeks the approval of members for the grant of rights to acquire ordinary shares (**Rights**) to Mr Tony Spassopoulos, the CEO and Managing Director (**MD**), under the Company's Executive Remuneration Plan (**Plan**) on the terms and conditions set out below.

Summary Explanation – the Plan

The Plan was first implemented in the 2017 financial year and operates annually as set out below. For the 2023 financial year (**FY23**), the Board has revised the structure of the Long Term Incentive Offer (see below for further details). The following equity arrangements are available under the Plan:

- **Salary Sacrifice Rights Offer** – Eligible executives will be offered the opportunity to elect to contribute a portion of their pre-tax fixed annual remuneration to acquire equity in the form of Rights to acquire fully-paid ordinary shares (**Shares**) in the Company. Following a twelve (12) month exercise restriction, Rights may be exercised and Shares will be allocated on the basis of one Share for each Right that is exercised.
- **Short Term Incentive (STI) Offer with deferred component (Deferred STI)** – The STI (and Deferred STI) is focused on the Company's short-term objectives. Eligible executives will have the opportunity to receive a short-term incentive subject to meeting performance hurdles over the financial year. Half (50%) of the STI outcome achieved for the year will be delivered in cash and the other 50% will be delivered in the form of Rights. Following a six (6) month exercise restriction, Rights may be exercised and Shares will be allocated on the basis of one Share for each Right that is exercised.
- **Long Term Incentive (LTI) Offer** – The LTI focuses on the Company's long-term objectives. Eligible executives will be granted Rights, and some or all may vest at the end of the three-year performance period if the performance hurdles are met. The hurdles are based on three measures comprising key safety performance (**Safety**), absolute earnings per share (**EPS**) and net profit after tax (**NPAT**), which in the Board's view supports strong alignment with members' longer-term outlook and expectations of a return on their investment and the safety performance of the Company.

Changes to the LTI Offer for FY23

During the 2022 financial year, the Board reviewed the structure of the LTI in light of the Company's remuneration principles, business strategy and contemporary market practice, and determined to make the following changes to the LTI Offer for FY23:

- Change in LTI vehicle from options to Rights – the Board believes Rights support the alignment of variable remuneration with share price growth and shareholders' interests, whilst being simple, transparent and in line with market practice.
- Changes to LTI performance measures – the Return on Capital Employed performance measure has been removed from the LTI, as in the Board's opinion, it is symmetric with the EPS performance measure, and therefore not required as part of the LTI performance. The LTI Offer for FY23 will be assessed with reference to EPS (50% weighting) and NPAT (50% weighting). In addition, to enhance focus on the safety performance of the Company, the safety hurdle has been reframed as a gate-opener to the LTI.

Further detail on the LTI Offer for FY23 will be provided in the 2023 Annual Report.

Approvals sought

ASX Listing Rule 10.14 requires member approval for a Director to be issued equity securities in the Company under an employee incentive scheme.

As the MD, Mr Tony Spassopoulos, is covered by ASX Listing Rule 10.14.1. Mr Spassopoulos will be invited to participate in the Plan for FY23 subject to member approval. Accordingly, members are asked to approve the following grants to Mr Tony Spassopoulos:

- **Salary Sacrifice Rights** – the issue of Salary Sacrifice Rights up to a maximum value of \$185,400 in relation to the amount that the MD may elect to contribute from 1 December 2022 up to 30 November 2023. This equates to [30%] of the MD's FY23 fixed annual remuneration (**FAR**) which is \$618,000.
- **Deferred STI** – the issue of Deferred STI Rights up to a maximum value of \$154,500 in relation to the FY23 STI outcome. The MD's STI opportunity equates to 50% of his FAR. The Deferred STI Rights component is 50% of the STI opportunity.
- **LTI** – the issue of LTI Rights up to a maximum value of \$309,000 in relation to the FY23 LTI grant. The MD's LTI opportunity equates to 50% of his FAR.

Members are asked to approve a maximum value of Rights based on the dollar value, but the actual number of Rights will only be known at the time of the grant, based on the market value of Shares at that time (see below for further details).

