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**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION**  
Washington, D.C. 20549

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**FORM 8-K**

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**CURRENT REPORT**  
**Pursuant to Section 13 or 15(d)**  
**of the Securities Exchange Act of 1934**

**Date of Report (Date of earliest event reported): December 28, 2022**

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**C.H. ROBINSON WORLDWIDE, INC.**  
(Exact name of registrant as specified in its charter)

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**Delaware**  
(State or other jurisdiction  
of incorporation)

**000-23189**  
(Commission  
File Number)

**41-1883630**  
(IRS Employer  
Identification No)

**14701 Charlson Road**  
**Eden Prairie, Minnesota 55347**  
(Address of principal executive offices and zip code)

**(952) 937-8500**  
(Registrant's telephone number, including area code)

**Not applicable**  
(Former name or former address, if changed from last report.)

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Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- ☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- ☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- ☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- ☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Stock, par value \$0.10 per share	CHRW	Nasdaq Global Select Market

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§ 230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§ 240.12b-2 of this chapter).

Emerging growth company ☐

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

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**Item 5.02      Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.**

On January 3, 2023, C.H. Robinson Worldwide, Inc. (the “Company”) announced that Bob Biesterfeld stepped down as President and Chief Executive Officer and a director of the Company, effective at the end of December 31, 2022, and his employment terminated January 1, 2023. In addition, the independent directors of the Board of Directors (the “Board”) appointed Scott Anderson, who previously served as independent Chair of the Board, as Interim Chief Executive Officer (“CEO”), effective January 1, 2023. The Company also announced that it has commenced a search for a permanent CEO, and Mr. Anderson has indicated that he will not be considered as a candidate for the permanent position.

Mr. Anderson, age 56, has been a director of the Company since 2012, and has served as Chair of the Board since 2020. He has been senior advisor to TPG Capital’s healthcare team since 2020 and the head of the Executive Council of Carlson Private Capital Partners since January 2022, and his commitment to both organizations will be suspended or reduced during his service as Interim CEO. Mr. Anderson began his career at Patterson Companies, a dental and animal health company, in 1993 where he held positions of increasing responsibility, culminating in his service as president and chief executive officer of Patterson from 2010 to 2017, during which he was elected to the additional responsibility of chairman of the board in 2013, and he then served as senior advisor to Patterson from June 2017 to June 2019. Mr. Anderson served as a director on the board of Duke Realty Corporation prior to its acquisition by Prologis in October 2022.

Mr. Anderson resigned as Chair of the Board and from the Audit Committee and Governance Committee of the Board in connection with his service as Interim CEO. The independent directors of the Board appointed Jodee Kozlak as independent Chair of the Board, effective January 1, 2023. The Board appointed Kermit Crawford as Chair of the Governance Committee, and Jim Barber as a member of the Audit Committee, each effective January 1, 2023.

The Talent & Compensation Committee approved the following compensation for Mr. Anderson in his role as interim CEO, effective January 1, 2023: annual base salary of \$1.1 million, target annual cash incentive of 155% of base salary (with the payout prorated for the portion of the year during which Mr. Anderson serves as Interim CEO), and the grant of restricted stock units having a grant date fair value equal to \$2.5 million, which vest on the first anniversary of the date of grant so long as Mr. Anderson is continuing to provide service to the Company as Interim CEO or as a director, subject to certain accelerated vesting provisions in the award agreement. The form of RSU award agreement for this Interim CEO award is filed as Exhibit 10.1 hereto.

Mr. Biesterfeld’s departure was an involuntary termination by the Company without cause, such that he is entitled to severance benefits in accordance with the previously disclosed Executive Separation and Change in Control Plan, which is described in more detail in, and filed as an exhibit to, the Company’s Quarterly Report on Form 10-Q for the quarter ended June 30, 2022, filed with the SEC on July 29, 2022.

The Talent & Compensation Committee also approved certain compensation actions for Arun Rajan, who was recently appointed Chief Operating Officer, to reflect his previously announced promotion and incentivize Mr. Rajan to remain with the Company. Effective January 1, 2023, Mr. Rajan’s annual base salary will increase to \$910,000 and his target annual cash incentive will increase to 120% of base salary, and the value for his fiscal 2023 annual grants for his long-term equity incentive will increase to \$4.0 million. In addition, on January 1, 2023, Mr. Rajan was granted a retention award in the form of restricted stock units having a grant date fair value of \$3.5 million, which vest as to 50% of the shares on the 18-month anniversary of the date of grant and the remaining 50% of the shares on the third annual anniversary of the date of grant, subject to certain accelerated or continued vesting provisions in the award agreement. The form of RSU award agreement for this retention award is filed as Exhibit 10.2 hereto.

