

Recording reveals Richard White's \$5m offer to WiseTech complainant

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WiseTech Global co-founder Richard White personally negotiated a multimillion-dollar settlement between the logistics software giant and a female employee who made allegations against him despite only being a consultant at the time and holding no official position at the company.

The billionaire businessman told the woman, who was making a claim against him and the company as part of an independent review into his conduct, that the board would sign off on a payment of \$5 million, according to a recording of the conversation in February last year.



Richard White has grown WiseTech from a software start-up to a company valued at more than \$14 billion. **Bethany Rae**

White, who co-founded WiseTech in 1994 and grew it into a listed software business valued at more than \$14 billion, had stepped down as the company's chief executive in October amid the review into his conduct.

The review was launched after several women raised allegations of inappropriate behaviour and ultimately found that White had failed to disclose important details about relationships with people working for the company.

“All you’ve got to do is tell them that you’re going to withdraw your claim and that you’ll sign a deed of settlement,” White told the woman on February 2 last year. “I’ll take ... [then-WiseTech chairman] Richard Dammary through the exact payments and it’ll be a termination ... which will not be a for cause, there’ll be no claim against you.”

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The woman, whom *The Australian Financial Review* has chosen not to name for privacy reasons, complained to the board alleging underpayment by the company, inappropriate conduct by White and claimed his wife, Zena Nasser, had sent her emails. “The board’s going to sign that you’re a good leaver and you’re done,” White told the woman, according to a recording of their conversation obtained by the *Financial Review*.

The employee’s allegations remain unproven. The settlement negotiations by White (and later by the company) did not make any admissions of wrongdoing.

The conversation suggests White believed he could speak on the board’s behalf in relation to a financial settlement with an employee despite having stood down as chief executive and taking on a new “full-time, long-term consulting role”.

According to two sources briefed on the settlement who could not comment publicly, the then-board did not accept White’s personal attempts to settle the matter with the employee in the February 2025 phone call. The matter was settled after their exodus.

Insider trading allegations

Oct 24, 2024	Richard White resigns as WiseTech CEO and director, board announces consulting agreement with White and review into his conduct
Dec 24, 2024 to Feb 26, 2025	Period of share sales (1.87m) by White being looked at by ASIC
Feb 2, 2025	Phone conversation with female employee
Feb 24, 2025	WiseTech independent directors resign
Feb 26, 2025	Richard White returns to WiseTech as executive chairman, ASIC begins making preliminary inquiries
Apr 17, 2025	ASIC begins formal investigation into White's trading
Oct 27, 2025	ASIC and AFP raid WiseTech headquarters

Source: Financial Review

The Australian Securities and Investments Commission is investigating trading in WiseTech shares by White and three other employees made between late December 2024 and February 26, 2025, the same month that he was negotiating to settle with the woman. Central to the investigation is the nature of White's position within the company during the period.

White sold 1.87 million shares valued at more than \$200 million while the company was in a blackout period, during which time executives, directors and other people considered key personnel are banned from trading. He says he obtained legal

advice and was allowed to sell the shares because he was a consultant, not an executive, at the time.

The *Financial Review* is not asserting that White is guilty of insider trading or breaching the ban. Only that the trades are being investigated by ASIC.

The phone recording, which has been provided to the corporate regulator, showed White believed he could speak on behalf of the WiseTech board in relation to the settlement. He told her that she would “get at least \$5 million net cash tax-free”, adding that WiseTech would pay around \$350,000 and he would make up the difference.

In the phone conversation, White also disclosed that another woman who consulted to the WiseTech board had made a complaint against him and was demanding \$30 million, or she would go to the media. “The problem is someone can say, I don’t care, I feel injured. I’m going to go to the press unless you pay me \$30 million,” White said. “It’s irrational.”

White’s personal affairs spilled into the public domain in October 2024 after he took Linda Rogan, a Sydney businesswoman, to court in an attempt to bankrupt her. Rogan alleged the pair had an arrangement where he would invest in her business in return for having sex with him.

In April 2025, White reached a settlement with another woman, a former employee, who had raised allegations against him that he had provided her with financial assistance and help with her visa in return for sex.

Three weeks after the phone conversation, there was a mass exodus of WiseTech's board with four independent directors Lisa Brock, Michael Malone and Fiona Pak-Poy, as well as Dammery, resigning en masse [<https://www.afr.com/technology/wisetech-directors-resign-en-masse-amid-row-over-founder-richard-white-20250224-p5leis>] due to “intractable differences in the board and differing views around the ongoing role of the founder and founding chief executive, Richard White”.

ASIC declined to comment, as did WiseTech and White.

The four former directors – Brock, Malone, Pak-Poy and Dammery – declined to comment via a spokesman. They have previously said they were not being investigated and had “discharged our directors’ duties appropriately, and acted with integrity and in the best interests of the company at all times”.

White returned as executive chairman in February. Only partial findings of the board review were ultimately released, with the review concluding White was “not fully transparent and candid” with the investigation, and was “misleading about personal matters concerning the ending of the relationship”. The board took no action against White.

White, who remains WiseTech's largest shareholder with a 34 per cent stake, has been heavily backed by some of the company's biggest investors. WiseTech, which provides logistics software to the world's largest freight businesses, appointed a new chief executive, Zubin Appoo, last July.

The *Financial Review* has previously reported that White gave assurances to the WiseTech board that he would not sell any shares during what was a tumultuous period for the company. While he was not on the board or an executive at that time, WiseTech directors had asked him not to sell shares because they considered him to be key management personnel, according to two people briefed on the discussion who requested anonymity.

In October 2024, before the allegations against White were disclosed, WiseTech shares traded at around \$135. Those allegations, as well as White's resignation and return to the company, caused significant disquiet among major investors, with AustralianSuper selling a large shareholding. Other investors demanded the company appoint more independent directors and be more transparent about its dealings with White.

WiseTech shares last traded at \$42.84, having slumped on those concerns and on a broader sell-off of software stocks, with markets worried that the growing

sophistication of artificial intelligence will reduce growth by undermining the industry's subscription business model.

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