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9 March 2020

ASX Limited  
Level 4, Exchange Centre  
20 Bridge Street  
SYDNEY NSW 2000

Dear Sir/Madam

**FOR IMMEDIATE RELEASE**

**BSA finalises contract with new CEO, Tim Harris, and appoints CFO**

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

BSA has also promoted Mr Arno Becker to the role of Chief Financial Officer.

The Board is also pleased to confirm that Nicholas Yates will be remaining with BSA Limited as a Non-Executive Director.

**This Announcement is authorised by the Board.**

Graham Seppelt  
Company Secretary  
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## Media Release

### **Tim Harris to commence as CEO ,and Arno Becker as CFO ,effective Monday 9<sup>th</sup> March 2020**

Further to the announcement on 30 January 2020 the Board of BSA Limited today advised that Mr Tim Harris will commence in the role of Managing Director and Chief Executive Officer on Monday 9<sup>th</sup> March 2020.

Tim has been with the company for over 3 years and has driven a program of operational excellence leading to steady increases in margin, improving working capital performance and customer satisfaction. Tim has also built a strong leadership team across both operations and support areas that has set a platform for long term sustainable growth.

Tim has over 25 years' experience in senior Operational and Finance roles both domestically and internationally. Prior to joining BSA, Tim was CFO of CPB (previously Leighton Contractors) and before that held senior executive roles at Westfield.

The Board has structured Tim's remuneration package to be rewarding and aligned to the performance of the Group, whilst being transparent to our shareholders.

Tim's contract provides for a level of Total Fixed Remuneration (TFR) which is market competitive, given the size and complexity of the BSA Group. In addition, Tim's package will include a performance incentive, inclusive of cash and deferred equity.

At the same time, BSA Limited is pleased to announce the appointment of Mr Arno Becker as the company's Chief Financial Officer following the promotion of Tim Harris to Chief Executive Officer. Arno's responsibilities will cover the full finance, treasury and taxation functions.

Arno joined BSA 3 years ago as GM Finance and was promoted to Head of Finance in 2019. He has 15 years of experiences across various large and medium sized companies including senior finance roles at Deloitte, Fulton Hogan and CPB.

Arno is a Chartered Accountant (South Africa) and holds Bachelor of Business Science from the University of Cape Town.

**ENDS**

**Issued by BSA Limited**

ABN 50 088 412 748 [www.bsa.com.au](http://www.bsa.com.au)

**Further Information:**

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## **APPENDIX**

### **Summary of Key Terms and Conditions of Employment of Mr Tim Harris**

**Period** – From 9<sup>th</sup> March 2020 and ongoing until such later date as mutually agreed.

**Notice** – Either party may terminate the executive's employment by giving 26 weeks written notice.

**Salary** – Total Fixed Remuneration (TFR) as at the Commencement Date is \$700,000 including superannuation contributions and which is reviewed on an annual basis.

#### **Incentive**

An incentive payment of 60% of Mr Harris's TFR subject to the financial performance of BSA Limited and the achievement of key performance indicators (KPI's). In accordance with BSA Performance Reward Plan Rules the incentive payment is paid as follows;

- 50% paid as cash;
- 50% paid as deferred Rights in accordance with the BSA Rights Plan Rules.