A copy of the press release announcing these leadership transitions is filed as Exhibit 99.1 hereto.

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**Item 9.01 Financial Statements and Exhibits.**

(d) Exhibits.

**EXHIBIT  
NUMBER**

10.1	<a href="#">Form of 2023 Interim CEO Restricted Stock Unit Award Agreement.</a>
10.2	<a href="#">Form of 2023 Retention Restricted Stock Unit Award Agreement.</a>
99.1	<a href="#">Press Release dated January 3, 2023.</a>
104	The cover page from the Current Report on Form 8-K formatted in Inline XBRL.

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**SIGNATURE**

Pursuant to the requirements of the Securities and Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

C.H. ROBINSON WORLDWIDE, INC.

Dated: January 3, 2023

By: /s/ Ben G. Campbell

Ben G. Campbell

Chief Legal Officer and Secretary

C.H. ROBINSON WORLDWIDE, INC.

2023 INTERIM CEO RESTRICTED STOCK UNIT AWARD GRANT NOTICE

2022 EQUITY INCENTIVE PLAN, AS AMENDED AND RESTATED

C.H. Robinson Worldwide, Inc. (the “*Company*”) hereby awards to the Participant whose name is set forth below a Restricted Stock Unit (“*RSU*”) Award for the number of RSUs set forth below (the “*Award*”). It is understood and agreed that the RSUs are granted to the Participant pursuant to the C.H. Robinson Worldwide, Inc. 2022 Equity Incentive Plan (the “*Plan*”), and the RSUs are subject to and limited by the provisions of the Plan, the terms and conditions herein and the attached 2023 Interim CEO Restricted Stock Unit Award Terms and Conditions (the “*Agreement*”).

Capitalized terms not explicitly defined herein but defined in the Plan or the Agreement will have the same definitions as in the Plan or the Agreement. In the event of any conflict between the terms of the Award and the Plan, the terms of the Plan will control.

Participant Name:

Date of Grant:

Number of RSUs Granted:

Vesting Dates

Settlement Dates

Except as otherwise provided in Section 2(b) or (e) of the Agreement, shares of the Company’s common stock shall be delivered to the Participant in settlement of vested RSUs within thirty (30) days after the termination of the Participant’s Service with the Company in all capacities as a Service Provider.

**Additional Terms/Acknowledgements:** Participant acknowledges receipt of, and understands and agrees to, this Restricted Stock Unit Award Grant Notice, the Agreement, and the Plan. As of the Date of Grant, this Restricted Stock Unit Award Grant Notice, the Agreement and the Plan set forth the entire understanding between Participant and the Company regarding the Award and supersede all prior oral and written agreements on the terms of the Award. By accepting this Award, the Participant consents to receive Plan documents by electronic delivery and to participate in the Plan through an on-line or electronic system established and maintained by the Company or another third party designated by the Company.

C.H. ROBINSON WORLDWIDE, INC.

PARTICIPANT:

By:

Title:

**ATTACHMENTS:** C.H. Robinson 2023 Interim CEO Restricted Stock Unit Award Terms and Conditions, 2022 Equity Incentive Plan, as amended and restated

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**C.H. ROBINSON 2023 INTERIM CEO RESTRICTED STOCK UNIT AWARD  
TERMS AND CONDITIONS**

1. **GRANT OF THE AWARD.** The Company hereby grants to the Participant whose name is set forth in the Restricted Stock Unit Award Grant Notice (the “**Grant Notice**”) as of the Date of Grant set forth in the Grant Notice a number of restricted stock units (“**RSUs**”) as specified in the Grant Notice, and the RSUs will be credited to the Participant’s account maintained by the Company. Each RSU that vests represents the right to receive one share of the Company’s Stock on the Settlement Date of the Award and dividend equivalents accrued thereon. Vesting of RSUs and payment of dividend equivalents will be conditioned upon the satisfaction of the terms and conditions described in the Grant Notice and this Agreement.
2. **VESTING.**
  - a. Except as otherwise provided for in this Section, the Award will vest as provided in the Grant Notice. Vesting will cease upon termination of Service in any Service Provider capacity prior to the Vesting Dates set forth in the Grant Notice and upon such event, any portion of the Award including any dividend equivalents accrued thereon which has not vested shall be forfeited.
  - b. Notwithstanding Section (a) above, in the event the Participant dies or is determined to be subject to a Disability while a Service Provider, vesting of outstanding RSUs and dividend equivalents accrued thereon shall be accelerated such that all of the RSUs and dividend equivalents accrued thereon shall be deemed vested as of the date of death or Disability and shares shall be delivered in settlement of all of the RSUs and cash shall be paid for the dividend equivalents as soon as administratively practical, but in all events by the date that is 60 days after the date of the death or Disability.
  - c. Notwithstanding Section (a) above, in the event the that the Participant stands for re-election as a member of the board of directors of the Company at the 2023 meeting of the Company’s shareholders, and the Participant’s Service as a member of the board of directors of the Company terminates at such meeting due to the Participant’s failure to be re-elected, then vesting of outstanding RSUs and dividend equivalents accrued thereon shall be accelerated such that all of the RSUs and dividend equivalents accrued thereon shall be deemed vested as of the date of the shareholders’ meeting.
  - d. Notwithstanding the foregoing, in the event the Participant embezzles or misappropriates Company funds or property, or has been determined by the Company to have failed to comply with the terms and conditions of any of the following agreements which the Participant may have executed in favor of the Company: (i) Confidentiality and Protection of Business Agreement, (ii) Management-Employee Agreement, (iii) Sales-Employee Agreement, (iv) Data Security Agreement, (v) Non-Solicitation / Non-Compete and Confidentiality Agreement and Assignment of Inventions, or (vi) any other agreement containing post-employment restrictions, then such Participant’s Award will be automatically forfeited, whether vested or unvested, and the Participant will retain no rights with respect to such RSUs and dividend equivalents accrued thereon.

