

BOOM FORMER CEO/MD UPDATE

4 September 2025: Boom Logistics Limited (ASX:BOL, Boom or Company) refers to its announcement on 29 August 2025 regarding Mr Ben Pieyre's (former Chief Executive Officer & Managing Director) resignation.

Mr Pieyre's resignation announcement on 17 July 2025 was made while initial internal enquiries were being undertaken about his personal use of Company credit cards and Company funds. Subsequent to those initial enquiries, internal investigations were undertaken and it appeared that there was reasonable evidence that Mr Pieyre was engaging in personal and unauthorised use of Company credit cards and Company funds, which led to him being immediately stood down as Chief Executive Officer and Managing Director on 29 August 2025 and an interim Chief Executive Officer being appointed.

Further and more extensive investigations have been and are being undertaken to determine the full extent of Mr Pieyre's misuse of his Company credit card and Company funds. At this stage, and subject to these further investigations, it appears that the amount of the misuse was less than \$1m of which the Company has recovered \$246,720.

It should be noted that the above amount is historical and does not impact Boom's cash at bank or its future cashflows. It also appears that the misuse related to purchases by Mr Pieyre of personal items and services for himself and others and was not associated with Boom's provision of services to customers or suppliers.

Boom will provide a further update to this matter after the completion of its investigations and will take the appropriate action against Mr Pieyre.

Authorised for release by the Board.

Further information:

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