

SILK ANNOUNCES CEO SUCCESSION

Silk Logistics Holdings Limited (ASX: SLH) ('Silk' or the 'Company') today announces that Managing Director and Chief Executive Officer, Mr Brendan Boyd, has decided to retire from his current executive role at the Company for medical reasons, and that the Board has determined to accept this decision.

Mr Boyd will step down as Managing Director and Chief Executive Officer today (22 May 2024) but will continue to support and advise the Company, providing stability and a valuable source of customer, industry and operational knowledge as he transitions to a Non-Executive Director role.

Silk Chair, Mr Terry Sinclair, commented: "On behalf of the Board, I would like to extend our appreciation to Brendan for his exemplary service to this Company over the past 13 years. As Co-Founder and CEO, he successfully guided the Company through a prolonged period of growth and transformation. We will continue to value and benefit from Brendan's ongoing presence and the depth of experience and the insights that he is able to provide, as a Non-Executive Director."

Accordingly, the Board also announces that Co-Founder and current Executive Director and Chief Customer Officer, Mr John Sood, will be Mr Boyd's successor.

Mr Soods' appointment as Managing Director and Chief Executive Officer will be effective from 22 May 2024. Mr Sood's employment terms and conditions are outlined in Annexure 1.

Mr Sinclair commented: "Brendan's early retirement triggers the Boards' established succession plan, which will see John transition seamlessly into his new role as Managing Director and Chief Executive Officer. John brings exceptional sector experience, having worked alongside Brendan through all the Company's key milestones from the Company's inception, including its 2021 Initial Public Offer."

Mr Sinclair concluded: "Silk's priority remains the continued growth and success of the Company and our succession plan ensures our strong leadership team will continue to guide the Company in order to meet its strategic goals."

This announcement is authorised for release by the Board of Silk Logistics Holdings Limited.

Contacts

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For more information, please visit <https://www.silklogisticsholdings.com.au/>

ANNEXURE 1

Key Terms of John Sood's Employment

Position Title	Chief Executive Officer and Managing Director
Commencement Date	22 May 2024
Total Fixed Remuneration	Total remuneration will be \$535,000 per annum excluding statutory superannuation contribution.
Termination	Termination of employment by either party with 6 months' written notice.
Incentive Scheme (STI's & LTI's) (effective 1 July 2024)	<p>In addition to total annual remuneration and subject to any approval required by the shareholders or regulatory approvals pursuant to the Company's constitution, access to the Company's incentive program.</p> <p>Short Term Incentives (STI), up to a maximum of 50% of the Salary, which will be assessed against established and agreed Key Performance Indicators (KPI's) to be determined by the Board at a later date.</p> <p>Long Term Incentives (LTI), up to a maximum of 75% of the Salary, which specific terms and structure to be determined by the Board and will be subject to shareholder approvals at the appropriate time.</p>