Upon the exercise of Rights by the MD, the Company intends to first allocate Shares currently held in the Company's Employee Share Trust (**EST**) which are unallocated and available from prior year incentive programs where performance conditions were not met. This means the Company does not intend to issue new shares or acquire further shares on-market in relation to the MD's Rights until such time as those Shares in the EST have been allocated. To the extent further Shares are required to satisfy the Rights granted under the Plan, the Company intends to acquire Shares on-market. However, member approval is sought in the interests of transparency and good governance, and to preserve the flexibility for the Board to determine whether Shares allocated on the exercise of Rights will be purchased on-market or issued.

To the extent Shares allocated on the exercise of Rights are newly issued, approval of this resolution will also result in the Rights being granted to the MD being included as an exception to the approval requirements of ASX Listing Rule 7.1. This means the Rights granted to the MD, and any other Shares issued pursuant to this approval, will not use up part of the 15% limit available under ASX Listing Rule 7.1.

If member approval is not obtained, the Board will consider alternative arrangements to appropriately remunerate and incentivise Mr Spassopoulos.

Further details of Mr. Spassopoulos' executive remuneration package can be found in the Remuneration Report (see pages 30 to 39 of the 2022 Annual Report).

Detailed Explanation

Salary Sacrifice Rights Offer – Key Terms

A brief overview of the key terms of the proposed grant of Salary Sacrifice Rights to Mr Spassopoulos in relation to the FY23 Salary Sacrifice Rights Offer is set out below.

TERM	DETAIL
Details of the proposed grant of Salary Sacrifice Rights	<p>Subject to member approval, Salary Sacrifice Rights will be granted to the MD up to a maximum value of \$185,400 in respect of the MD agreeing to forego up to 30% of his FAR (on a pre-tax basis) over the Participation Period (the sacrifice period being from 1 December 2022 to 30 November 2023). The MD's FY23 FAR is \$618,000.</p> <p>The exact number of Salary Sacrifice Rights to be granted to the MD will be based on the amount of salary forgone each month and the market value of Shares at the time the salary amount would normally be paid</p>

	<p>(based on the five (5)-day volume weighted average price (VWAP) of Shares prior to the relevant date). Salary Sacrifice Rights will be granted twice during the Participation Period (each a Grant Date).</p> <p>Accordingly, the actual number of Salary Sacrifice Rights will only be known at each Grant Date but in any event, will not exceed the maximum value set out above.</p> <p>The number of Salary Sacrifice Rights granted to the MD will be notified to members following each of the Grant Dates.</p> <p>The Salary Sacrifice Rights are not subject to any performance conditions. However, the MD must be employed by the Company on the relevant Grant Date in order to receive any Salary Sacrifice Rights.</p> <p>Salary Sacrifice Rights under the Salary Sacrifice Rights Offer are proposed to be granted to further align the MD's remuneration with share price and shareholders' interests but do not provide the full benefits of share ownership (such as dividend and voting rights) unless and until the Salary Sacrifice Rights are exercised.</p>
Entitlements	Each Salary Sacrifice Right is a right to acquire one Share, subject to the MD's continued employment at the relevant Grant Date. Salary Sacrifice Rights do not carry any dividend or voting rights.
Grant Dates	<p>If member approval is obtained, it is intended that Salary Sacrifice Rights will be granted to the MD at the following Grant Dates:</p> <ul style="list-style-type: none"> • Grant Date 1: The second business day following the announcement of half-yearly results (expected to be prior to 28 February 2023) in respect of salary amounts foregone prior to that date, being from 31 August 2022 to 28 February 2023. • Grant Date 2: The second business day following the announcement of the preliminary final statement or full-year results (expected to be prior to 31 August 2023) in respect of salary amounts foregone prior to that date, being from 1 March 2023 to 31 August 2023. <p>In any event, all Salary Sacrifice Rights will be granted within twelve (12) months of the AGM.</p>
Exercise Restriction Period	An Exercise Restriction will apply to the MD's Salary Sacrifice Rights for twelve (12) months commencing from the relevant Grant Date of the Salary Sacrifice Rights.
Exercise Period	<p>Following the Exercise Restriction Period, the relevant number of Salary Sacrifice Rights become exercisable.</p> <p>Salary Sacrifice Rights may be exercised during the Exercise Period which commences following the end of the relevant Exercise Restriction Period and ending on the date that is ten (10) years from the relevant Grant Date.</p>
Price payable for securities	<p>No cash amount will be payable in respect of the grant of Salary Sacrifice Rights, but the MD will forego his prospective pre-tax salary.</p> <p>There is no exercise price payable on the exercise of Salary Sacrifice Rights allocated to the MD under the Salary Sacrifice Offer.</p>
Allocation of Shares upon exercise	Upon the valid exercise of Salary Sacrifice Rights, one Share in the Company will be allocated in relation to each Salary Sacrifice Right that is exercised.
Trading restrictions	Shares allocated upon exercise of the Salary Sacrifice Rights will not be subject to any further trading restriction, subject to the MD complying with the Company's Securities Trading Policy.
Cessation of employment	<p>Where the MD ceases employment for any reason prior to the relevant Grant Date, he will be paid, in cash, an amount equal to any salary foregone up until the date of cessation (and no Salary Sacrifice Rights will be allocated).</p> <p>If the MD ceases employment with the Company after he has been allocated Salary Sacrifice Rights, but prior to exercising them, he will be entitled to keep his Salary Sacrifice Rights. Where Salary Sacrifice Rights are subject to Exercise Restrictions, the relevant Exercise Restrictions will be lifted on the date of termination of employment with the Company (and must be exercised within thirty (30) days following cessation).</p>