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- e. In the event of a Change in Control (as defined in the Plan after giving effect to the final sentence of Section 2(f) of the Plan), the vesting of outstanding RSUs shall be accelerated as follows:
- i. In the event that the Award is not assumed in accordance with Section 12(b)(i) of the Plan all of the RSUs and dividend equivalents accrued thereon shall be deemed vested as of the date of the Change in Control and shares in settlement of all of the RSUs subject to this Agreement shall be delivered and cash shall be paid for the dividend equivalents accrued thereon as soon as administratively practical, but in all events by the date that is 60 days after the date of the Change in Control.
  - ii. In the event that the Award is assumed in accordance with Section 12(b)(i) of the Plan and within 12 months following the date of the Change in Control the Participant's Service in any Service Provider capacity is terminated without Cause by the Company or an Affiliate (a "CIC Termination") all of the RSUs and dividend equivalents accrued thereon shall be deemed vested as of the date of the CIC Termination and shares shall be delivered in settlement of all of the RSUs subject to this Agreement and cash shall be paid for the dividend equivalents accrued thereon as soon as administratively practical, but in all events by the date that is 60 days after the date of the CIC Termination.
3. **NON-TRANSFERABILITY.** RSUs may not be sold, exchanged, assigned, transferred, discounted, pledged or otherwise disposed of at any time prior to delivery of the settlement shares as described herein.
4. **DIVIDEND EQUIVALENTS.** The Participant will be credited with dividend equivalents on the RSUs when and if dividends are declared by the Company's Board on the Company's Stock, in an amount of cash per RSU equal to the per share dividend amount payable to common stockholders of the Company, provided that any dividend equivalents shall only vest and be payable if and to the extent that the underlying RSUs vest. Dividend equivalents accrued on RSUs before the Vesting Date of such corresponding RSUs shall be paid on the next occurring payroll date after the applicable Vesting Date. Dividend equivalents accrued on vested RSUs after the applicable Vesting Date but before the Settlement Date shall be paid on the next occurring payroll date after the corresponding dividend payment date for the Company's Stock. Dividend equivalents attributable to the RSUs shall be subject to the same restrictions on transferability as the shares of Company Stock with respect to which they are to be paid, and if any such RSUs are forfeited, the right to receive payments for such dividend equivalents related to such forfeited RSUs shall also be forfeited. Payments of dividend equivalents accrued before delivery of shares in settlement of RSUs will be paid through the Company's payroll process and treated as compensation income for tax purposes and will be subject to income and payroll tax withholding by the Company.
5. **WITHHOLDING OBLIGATIONS.** The Company or any Affiliate will withhold sums required to satisfy any applicable federal, state, local and foreign tax laws or regulations, at the time that shares are delivered to a Participant in settlement of the Award (the "**Withholding Taxes**"). Specifically, the Company or an Affiliate shall satisfy all or any portion of the Withholding Taxes relating to the Award by any of the following means or by a combination of such means: (i) withholding from any compensation otherwise payable to the Participant by the Company or an Affiliate; or (ii) withholding shares of Stock from the shares of Stock issued or otherwise issuable to the Participant in connection with the vesting of the Award a number of shares of Stock with a Fair Market Value (measured as of the date shares of Stock are issued to the Participant) equal to the amount of such Withholding Taxes; provided, however, that the number of such shares of Stock so withheld will not exceed the amount necessary to satisfy the Company's required tax withholding obligations for federal, state, local and foreign tax purposes, including payroll taxes, that are applicable to supplemental taxable income.

