



10th March 2014

FOR IMMEDIATE RELEASE

General Manager
ASX Market Announcements
Australian Securities Exchange Limited
PO Box H224
Australia Square
Sydney NSW 1215

BSA finalizes contract with new CEO, Nicholas Yates.

Please find attached a copy of a Media Release to be issued by BSA Limited concerning the appointment of Mr Nicholas Yates as Managing Director and Chief Executive Officer.

For and on behalf of the Board

Graham Seppelt
Company Secretary
T: +61 2 8748 2464
E: corporate@bsa.com.au

Media Release

New CEO, Nicholas Yates to commence Tuesday 11th March 2014

Further to the announcement on 14th January 2014 the Board of BSA Limited today advised that Mr Nicholas Yates will commence in the role of Managing Director and Chief Executive Officer on Tuesday 11th March 2014.

BSA Chairman, Mr Ross Johnston, said “the Board is delighted to have someone of Nicholas Yates’ capability to step into the role of CEO – and join the Board of BSA – as of 11 March 2014, following the decision of Steve Nash to resign after 3 years as CEO”.

“Since graduating as a Bachelor of Engineering (Mechanical) from the University of Sydney, in 1982, Nicholas has had an extensive career in the building services and facilities management industries,” said Mr Johnston.

“Nicholas started his career as a site engineer overseeing mechanical services installations. He progressed through Lend Lease and eventually became CEO of APP Corporation Pty Ltd. When APP was acquired by Transfield, Mr Yates moved into a series of leadership roles within Transfield including his most recent appointment as Chief Executive Officer, Infrastructure ANZ (Australia and New Zealand) for Transfield Services Limited.”

The Board has structured Nicholas’ remuneration package to be competitive and rewarding, align executive compensation to performance of the Group, whilst being transparent to our shareholders.

Nicholas’ contract provides for a level of Total Fixed Remuneration (TFR) which is competitive with the market and reflects the size and complexity of the BSA Group. In addition, Nicholas’ package will include a short term incentive, based on the achievement of key benchmarks, and a long term incentive plan, which will be entirely equity based.

ENDS

Issued by BSA Limited

ABN 50 088 412 748 www.bsa.com.au

Further Information:

Ross Johnston

Chairman

Ph: 02 8748 2464

Email: rjohnston@bsa.com.au

APPENDIX

Summary of Key Terms and Conditions of Employment of Mr Nicholas Yates

Period – From 11th March 2014 and ongoing until such later date as mutually agreed.

Notice – Either party may terminate the executive's employment by giving 6 months' written notice

Restraint Period – Means 12 months after the Termination Date.

Base Salary – Total Fixed Remuneration (TFR) as at the Commencement Date is \$670,000 including superannuation contributions and which is reviewed on an annual basis.

Sign-on Bonus - The Company shall on the Commencement Date by way of a one off sign on bonus grant to the Executive such number of Rights as determined by the Board, in its absolute discretion, being of a total value equal to 20% of the Fixed Annual Remuneration and subject to receiving any required shareholder approvals or regulatory consent.

The Rights granted will vest on 1 July 2015 provided that the Executive is an employee of the Company on that date.

Short Term Incentive – (STI)

The STI will allow for a maximum annual incentive payment of 40% of Mr Yates' TFR, subject to the achievement of key performance indicators (KPI's) in his key responsibility areas (KRA's), and subject to adjustment in financial year 2014 for the period of employment.

Long Term Incentive – (LTI)

Subject to receiving any required shareholder approvals or Regulatory consent, Mr Yates will be eligible to participate in the company's LTI arrangements, as in place and as amended from time to time.