	<p>The Board also has a broader discretion to apply any other treatment that it deems appropriate in the circumstances.</p>
Other information	<p>No other director of the Company is eligible to participate in the Plan or any other employee incentive scheme of the Company.</p> <p>There is no loan scheme in relation to the grant of Salary Sacrifice Rights under the Plan.</p> <p>Any additional persons for whom approval is required under ASX Listing Rule 10.14 to participate in the Plan after this resolution was approved and who were not named in the Notice of Meeting, will not participate until approval is obtained in accordance with ASX Listing Rule 10.14.</p> <p>Details of any Salary Sacrifice Rights issued under the Plan will be published in the Annual Report relating to the period in which they were issued, along with a statement that approval for the issue was obtained under Listing Rule 10.14.</p>

Short Term Incentive Offer – Key Terms

A brief overview of the key terms of the proposed grant of Deferred STI Rights to the MD in relation to the Deferred STI of the FY23 STI Offer is set out below.

TERM	DETAIL
Details of the proposed grant of Deferred STI Rights	<p>Subject to member approval, the issue of Deferred STI Rights up to a maximum value of \$154,500 (being 50% of the MD's STI opportunity) will be granted to the MD in respect of the Deferred STI component of his remuneration package for FY23. The MD's STI opportunity equates to 50% of his FY23 FAR.</p> <p>The MD will participate in the Company's STI plan for FY23 which is subject to meeting specific performance hurdles over the financial year (i.e., from 1 July 2022 to 30 June 2023). Details of the STI will be set out in the FY23 Remuneration Report.</p> <p>Following the end of FY23, 50% of the STI outcome achieved for FY23 will be delivered in cash (cash component) and 50% will be delivered in equity in the form of Deferred STI Rights (Deferred STI component).</p> <p>The exact number of Deferred STI Rights will be determined by dividing the value of the Deferred STI component of the MD's FY23 STI outcome (i.e., 50%) by the VWAP of the Company's Shares over the first five trading days following the announcement of FY23 full-year results. Accordingly, the actual number of Deferred STI Rights will only be known at the time of grant but in any event, will not exceed the maximum value set out above.</p> <p>The number of Deferred STI Rights granted to the MD will be notified to members following the grant.</p> <p>The STI outcome for FY23 must be achieved and the MD must be employed by the Company on the Grant Date in order to receive any Deferred STI Rights. After the Deferred STI Rights have been granted, they are not subject to any further performance conditions.</p> <p>Deferred STI Rights under the STI are proposed to be granted to further align the MD's variable remuneration with share price and shareholders' interests but do not provide the full benefits of share ownership (such as dividend and voting rights) unless and until the Deferred STI Rights are exercised.</p>
Entitlements	<p>Each Deferred STI Right is a right to acquire one Share, subject to the MD's continued employment at the Grant Date and satisfaction of the relevant performance hurdles.</p> <p>Deferred STI Rights do not carry any dividend or voting rights.</p>
Grant Date	<p>If member approval is obtained, the Deferred STI Rights will be granted to the MD as soon as practicable following the date on which the Board determines the FY23 STI Outcome following the announcement of the preliminary final statement or full-year results (expected to be prior to 31 August 2023). In any event, Deferred STI Rights will be granted within 12 months of the AGM.</p>