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6. **AWARD NOT A SERVICE CONTRACT.** The Participant acknowledges that: (i) the Company is not by the Plan, this Award or this Agreement obligated to continue the Participant as an Employee, director or consultant of the Company or an Affiliate; (ii) the Plan is discretionary in nature and may be suspended or terminated by the Company at any time; (iii) the grant of this Award is a one-time benefit which does not create any contractual or other right to receive any other award under the Plan, or benefits in lieu of awards or any other benefits in the future; (iv) the Participant's participation in the Plan is voluntary and future awards, if any, will be at the sole discretion of the Company, including, but not limited to, the timing of any grant, the amount of any award, vesting provisions and purchase price, if any; (v) the value of this Award is an extraordinary item of compensation which is outside the scope of the Participant's employment contract, if any; and (vi) the Award is not part of normal or expected compensation for purposes of calculating any severance, resignation, redundancy, end of service payments, bonuses, long-service awards, pension or retirement benefits or similar payments.
  7. **ADJUSTMENTS.** If there shall be any change in the Company's common stock through merger, consolidation, reorganization, recapitalization, dividend in the form of stock (of whatever amount), stock split or other change in the corporate structure of the Company, appropriate adjustments shall be made in the number of RSUs that are vested or unvested under an Award as contemplated by Section 12(a) of the Plan.
  8. **GOVERNING PLAN DOCUMENT.** This shall be governed by the laws of the State of Delaware without regard to its conflicts-of-law principles and shall be construed accordingly.
  9. **SEVERABILITY.** If all or any part of the Grant Notice, the Agreement or the Plan is declared by any court or governmental authority to be unlawful or invalid, such unlawfulness or invalidity will not invalidate any portion of the Grant Notice the Agreement or the Plan not declared to be unlawful or invalid. Any Section of the Agreement (or part of such a Section) so declared to be unlawful or invalid shall, if possible, be construed in a manner which will give effect to the terms of such Section or part of a Section to the fullest extent possible while remaining lawful and valid.
  10. **AMENDMENT.** The Committee may unilaterally amend the Agreement; provided, however, no such amendment may materially impair the rights of the Participant under this Award without the Participant's consent, unless such amendment is necessary to comply with applicable law, stock exchange rules or any compensation recovery policy as provided in Section 18(i)(2) of the Plan.
  11. **COMPLIANCE WITH SECTION 409A OF THE CODE.** It is intended that any amounts payable or benefits provided under this Agreement shall comply with Section 409A of the Code and all regulations, guidance and other interpretive authority issued thereunder ("**Code Section 409A**") so as not to subject Participant to payment of any additional tax, penalty or interest imposed under Code Section 409A and any ambiguities herein shall be interpreted to so comply. Neither the Company nor any of its Affiliates, however, makes any representation regarding the tax consequences of this Award. Notwithstanding any other provision of this Agreement to the contrary, if any payment or benefit hereunder is subject to Code Section 409A, and if such payment or benefit is to be paid or provided on account of Participant's termination date (or other separation from service or termination of employment):
    - a. and if Participant is a specified employee (within the meaning of section 409A(a)(2)(B) of the Code) and if any such payment or benefit is required to be made or provided prior to the first day of the seventh month following Participant's separation from service or termination of employment, such payment or benefit shall be delayed until the first day of the seventh month following Participant's separation from service; and



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- b. the determination as to whether Participant has had a termination of employment (or separation from service) shall be made in accordance with the provisions of Code Section 409A and the guidance issued thereunder without application of any alternative levels of reductions of bona fide services permitted thereunder.

- 12. **CLAWBACK POLICY.** Notwithstanding any other provision of this Agreement to the contrary, the Award (and any compensation paid, or shares issued under the Award) is subject to recoupment in accordance with the terms of the Company's Incentive Compensation Recovery Policy, as it may be amended from time to time (the "Policy"). The Participant agrees and consents to the Company's application, implementation and enforcement of (a) the Policy or any similar policy established by the Company that may apply to the Participant and (b) any provision of applicable law relating to cancellation, rescission, payback or recoupment of compensation, and expressly agrees that the Company may take such actions as are necessary to effectuate the Policy, any similar policy (as applicable to the Participant) or applicable law without further consent or action being required by the Participant.

C.H. ROBINSON WORLDWIDE, INC.

