



Boom appoints Interim CEO Ben Piere as CEO and Managing Director

10 July 2023

Boom Logistics Limited (ASX: BOL, "the Company"), a lifting solutions company, announces that it has appointed Interim CEO Ben Piere as CEO and Managing Director, effective immediately.

As announced on 14 February 2023, Mr Piere has been the Interim CEO and a Director of the Company since 15 February 2023 and during this period the Board conducted an extensive external and internal search resulting in this appointment.

Boom's Chair Mrs Melanie Allibon said: "We are delighted to appoint Ben to the CEO and Managing Director role. Ben joined Boom in 2019 and was most recently the Company's COO prior to being appointed Interim CEO. The Board has been particularly impressed with Ben's leadership through this period in which he has demonstrated excellent management skills, future planning capabilities, effective decision making, adaptability, and most importantly, a clear vision for our business. These skills will be invaluable as we look to further grow our Company."

A short summary of Ben's background and key terms of appointment are attached to this announcement.

Mr Piere said: "I am proud to be appointed as Boom's CEO and Managing Director given we are poised for the next stage of growth and expect to deliver an improved financial performance in FY24. During my time at Boom I have been working with an extremely talented and dedicated group of people and look forward to continuing working with them as we shape the Company's future progress and development. Our recent tender wins, coupled with strong activity across our core markets, a healthy balance sheet and optimised assets, means we are in a strong position to drive growth as well as enhanced and sustained returns for our shareholders."

As announced on 14 February 2023, to provide continuity and ongoing support alongside the management team, Non-Executive Director Kieran Pryke had increased involvement in the business during the transition period while Ben was Interim CEO. During this period and in recognition of his increased time commitment, Mr Pryke received additional director fees of up to A\$15,000 per month. Following the end of the transition period, Mr Pryke's increased involvement is no longer required and his remuneration will revert to his standard Non-Executive Director fees.

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This release has been approved for distribution by the Board of Directors of Boom Logistics Limited

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This announcement contains certain forward-looking statements with respect to the financial condition, results of operations and business of Boom and certain plans and objectives of the management of Boom. Forward-looking statements can generally be identified by the use of words such as 'project', 'believe', 'foresee', 'plan', 'expect', 'aim', 'potential', 'goal', 'target', 'intend', 'anticipate', 'believe', 'estimate', 'may', 'could', 'should', 'will' or similar expressions. All such forward looking statements involve known and unknown risks, significant uncertainties, assumptions, contingencies and other factors, many of which are outside the control of Boom, which may cause the actual results or performance of Boom to be materially different from any future results or performance expressed or implied by such forward looking statements. Such forward-looking statements reflect expectations at the date of this announcement. Factors that could cause actual results or performance to differ materially include without limitation the following: risks and uncertainties associated with the Australian and global economic environment and capital market conditions, fluctuations in foreign currency exchange and interest rates, competition, Boom's relationships with, and the financial condition of, its suppliers and customers, or legislative changes, or regulatory changes or other changes in the laws which affect Boom's business. The foregoing list of important factors is not exhaustive. There can be no assurance that actual outcomes will not differ materially from these statements. Readers are cautioned to not place undue reliance on any forward looking statements. Except as required by law and ASX Listing Rules, Boom undertakes no obligation to update publicly or otherwise revise any forward looking statement as a result of new information, future events or other factors. Past performance cannot be relied on as a guide to future performance. Readers are cautioned to not place undue reliance on forward-looking statements or guidance, particularly in light of the current economic climate and the significant volatility, uncertainty and disruption arising in connection with COVID-19.

About Ben Pieyre

Ben joined Boom in September 2019 and has worked in the crane hire industry since 2006 commencing his career as a fleet controller before establishing his role in senior management.

Ben has extensive operational experience specialising in Civil Construction, Industrial Services and Maintenance Sectors, as well as HR/IR and Engineering.

Ben is currently the President of the Crane Industry Council of Australia Board. Ben holds an Advanced Diploma in Leadership and Management and French qualifications in Business Management, Human Resources, Commerce and Marketing.

Summary of the material terms and conditions of employment of Ben Pieyre:

Name	Ben Pieyre
Position	CEO and Managing Director
Commencement Date	10 July 2023
Term	Ongoing – no fixed term
Fixed Remuneration	Total Fixed Annual Remuneration (FAR) inclusive of superannuation and allowances of \$525,000 p.a. This is reviewed annually with any adjustment subject to Board approval.
Variable Remuneration	Mr Pieyre will continue to be eligible to participate annually in Boom's Short-Term Incentive (STIP) and Long-Term Incentive (LTIP) Plans, the terms and operation of which are at the discretion of the Board, and subject to performance.

	<ul style="list-style-type: none">• 'At-target' Short Term Incentive Plan (STIP) opportunity at 50% of FAR. The Board approved STIP award will be delivered as 50% cash (cash payment to be made following the end of the financial year) and 50% into rights.• 'At-target' Long Term Incentive Plan (LTIP) incentive opportunity at 50% of FAR.
Termination Notice Period	<p>6 months by Boom.</p> <p>6 months by Mr Pieyre.</p> <p>Nil in the event that summary dismissal is warranted.</p> <p>Boom can discharge the notice obligation by providing payment in lieu of notice.</p>
Post-employment restraints	<p>12 months.</p>