Exercise Restriction Period	<p>An Exercise Restriction will apply to the MD's Deferred STI Rights for six (6) months commencing from the Grant Date.</p>
Exercise Period	<p>Following the Exercise Restriction Period, the Deferred STI Rights become exercisable.</p> <p>Deferred STI Rights may be exercised during the Exercise Period which commences following the end of the Exercise Restriction Period and ending on the date that is ten (10) years from the Grant Date.</p>
Price payable for securities	<p>No amount will be payable in respect of the grant of Deferred STI Rights.</p> <p>There is no exercise price payable on the exercise of Deferred STI Rights allocated to the MD under the Deferred STI component.</p>
Allocation of Shares upon exercise	<p>Upon the valid exercise of Deferred STI Rights, one fully paid Share will be allocated in relation to each Deferred STI Right that is exercised.</p>

Trading restrictions	Shares allocated upon exercise of the Deferred STI Rights will not be subject to any further trading restriction, subject to the MD complying with the Company's Securities Trading Policy.
Cessation of employment	<p>Where the MD ceases employment for any reason prior to the FY23 STI Outcome being determined, the treatment of Deferred STI Rights will depend on the circumstances of cessation:</p> <ul style="list-style-type: none"> • Where employment ceases due to resignation or termination for cause or gross misconduct, the FY23 STI Offer will lapse and the MD will not receive an allocation of Deferred STI Rights. • Where employment ceases for any other reason the Board may at its discretion determine that the MD's FY23 STI Outcome will be pro-rated (based on the proportion of the performance period that has elapsed at the time of cessation) and will be tested at the end of the original Performance Period. To the extent the relevant performance conditions are satisfied, the MD's FY23 STI Outcome will be paid in cash and no Deferred STI Rights will be allocated. <p>Where the MD ceases employment with the Company after he has been allocated Deferred STI Rights, but prior to exercising them, he will be entitled to keep his Deferred STI Rights. Where Deferred STI Rights are subject to any Exercise Restrictions, the Exercise Restrictions will be lifted (and Deferred STI Rights must be exercised within thirty (30) days following cessation).</p> <p>The Board also has a broader discretion to apply any other treatment that it deems appropriate in the circumstances.</p>
Other information	<p>No other director of the Company is eligible to participate in the Plan or any other employee incentive scheme of the Company.</p> <p>There is no loan scheme in relation to the grant of Deferred STI Rights under the plan.</p> <p>Any additional persons for whom approval is required under ASX Listing Rule 10.14 to participate in the Plan after this resolution was approved and who were not named in the Notice of Meeting, will not participate until approval is obtained in accordance with ASX Listing Rule 10.14.</p> <p>Details of any Deferred STI Rights issued under the Plan will be published in the Annual Report relating to the period in which they were issued, along with a statement that approval for the issue was obtained under Listing Rule 10.14.</p>

Long Term Incentive Offer – Key Terms

A brief overview of the key terms of the proposed grant of LTI Rights to the MD under the FY23 LTI offer is set out below.

