

## Board Refresh

SYDNEY, Australia – Bulletproof Group Ltd (ASX: BPF) provides an update relating to its board composition for FY18.

---

### **Ken Carr to join Bulletproof Board on 1 September 2017**

- Experienced Tech Sector executive and NED with CEO roles at 5 ASX-listed entities and NED roles at 3 others
- Strong Governance skills and expertise in Audit and Compliance, IT/Digital Strategy and IT Outsourcing

### **David Paterson to resign from the board at the forthcoming AGM in November 2017**

- Founding director and Chairman of Spencer Resources – now Bulletproof Group - from March 2012 to January 2014
- Re-appointed Chairman in September 2015
- Successive Chairman to be announced prior to AGM

### **Lorenzo Modesto resigns as Director of Strategy effective 1 September 2017**

- Joined Bulletproof as co-founder in August 2001
  - Instrumental in the company's growth, partnerships and achievements over 16 years
  - Resigns from Executive and Board positions to pursue other ventures
  - Retains substantial shareholding
- 

Following an extensive review of the board composition of the business, Bulletproof is pleased to announce a number of changes that will position the company for a new period of sustained profitability growth and continued focus on transformation to remain competitive in a rapidly changing market.

Mr. Ken Carr, a seasoned tech sector executive and non-executive director, has been appointed to the board, effective 1 September 2017. Mr. Carr is a seasoned Non Executive and Chair, having been CEO/MD of 5 ASX listed companies primarily in the Banking, Health, and Technology Sectors and an NED of 3 others, including 3 as Chair. He has also been Director of both public and private companies in Australia, USA, Canada, India, and the UK. Ken was previously a Principal/Partner at IBM GSA and has credentials in operating large a scale professional services practice. He also attained a Doctorate based on Government IT Outsourcing. He is currently Chair of Field Solutions Holdings Limited (ASX:FSG) which provides telecommunications services as a registered Australian Telco to rural NSW. Mr. Carr brings strong Governance skills, experience and expertise in Audit and Compliance, IT/Digital Strategy and IT Outsourcing, and experience in Finance, Capital Raising, Budget setting and Strategic Financial Analysis in the commercial sector.

Mr. David Paterson, chair of Spencer Resources Limited (prior to the reverse-acquisition by Bulletproof Networks in January 2014), and re-appointed chair from 24 September 2015, will step down from the board at the Company's forthcoming AGM in November 2017. Mr. Paterson's tenure with the Company has seen it move from the exploration sector to the fast-moving IT services sector and seen him provide governance and investor relations oversight through a period of transformation and transition during FY16 and FY17.

Mr. Lorenzo Modesto, a co-founder of the company since August 2001 and having served in roles as Sales & Marketing Director, COO and Director of Strategy, as well as serving on the Company's board through its private and publicly listed history, has resigned his executive and board roles with the Company effective 1 September 2017. Mr. Modesto has been instrumental in

growing the company's fortunes over 16 years as a core member of the executive team and board. Mr. Modesto leaves the company to pursue other interests and remains a substantial shareholder.

Commenting on the changes, Bulletproof non-executive director and chair of ARC Craig Farrow said, "These board changes bring a renewed focus on strong governance and will support the executive team that has also been refreshed over the past year, including the recent appointment of Paula Kensington as CFO and Company co-Secretary. We strongly believe the refreshed board will deliver improved governance and positions the Company positively as it continues its turnaround strategy, focusing on driving shareholder value. The board and management would like to thank Lorenzo Modesto and David Paterson for their service and value, and wish them the very best for the future. The board continues its search for one additional director and will update the market in due course."

**For further details contact:**

Anthony Woodward  
Chief Executive Officer  
Tel: +61 414 565 061  
<http://www.bulletproof.net.au>

Paula Kensington  
Chief Financial Officer  
+61 404 678 483

**About Bulletproof**

Founded in 2000, Bulletproof is Australia's leading cloud services company, supporting business, enterprise and government customers across the globe. Bulletproof has consistently been first to market with public and private cloud based services and innovations. With over a decade of experience in cloud, Bulletproof continues to drive industry innovation. Since being the first provider in Australia to launch a VMware public cloud service in 2006 and the first in 2012 to provide Managed AWS services, in 2013 Bulletproof was given the status of the first AWS Premier Consulting Partner in Australia and New Zealand.

In 2014, Bulletproof became Australia's first publicly listed pure play cloud services company, with offices in Sydney, Melbourne, Auckland and Wellington. Bulletproof Group Limited shares are listed on the Australian Securities Exchange (ASX) and are traded under the code BPF.

With the launch in 2016 of Bulletproof Support™ for Microsoft Azure, Bulletproof is now the leading end-to-end multi-cloud services company, guiding customers on their journey to the cloud through consulting, implementation and support services.