RETENTION RESTRICTED STOCK UNIT AWARD GRANT NOTICE

2022 EQUITY INCENTIVE PLAN, AS AMENDED AND RESTATED

C.H. Robinson Worldwide, Inc. (the “*Company*”) hereby awards to the Participant whose name is set forth below a Restricted Stock Unit (“*RSU*”) Award for the number of RSUs set forth below (the “*Award*”). It is understood and agreed that the RSUs are granted to the Participant pursuant to the C.H. Robinson Worldwide, Inc. 2022 Equity Incentive Plan (the “*Plan*”), and the RSUs are subject to and limited by the provisions of the Plan, the terms and conditions herein and the attached Restricted Stock Unit Award Terms and Conditions (the “*Agreement*”).

Capitalized terms not explicitly defined herein but defined in the Plan or the Agreement will have the same definitions as in the Plan or the Agreement. In the event of any conflict between the terms of the Award and the Plan, the terms of the Plan will control.

Participant Name: \_\_\_\_\_

Date of Grant: \_\_\_\_\_

Number of RSUs Granted: \_\_\_\_\_

Vesting Dates \_\_\_\_\_

Settlement Dates \_\_\_\_\_

Except as otherwise provided in Section 2(c) or (e) of the Agreement, shares of the Company’s common stock shall be delivered to the Participant in settlement of vested RSUs as soon as practicable after the relevant portion of RSUs subject to this Award become vested, but no later than the 15th day of the third calendar month following the Vesting Date.

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**Additional Terms/Acknowledgements:** Participant acknowledges receipt of, and understands and agrees to, this Retention Restricted Stock Unit Award Grant Notice, the Agreement, and the Plan. As of the Date of Grant, this Retention Restricted Stock Unit Award Grant Notice, the Agreement and the Plan set forth the entire understanding between Participant and the Company regarding the Award and supersede all prior oral and written agreements on the terms of the Award. By accepting this Award, the Participant consents to receive Plan documents by electronic delivery and to participate in the Plan through an on-line or electronic system established and maintained by the Company or another third party designated by the Company.

C.H. ROBINSON WORLDWIDE, INC. PARTICIPANT:

By: \_\_\_\_\_

Title: \_\_\_\_\_

**ATTACHMENTS:** C.H. Robinson 2023 Retention Restricted Stock Unit Award Terms and Conditions, 2022 Equity Incentive Plan, as amended and restated

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**C.H. ROBINSON 2023 RETENTION RESTRICTED STOCK UNIT AWARD  
TERMS AND CONDITIONS**

1. **GRANT OF THE AWARD.** The Company hereby grants to the Participant whose name is set forth in the Retention Restricted Stock Unit Award Grant Notice (the “**Grant Notice**”) as of the Date of Grant set forth in the Grant Notice a number of restricted stock units (“**RSUs**”) as specified in the Grant Notice, and the RSUs will be credited to the Participant’s account maintained by the Company. Each RSU that vests represents the right to receive one share of the Company’s Stock on the Settlement Date of the Award and dividend equivalents accrued thereon. Vesting of RSUs and payment of dividend equivalents will be conditioned upon the satisfaction of the terms and conditions described in the Grant Notice and this Agreement.
2. **VESTING.**
  - a. Except as otherwise provided for in this Section, the Award will vest as provided in the Grant Notice. Vesting will cease upon termination of Service prior to the Vesting Dates set forth in the Grant Notice and upon such event, any portion of the Award including any dividend equivalents accrued thereon which has not vested shall be forfeited.
  - b. Notwithstanding Section (a) above, if the Participant’s Service is terminated by the Company without Cause, then such Participant’s Award shall not be terminated and the Participant shall be considered for the purpose of vesting of this Award to have remained in Service until all RSUs and dividend equivalents accrued thereon are vested.
  - c. Notwithstanding Section (a) above, in the event the Participant dies or is determined to be subject to a Disability while a Service Provider, vesting of outstanding RSUs and dividend equivalents accrued thereon shall be accelerated such that all of the RSUs and dividend equivalents accrued thereon shall be deemed vested as of the date of death or Disability and shares shall be delivered in settlement of all of the RSUs and cash shall be paid for the dividend equivalents as soon as administratively practical, but in all events by the date that is 60 days after the date of the death or Disability.
  - d. Notwithstanding the foregoing, in the event the Participant embezzles or misappropriates Company funds or property, or has been determined by the Company to have failed to comply with the terms and conditions of any of the following agreements which the Participant may have executed in favor of the Company: (i) Confidentiality and Protection of Business Agreement, (ii) Management-Employee Agreement, (iii) Sales-Employee Agreement, (iv) Data Security Agreement, (v) Non-Solicitation / Non-Compete and Confidentiality Agreement and Assignment of Inventions, or (vi) any other agreement containing post-employment restrictions, then such Participant’s Award will be automatically forfeited, whether vested or unvested, and the Participant will retain no rights with respect to such RSUs and dividend equivalents accrued thereon.
  - e. In the event of a Change in Control (as defined in the Plan after giving effect to the final sentence of Section 2(f) of the Plan), the vesting of outstanding RSUs shall be accelerated as follows:
    - i. In the event that the Award is not assumed in accordance with Section 12(b)(i) of the Plan all of the RSUs and dividend equivalents accrued thereon shall be

deemed vested as of the date of the Change in Control and shares in settlement of all of the RSUs subject to this Agreement shall be delivered and cash shall be paid for the dividend equivalents accrued thereon as soon as administratively practical, but in all events by the date that is 60 days after the date of the Change in Control.

