

24 October 2024

Key Business Update

Richard White to transition to new role

The Board of WiseTech Global (WiseTech, the Company, ASX: WTC) provides an update on its Chief Executive Officer & Executive Director, Richard White.

The Board has agreed, following Mr White's request, that he will stand down as a Director and as CEO with immediate effect, take a short period of leave, and transition into a new role with the company that he founded and has led for 30 years.

When Mr White returns from leave, he will commence a new full-time, long-term consulting role, focused on product and business development. Key terms of this arrangement are set out below.

Mr White will participate at the Annual General Meeting on 22nd November 2024 and the Investor Day on 3rd December 2024.

Mr White remains passionately committed to WiseTech and its future. His clear desire is to concentrate fully on the product vision and business development initiatives for WiseTech as it continues its journey to be the operating system for global logistics.

"It has been a challenging time for me personally, my family and close friends, and for the company that I have built and truly love. I want to assure all those who have supported WiseTech, as customers, colleagues, and shareholders, that I remain absolutely committed to seeing this incredible organisation continue to thrive and grow in the coming years."

"The Chair of WiseTech Richard Dammary and I have been discussing the evolution of the company and succession of the CEO role for many months. As WiseTech is a product led innovator, it follows that directing my passion, energy, and motivation, to creation of breakthrough product developments that solve the deep problems found in the complex world of Global Logistics is my highest and best use. I strongly believe that now is the right time for me to make this transition and the Board agrees. This new role will allow me to focus on product and business growth, to create even greater value for shareholders and customers over the long term."

WiseTech Chair Richard Dammary paid tribute to Mr White and his steadfast dedication to a Company that he founded alongside Maree Isaacs in 1994. "Richard is a true giant of the Australian technology industry, and he has built one of our most remarkable corporate success stories.

"Richard has consistently demonstrated a rare combination of foresight, intellect, capability and ambition. All great entrepreneurs achieve what others consider to be impossible, and Richard has most certainly done this at WiseTech."

"By proposing this change in role, Richard has put the Company and its shareholders first, and he has taken the natural next step in evolving his role as founder to best add value to WiseTech for the long-term."

Key terms of Richard White's consulting arrangement:

- Role Title: Founder and Founding CEO
- Basis: Full-Time
- Term: 10 year term, with option to extend for a further 5 years by mutual agreement
- Termination: Terminable by either party on 2 years' notice, except for misconduct or material breach
- Compensation: Mr White to be paid \$1 Million per annum as per his current remuneration (unchanged since 2014)
- Reporting: Mr White to report to the Chair and Board on activities, with priority focus areas to be reviewed quarterly or otherwise as required

New and Interim CEO and CFO arrangements

Effective immediately, Chief Financial Officer Andrew Cartledge will assume the role of Interim CEO. Further to the announcement on 6 August 2024, Mr Cartledge has confirmed to the Board that he is available to stay on beyond his planned retirement at the end of calendar 2025, as needed by the Company. Mr Cartledge has also indicated to the Board that his retirement plans remain otherwise unchanged.

Deputy CFO Caroline Pham will step up as Interim CFO in this period.

A global search for a new CFO is already underway and the Board will soon commence a global search for a permanent CEO.

Chair Richard Dammary has also committed to spend additional time supporting WiseTech and the executive team during this period.

Governance

The Board confirms that enquiries into the specific issues raised in recent media coverage remain ongoing. Herbert Smith Freehills and Seyfarth Shaw LLP have been appointed to assist in this review. The Company will update the market on the outcome of this review.

Mr Dammary said, "Recent weeks have been challenging and uncertain ones for our people. We acknowledge this and have put in place additional support. As a Board we are highly engaged and focused on completing our review to support the business' continued success."

"As WiseTech continues to grow, and becomes increasingly international, the Board recognises that its governance practices will also continue to evolve. We are taking a fresh look at what we are doing well and what we can enhance."

//ENDS

Authorized for release to ASX by the Board of WiseTech Global Limited.

Contact information

Investor Relations and Media

INVESTOR RELATIONS:

Ross Moffat +61 412 256 224

MEDIA:

Catherine Strong +61 406 759 268

About WiseTech Global

WiseTech Global is a leading developer and provider of software solutions to the logistics execution industry globally. Our customers include over 17,000¹ of the world's logistics companies across 183 countries, including 46 of the top 50 global third-party logistics providers and 25 of the 25 largest global freight forwarders worldwide².

Our mission is to change the world by creating breakthrough products that enable and empower those that own and operate the supply chains of the world. At WiseTech, we are relentless about innovation, adding over 5,600 product enhancements to our global CargoWise application suite in the last five years while bringing meaningful continual improvement to the world's supply chains. Our breakthrough software solutions are renowned for their powerful productivity, extensive functionality, comprehensive integration, deep compliance capabilities, and truly global reach. For more information about WiseTech Global or CargoWise, please visit [wisetechglobal.com](https://www.wisetechglobal.com) and [cargowise.com](https://www.cargowise.com)

¹ Includes customers on CargoWise and non-CargoWise platforms whose customers may be counted with reference to installed sites

² Armstrong & Associates: Top 50 Global 3PLs & Top 25 Global Freight Forwarders ranked by 2022 gross logistics revenue/turnover and freight forwarding volumes – Updated 5 October 2023

For personal use only