



BOOM CEO TO DEPART AND INTERIM CEO APPOINTED

29 August 2025: Boom Logistics Limited (ASX:BOL) announces that further to the announcement that was made on 17 July 2025 relating to Mr Ben Pieyre's resignation as Chief Executive Officer & Managing Director, Mr Ben Pieyre has stepped down from those roles from today.

To ensure a smooth transition, Boom's Director of Operations Lester Fernandez will assume the role of Interim CEO, effective immediately.

Boom's Chair, Mr Kieran Pryke said "Lester has been with Boom since September 2022 and most recently as Director of Operations. He has extensive experience in the crane industry. Lester has participated directly with the Board during his time with Boom. His industry experience, people skills and commitment to Boom means he is well placed to serve as Interim CEO."

A short summary of Mr Fernandez' background and remuneration arrangements is attached to this announcement.

To provide continuity and ongoing support alongside the management team, Mr Pryke will have increased involvement in the business during the transition period. Mr Pryke was appointed to the Board on 8 February 2021 and currently serves as Boom's Chair. He has over 25 years' experience in the property industry. He has been Chief Financial Officer of General Property Trust, following nine years in Lendlease Corporation's construction, development and investment management divisions, and of Australand Property Group and Grocon Group. Mr Pryke has a Bachelor of Commerce (Accounting) and is a Fellow of CPA Australia. Mr Pryke will receive no additional director fees during the transition period.

A comprehensive internal and external search for a new CEO will commence. A permanent appointment is expected to be made later in 2025.

Authorised for release by the Board.

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About Lester Fernandez

Mr Fernandez joined Boom in September 2022 and brings over 15 years of leadership experience in the crane, logistics, and industrial services sectors. He started in the crane industry as a Project Coordinator before advancing into operational and senior management roles. He currently serves as Director of Operations at Boom Logistics.

He has broad operational and commercial expertise across the mining, energy, infrastructure, and industrial sectors, with particular strengths in contract management, business turnarounds, and industrial relations in complex environments. Mr Fernandez holds a Bachelor of Business (Finance) from Edith Cowan University, along with tertiary qualifications in Human Resource Management. He has also completed the Company Directors Course with the Australian Institute of Company Directors.

Remuneration update

The summary of key terms for Mr Fernandez' arrangements as Interim CEO include:

- A higher duties allowance of \$100,000 per annum (including superannuation), for the period in the Interim CEO role.
- FAR (Fixed Annual Reward) remains unchanged at \$350,000 per annum.
- 'At-target' STIP (Short-Term Incentive Plan) opportunity remains unchanged at 40% of FAR, with any STIP awarded to be paid in cash and/or rights after the financial year in accordance with Mr Fernandez' election for: (a) 100% rights; (b) 50% rights/50% cash; or (c) 100% cash.
- LTIP (Long-Term Incentive Plan) opportunity remains unchanged at 30% of FAR.
- Termination of employment provisions remain unchanged (3 months' notice by the Executive or Boom and immediate termination for serious misconduct).
- The Interim CEO arrangements can be terminated by either party upon four weeks' notice.