- ii. In the event that the Award is assumed in accordance with Section 12(b)(i) of the Plan and within twenty-four months following the date of the Change in Control the Participant's Service is terminated without Cause by the Company or an Affiliate or the Participant terminates Service for Good Reason (a "CIC Termination") all of the RSUs and dividend equivalents accrued thereon shall be deemed vested as of the date of the CIC Termination and shares shall be delivered in settlement of all of the RSUs subject to this Agreement and cash shall be paid for the dividend equivalents accrued thereon as soon as administratively practical, but in all events by the date that is 60 days after the date of the CIC Termination.

3. **NON-TRANSFERABILITY.** RSUs may not be sold, exchanged, assigned, transferred, discounted, pledged or otherwise disposed of at any time prior to delivery of the settlement shares as described herein.
4. **DIVIDEND EQUIVALENTS.** The Participant will be credited with dividend equivalents on the RSUs when and if dividends are declared by the Company's Board on the Company's Stock, in an amount of cash per RSU equal to the per share dividend amount payable to common stockholders of the Company, provided that any dividend equivalents shall only vest and be payable if and to the extent that the underlying RSUs vest. Dividend equivalents accrued on RSUs before the Vesting Date of such corresponding RSUs shall be paid on the next occurring payroll date after the applicable Vesting Date. Dividend equivalents accrued on vested RSUs after the applicable Vesting Date but before the Settlement Date shall be paid on the next occurring payroll date after the corresponding dividend payment date for the Company's Stock. Dividend equivalents attributable to the RSUs shall be subject to the same restrictions on transferability as the shares of Company Stock with respect to which they are to be paid, and if any such RSUs are forfeited, the right to receive payments for such dividend equivalents related to such forfeited RSUs shall also be forfeited. Payments of dividend equivalents accrued before delivery of shares in settlement of RSUs will be paid through the Company's payroll process and treated as compensation income for tax purposes and will be subject to income and payroll tax withholding by the Company.
5. **WITHHOLDING OBLIGATIONS.** The Company or any Affiliate will withhold sums required to satisfy the applicable federal, state, local and foreign tax laws or regulations, at the time that shares are delivered to a Participant in settlement of the Award (the "**Withholding Taxes**"). Specifically, the Company or an Affiliate shall satisfy all or any portion of the Withholding Taxes relating to the Award by any of the following means or by a combination of such means: (i) withholding from any compensation otherwise payable to the Participant by the Company or an Affiliate; or (ii) withholding shares of Stock from the shares of Stock issued or otherwise issuable to the Participant in connection with the vesting of the Award a number of shares of Stock with a Fair Market Value (measured as of the date shares of Stock are issued to the Participant) equal to the amount of such Withholding Taxes; provided, however, that the number of such shares of Stock so withheld will not exceed the amount necessary to satisfy the Company's required tax withholding obligations for federal, state, local and foreign tax purposes, including payroll taxes, that are applicable to supplemental taxable income.