TERM	DETAIL						
Details of the proposed LTI grant	<p>Subject to member approval, the issue of Right up to a maximum value of \$309,000 will be granted to the Managing Director, Mr Tony Spassopoulos, under the Company's Long Term Incentive Plan (LTI) in respect of the LTI component of his remuneration package for FY23.</p> <p>The exact number of LTI Rights will be determined following the AGM at the time of grant and by dividing the value of the MD's LTI opportunity (being 50% of his FAR) by the VWAP of the Company's Shares over the first five (5) trading days following the 2022 AGM.</p> <p>Accordingly, the actual number of LTI Rights will only be known at the time of grant.</p> <p>The number of LTI Rights granted to the MD will be notified to members following the grant.</p> <p>LTI Rights under the LTI are proposed to be granted to further align the MD's variable remuneration with share price growth and shareholders' interests but do not provide the full benefits of share ownership (such as dividend and voting rights) unless and until the performance hurdles are met and the LTI Rights vest and are exercised.</p>						
Entitlements	<p>Each LTI Right is a right to acquire one Share, subject to the MD's continued employment at the Grant Date and satisfaction of the relevant performance hurdles.</p> <p>LTI Rights do not carry any dividend or voting rights.</p>						
Grant Date	If member approval is obtained, the LTI Rights will be granted to Mr Spassopoulos as soon as practicable after the AGM, but in any event, within 12 months of the AGM.						
Performance hurdles	<p>The LTI Rights are subject to three independent performance hurdles, each of which is measured at the end of the three-year performance period commencing on 1 July 2022 and ending on 30 June 2025. The three performance hurdles are Safety (Gate-opener - LTI moves to Board discretion if failed), Earnings Per Share (50% of LTI Rights) and NPAT (50% of LTI Rights).</p> <p>The number of LTI Rights that vest (if any) is dependent on whether one or more of the performance hurdles is achieved by the Company at the end of the performance period. Any LTI Rights which do not vest when the performance hurdles are tested (at the end of the performance period) will lapse.</p> <p>The Board retains discretion to adjust each of the performance hurdles or vesting schedules as required to ensure that Mr Spassopoulos is neither advantaged nor disadvantaged by matters outside his and management's control that materially affect the performance hurdles (for example, by excluding one-off non-recurrent items or the impact of significant acquisitions or disposals).</p> <p>(1) Safety</p> <table border="1"> <tr> <td>Safety Performance at end of performance period</td><td>Percentage of eligible LTI Rights to vest</td></tr> <tr> <td>No major safety incident deemed by the Board in FY25.</td><td>Gate-opener performance hurdle. Entire LTI moves to Board discretion if this performance hurdle is not met.</td></tr> </table> <p>(2) Absolute Earnings Per Share (EPS)</p> <p>The absolute EPS achieved at the end of the performance period will be compared to the absolute EPS targets set by the Board to determine the percentage of Mr Spassopoulos' LTI Rights that vest, as follows:</p> <table border="1"> <tr> <td>EPS at end of performance period</td><td>Percentage of eligible LTI Rights to vest</td></tr> </table>	Safety Performance at end of performance period	Percentage of eligible LTI Rights to vest	No major safety incident deemed by the Board in FY25.	Gate-opener performance hurdle. Entire LTI moves to Board discretion if this performance hurdle is not met.	EPS at end of performance period	Percentage of eligible LTI Rights to vest
Safety Performance at end of performance period	Percentage of eligible LTI Rights to vest						
No major safety incident deemed by the Board in FY25.	Gate-opener performance hurdle. Entire LTI moves to Board discretion if this performance hurdle is not met.						
EPS at end of performance period	Percentage of eligible LTI Rights to vest						