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6. **AWARD NOT A SERVICE CONTRACT.** The Participant acknowledges that: (i) the Company is not by the Plan, this Award or this Agreement obligated to continue the Participant as an Employee, director or consultant of the Company or an Affiliate; (ii) the Plan is discretionary in nature and may be suspended or terminated by the Company at any time; (iii) the grant of this Award is a one-time benefit which does not create any contractual or other right to receive any other award under the Plan, or benefits in lieu of awards or any other benefits in the future; (iv) the Participant's participation in the Plan is voluntary and future awards, if any, will be at the sole discretion of the Company, including, but not limited to, the timing of any grant, the amount of any award, vesting provisions and purchase price, if any; (v) the value of this Award is an extraordinary item of compensation which is outside the scope of the Participant's employment contract, if any; and (vi) the Award is not part of normal or expected compensation for purposes of calculating any severance, resignation, redundancy, end of service payments, bonuses, long-service awards, pension or retirement benefits or similar payments.
  7. **ADJUSTMENTS.** If there shall be any change in the Company's common stock through merger, consolidation, reorganization, recapitalization, dividend in the form of stock (of whatever amount), stock split or other change in the corporate structure of the Company, appropriate adjustments shall be made in the number of RSUs that are vested or unvested under an Award as contemplated by Section 12(a) of the Plan.
  8. **GOVERNING PLAN DOCUMENT.** This shall be governed by the laws of the State of Delaware without regard to its conflicts-of-law principles and shall be construed accordingly.
  9. **SEVERABILITY.** If all or any part of the Grant Notice, the Agreement or the Plan is declared by any court or governmental authority to be unlawful or invalid, such unlawfulness or invalidity will not invalidate any portion of the Grant Notice the Agreement or the Plan not declared to be unlawful or invalid. Any Section of the Agreement (or part of such a Section) so declared to be unlawful or invalid shall, if possible, be construed in a manner which will give effect to the terms of such Section or part of a Section to the fullest extent possible while remaining lawful and valid.
  10. **AMENDMENT.** The Committee may unilaterally amend the Agreement; provided, however, no such amendment may materially impair the rights of the Participant under this Award without the Participant's consent, unless such amendment is necessary to comply with applicable law, stock exchange rules or any compensation recovery policy as provided in Section 18(i)(2) of the Plan.
  11. **COMPLIANCE WITH SECTION 409A OF THE CODE.** It is intended that any amounts payable or benefits provided under this Agreement shall comply with Section 409A of the Code and all regulations, guidance and other interpretive authority issued thereunder ("**Code Section 409A**") so as not to subject Participant to payment of any additional tax, penalty or interest imposed under Code Section 409A and any ambiguities herein shall be interpreted to so comply. Neither the Company nor any of its Affiliates, however, makes any representation regarding the tax consequences of this Award. Notwithstanding any other provision of this Agreement to the contrary, if any payment or benefit hereunder is subject to Code Section 409A, and if such payment or benefit is to be paid or provided on account of Participant's termination date (or other separation from service or termination of employment):
    - a. and if Participant is a specified employee (within the meaning of section 409A(a)(2)(B) of the Code) and if any such payment or benefit is required to be made or provided prior to the first day of the seventh month following Participant's separation from service or termination of employment, such payment or benefit shall be delayed until the first day of the seventh month following Participant's separation from service; and

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- b. the determination as to whether Participant has had a termination of employment (or separation from service) shall be made in accordance with the provisions of Code Section 409A and the guidance issued thereunder without application of any alternative levels of reductions of bona fide services permitted thereunder.

- 12. **CLAWBACK POLICY.** Notwithstanding any other provision of this Agreement to the contrary, the Award (and any compensation paid, or shares issued under the Award) is subject to recoupment in accordance with the terms of the Company's Incentive Compensation Recovery Policy, as it may be amended from time to time (the "Policy"). The Participant agrees and consents to the Company's application, implementation and enforcement of (a) the Policy or any similar policy established by the Company that may apply to the Participant and (b) any provision of applicable law relating to cancellation, rescission, payback or recoupment of compensation, and expressly agrees that the Company may take such actions as are necessary to effectuate the Policy, any similar policy (as applicable to the Participant) or applicable law without further consent or action being required by the Participant.

**C.H. ROBINSON****C.H. Robinson Initiates Leadership Transition***Scott Anderson Appointed Interim Chief Executive Officer**Bob Biesterfeld to Step Down as President and Chief Executive Officer**C.H. Robinson Board of Directors Initiates Search for Permanent Successor*

**Minneapolis, January 3, 2023** – C.H. Robinson Worldwide, Inc. (“C.H. Robinson”) (Nasdaq: CHRW) announced today that Scott Anderson, Chair of the Board of Directors has been appointed Interim Chief Executive Officer, effective January 1, 2023. Bob Biesterfeld has stepped down as President and Chief Executive Officer and as a member of the Board, effective December 31, 2022.

The Board has commenced a search for a new permanent CEO and has retained Russell Reynolds, a leading national executive search firm, to assist in the process of identifying internal and external candidates. With Mr. Anderson’s appointment as interim CEO, Jodee Kozlak will become independent Chair of the C.H. Robinson Board. C.H. Robinson has also made changes to the membership of the Audit Committee and Governance Committee so that these committees remain composed solely of independent directors, and appointed Kermit Crawford the Chair of the Governance Committee.

“On behalf of the Board of Directors, I thank Bob for his many important contributions over the past three years as CEO and his 24 years with C.H. Robinson,” said Mr. Anderson. “Since joining Robinson in 1999, Bob has played an important role in positioning C.H. Robinson for long-term success, most recently leading the company through a challenging period, which included COVID-19 and dealing with supply chain disruptions. We wish him all the best.”

Mr. Anderson added, “I am honored to take on the role of Interim CEO and am committed to ensuring this will be a seamless transition for all C.H. Robinson stakeholders. Now is the right time for C.H. Robinson to accelerate our strategic initiatives and the Board is focused on identifying a CEO successor who can execute on the opportunities ahead for Robinson. I look forward to working closely with our talented employees to continue to improve our customer and carrier experience, and scale our digital processes to foster sustainable growth.”

“It has been a privilege to lead C.H. Robinson and this exceptional team,” said Mr. Biesterfeld. “I am proud of all that we have achieved together, and it has been a pleasure working with so many talented members of the team throughout the organization during my tenure as CEO. I am confident that C.H. Robinson’s industry leading people and culture will continue to ensure that the company is well-positioned for the future.”

**About Scott Anderson**

Mr. Anderson was appointed to the C.H. Robinson Board of Directors in January 2012 and has been Chair of the Board since 2020. Most recently, he was President and Chief Executive Officer of Patterson Companies from 2010 to 2017 and was elected as Chairman of the Board of Patterson Companies in April 2013. He served as a director on the Board of Duke Realty Corporation prior to its acquisition by Prologis this past October. He is a former Chairman of the Dental Trade Alliance, has served on the Board of Directors of the Ordway Theater and is a trustee of Gustavus Adolphus College, where he

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served as Chairman of the Board from 2019-2021. He is a senior advisor to TPG Capital's healthcare team and heads the Executive Council of Carlson Private Capital. Mr. Anderson earned a Master of Business Administration from Northwestern University, Kellogg School of Management and his bachelor's degree from Gustavus Adolphus College.

#### **About Jodee Kozlak**

Ms. Kozlak joined C.H. Robinson as a Director in 2013. Ms. Kozlak is the Founder and CEO of Kozlak Capital Partners, LLC, a private consulting firm. Prior to this role, Ms. Kozlak served as the Global Senior Vice President of Human Resources of Alibaba Group from February 2016 to November 2017. Prior to joining Alibaba Group, Ms. Kozlak was at Target Corporation beginning in January 2001, where she served in a variety of legal and leadership roles, including as the Executive Vice President and Chief Human Resources Officer from March 2007 through February 2016. Prior to joining Target in 2001, Ms. Kozlak was a Partner in the litigation practice of Greene Espel, PLLP, and a Senior Auditor at Arthur Andersen & Co. Ms. Kozlak serves as a board member of K.B. Home, MGIC Investment Corp., and Leslies, Inc. Ms. Kozlak is a past fellow of the Distinguished Careers Institute (DCI) at Stanford University, received a Juris Doctor degree from the University of Minnesota and a Bachelor of Arts degree in Accounting from the College of St. Thomas.

#### **About Kermit Crawford**

Mr. Crawford joined C.H. Robinson as a Director in 2020. Mr. Crawford previously served as President and Chief Operating Officer at Rite Aid Corporation from 2017 to 2019. Prior to joining Rite Aid, Mr. Crawford was an Operating Partner and Advisor with private equity firm Sycamore Partners from 2015 to 2017. He previously worked for Walgreens from 1983 to 2014 and he served in multiple roles of increasing responsibility, including Executive Vice President and President of Pharmacy, Health and Wellness and Executive Vice President and Senior Vice President of Pharmacy Services. Mr. Crawford has served on the Board of Directors for The Allstate Corporation, where he chairs the audit committee, since 2013. Mr. Crawford joined the Visa Board of Directors in 2022 and serves on the Audit & Risk Committee and Nominating & Corporate Governance Committee. He also serves on the Board of Directors for Northwestern Lake Forest Hospital and the Board of Trustees for The Field Museum. Mr. Crawford is a former member of the Board of Directors at TransUnion. Mr. Crawford holds a Bachelor of Science from The College of Pharmacy and Health Sciences at Texas Southern University.

#### **About C.H. Robinson**

C.H. Robinson solves logistics problems for companies across the globe and across industries, from the simple to the most complex. With \$28 billion in freight under management and 20 million shipments annually, we are one of the world's largest logistics platforms. Our global suite of services accelerates trade to seamlessly deliver the products and goods that drive the world's economy. With the combination of our multimodal transportation management system and expertise, we use our information advantage to deliver smarter solutions for our 100,000 customers and 85,000 contract carriers. Our technology is built by and for supply chain experts to bring faster, more meaningful improvements to our customers' businesses. As a responsible global citizen, we are also proud to contribute millions of dollars to support causes that matter to our company, our Foundation and our employees. For more information, visit us at [www.chrobinson.com](http://www.chrobinson.com) (Nasdaq: CHRW).

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