	\$0.04 or more	50% of LTI Rights will vest
	Between \$0.034 and \$0.04	25% of LTI Rights will vest
	Below \$0.034	0% of LTI Rights will vest
	<p>(3) Net Profit After Tax (NPAT)</p> <p>The NPAT achieved at the end of the performance period will be compared to the absolute NPAT targets set by the Board to determine the percentage of Mr Spassopoulos' LTI Rights that vest, as follows:</p>	
	NPAT at end of performance period	Percentage of eligible LTI Rights to vest
	\$16.9M or more	50% of LTI Rights will vest
	Between \$14.36M and \$16.9M	25% of LTI Rights will vest
	Below \$14.36M	0% of LTI Rights will vest
Performance period and vesting	<p>The performance hurdles applicable to the LTI Rights will be tested at the end of the three-year performance period, commencing on 1 July 2022 and ending on 30 June 2025.</p> <p>Any LTI Rights that do not vest following testing of the three performance hurdles will lapse.</p> <p>The Board will determine the extent to which the LTI Rights will vest following the release of the Company's full year results for FY25 (i.e., the Vesting Date). The final number of LTI Rights that vest will be disclosed in the FY25 Annual Report.</p>	
Vesting and exercise period	<p>Following the determination of the level of vesting at the Vesting Date, the relevant number of LTI Rights become exercisable.</p> <p>Vested LTI Rights may be exercised during the Exercise Period commencing on the Vesting Date and ending two (2) years from the Vesting Date (i.e., LTI Rights expire two (2) years following the Vesting Date).</p>	
Price payable for securities	<p>No amount will be payable in respect of the grant of LTI Rights.</p> <p>There is no exercise price payable on the exercise of LTI Rights allocated to the MD under the FY23 LTI Offer.</p>	
Allocation of Shares upon exercise	<p>Upon the valid exercise of LTI Rights, one fully paid Share will be allocated in relation to each LTI Right that is exercised.</p>	
Trading restrictions	<p>Shares allocated upon exercise of the LTI Rights will not be subject to any further trading restriction, subject to the MD complying with the Company's Securities Trading Policy.</p>	
Cessation of employment	<p>Where the MD ceases employment for any reason prior to the LTI Rights vesting, the treatment of LTI Rights will depend on the circumstances of cessation:</p> <ul style="list-style-type: none"> Where employment ceases due to resignation or termination for cause or gross misconduct, the LTI Rights will lapse. Where employment ceases for any other reason the Board may at its discretion determine that the MD's LTI Rights will be pro-rated (based on the proportion of the performance period that has elapsed at the time of cessation) and will be tested at the end of the original Performance Period. <p>Where the MD ceases employment with the Company after the LTI Rights have vested for any reason other than termination for cause, but prior to exercising them, the MD will be entitled to keep the MD's LTI Rights. Where LTI Rights are subject to any Exercise Restrictions, the Exercise Restrictions will be lifted (and LTI Rights must be exercised within thirty (30) days following cessation).</p>	

	The Board also has a broader discretion to apply any other treatment that it deems appropriate in the circumstances.
Change of control	<p>Unless the Board determines otherwise, on a change of control, all unvested LTI Rights will vest and become exercisable. The Board retains discretion to determine a different treatment of unvested LTI Rights on a change of control.</p> <p>Any vested LTI Rights (including any unvested Rights the Board determines should vest at the time of the change of control), must be exercised within thirty (30) days following the change of control or the end of the Exercise Period (whichever is earlier).</p>
Malus / clawback	In the event of fraud, misconduct, material misstatement or under any relevant Company policy, the Board may exercise its discretion to apply malus / clawback to the LTI Rights.
Other information	<p>No other director of the Company is eligible to participate in the LTI Plan or any other employee incentive scheme of the Company.</p> <p>There is no loan scheme in relation to the grant of LTI Rights under the Plan.</p> <p>Any additional persons for whom approval is required under ASX Listing Rule 10.14 to participate in the Plan after this resolution was approved and who were not named in the Notice of Meeting, will not participate until approval is obtained in accordance with ASX Listing Rule 10.14.</p> <p>Details of any LTI Rights issued under the Plan will be published in the Annual Report relating to the period in which they were issued, along with a statement that approval for the issue was obtained under Listing Rule 10.14.</p>

MANAGING DIRECTOR'S TOTAL REMUNERATION OPPORTUNITY FOR FY23

The MD current total remuneration consists of:

Remuneration element	Opportunity
Fixed annual remuneration (inclusive of superannuation and allowances)	<p>\$618,000</p> <p>Note: The MD may contribute 30% of fixed annual remuneration (maximum value of \$185,400) under the Salary Sacrifice Rights Plan.</p>
Short-term incentive opportunity	<p>\$309,000 at maximum</p> <p>50% of the STI outcome is deferred into STI Rights</p>
Long-term incentive opportunity	\$309,000 at maximum

Further details of the MD's executive remuneration package can be found on pages 30 to 39 of the 2022 Annual Report.

RIGHTS PREVIOUSLY AWARDED UNDER THE PLANS

The following table summarises the Rights and Options previously granted to the MD under the Plan, including grants made in the MD's previous role as Chief Operating Officer. No amount was payable by the MD for the grant of these Rights and Options, other than the amount of salary sacrificed in the case of Rights granted under the Salary Sacrifice Rights Plan.

Grants	Number of Rights or Options
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FY22 Deferred STI Rights	490,574
FY22 Salary Sacrifice Rights Plan	356,068
FY22 Long Term Incentive Plan Options	7,725,000 (exercise price of \$0.179 per Option)
FY21 Deferred STI Rights	205,670
FY21 Salary Sacrifice Rights Plan	831,635
FY21 Long Term Incentive Plan Options	7,500,000 (exercise price of \$0.159 per Option)
FY20 Deferred STI Rights	249,698
FY20 Salary Sacrifice Rights Plan	1,027,918
FY20 Long Term Incentive Plan Options	6,666,667 (exercise price of \$0.145 per Option)
FY19 Deferred STI Rights	153,873
FY19 Salary Sacrifice Rights Plan	687,982
FY19 Long Term Incentive Plan Options (Lapsed)	4,838,710 (exercise price of \$0.164 per Option)
FY18 Deferred STI Rights	316,058
FY18 Salary Sacrifice Rights Plan	118,711
FY18 Long Term Incentive Plan Options (Lapsed)	1,979,421 (exercise price of \$0.212 per Option)
FY17 Long Term Incentive Plan Options (Lapsed)	2,932,473 (exercise price of \$0.108 per Option)

For details of the Rights and Options, please refer to the Notice of Meeting or Remuneration Report for the relevant year.

VOTING EXCLUSION

A voting exclusion statement applicable to Item 6 is set out in this Notice of Meeting.

RECOMMENDATION

*The Board (with Mr Tony Spassopoulos abstaining) unanimously recommends that members vote in **favour** of Item 6.*

Item 7**Appointment of Auditor**

Under the Corporations Act, shareholder approval is required for the appointment of a new auditor.

KPMG is currently the Company's auditor.

Following a competitive tender process, the Board has selected Grant Thornton to be appointed as the new auditor of the Company and its controlled entities and Grant Thornton has consented to the appointment. KPMG has agreed to resign as auditor with effect from the close of the Meeting and will seek consent from the ASIC for the resignation in accordance with section 329(5) of the Corporations Act.

In accordance with section 328B of the Corporations Act, notice in writing nominating Grant Thornton as auditor has been given to the Company by a Shareholder. A copy of this notice is attached to this Notice as Annexure A.

If Resolution 7 is approved, the appointment of Grant Thornton as the Company's new auditor will take effect at the close of this Meeting.

Directors Recommendation

*The Board unanimously recommends that members vote in **favour** of Item 7.*

Annexure A – Nomination of Auditor

The Company Secretary
Boom Logistics Limited
Suite B, Level 1, 55 Southbank Boulevard
Southbank, Victoria 3006

28 July 2022

PRIVATE & CONFIDENTIAL

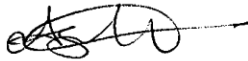
Dear Sir

Boom Logistics Limited - Nomination of auditor

In accordance with the provisions of s328B(1) of the *Corporations Act 2001*, I, Angas Smyth being a member of Boom Logistics Limited (the "Company") hereby nominate Grant Thornton Audit Pty Ltd for appointment as auditor of the Company.

Please distribute copies of this notice of nomination as required by s328B(3) and (4) of the *Corporations Act 2001*.

Yours sincerely



Member's Signature

ANGAS SMYTH

Member's Name