



2 June 2025

## BSA Leadership Transition and Business Update

BSA Limited (ASX: BSA) announces that current Joint Chief Executive Officers Richard Bartley and Arno Becker will step down from their roles following a leadership transition process which is expected to conclude in early August 2025. Mr. Becker and Mr. Bartley were appointed as Joint CEOs on 1 April 2023 and have led the Company through a period of significant transformation.

As previously announced, the Company has not been successful in the new NBN Co Field Module tender and this leadership transition is part of a major restructure within the business to align with a reduced operating footprint and cost base.

BSA Chairman, Nick Yates, said:

*"On behalf of the Board, I would like to sincerely thank Arno and Richard for their leadership, dedication, and contribution to BSA over many years. They have shown great resilience during difficult periods in guiding the Company through significant change. We wish them all the best for their future endeavours and appreciate their commitment to a smooth transition".*

### **Appointment of new Chief Executive Officer:**

The Board is also pleased to announce the appointment of **Sasho Kacevski as BSA's new Chief Executive Officer** effective 2 June 2025. Sasho has been with BSA for over four years in managerial roles, successfully leading the Foxtel Platform, one of BSA's material and national contracts. He brings deep operational experience, leadership capability, and customer focus which will be critical as BSA continues its transition and seeks to build a more streamlined, sustainable business model.

BSA Chairman, Nick Yates, said:

*"We are very pleased to appoint Sasho as CEO. Sasho is ideally placed to lead BSA into its next phase. Sasho will take responsibility for all remaining contracts including Foxtel and BSA's wireless business."*

A transition process between the outgoing and incoming CEOs is already underway to ensure an orderly handover.

### **Appointment of new Chief Financial Officer:**

BSA is also pleased to appoint **Arjan van Ameyde as BSA's new Chief Financial Officer and Company Secretary** effective 2 June 2025.

Arjan is a highly experienced finance executive with over 25 years' experience and a strong track record across ASX-listed entities, SMEs, and multinationals. He has previously held CFO roles at The Agency Group (ASX: AU1), Ensurance Limited (ASX: ENA), and Hirotec, and other senior finance positions across Pacific National, RCR Tomlinson, and Fidelity Services Group.

Arjan has previously worked at BSA in its Advanced Property Solutions division (which BSA sold to CBRE in 2023) where he held the position of Finance Transformation Director leading the financial integration of the businesses.



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## **BSA revises Financing Facilities**

BSA has revised its financing facility with the Commonwealth Bank of Australia to align with the reduction in working capital requirements.

The facility's revised limits are:

- A base borrowing facility of \$10.0m (previously \$16.5m) for working capital requirements.
- A guarantee facility of \$8.8m (previously \$16.8m) to support contract performance guarantees and rental bonds.

There are no other changes to the existing agreement.

This announcement has been authorised for release by the Board of BSA Limited.

### About BSA:

BSA (ASX: BSA) is an Australian-owned and operated ASX-listed company with over 25 years' experience delivering fixed-line and wireless Telco services, smart metering services and premium EV charging solutions. BSA provides services to Australia's household brands, including nbn, Foxtel and Telstra. The BSA team is focused on building strong, long-term relationships with customers and partners in the Telco, Smart Energy and EV sectors. <https://www.bsa.com.au/>

## Biography of Sasho Kacevski:

Sasho brings over a decade of senior leadership experience in telecommunications, operations, and service delivery, with a strong track record in driving commercial performance, operational efficiency, and customer satisfaction.

Sasho has most recently served as General Manager at BSA, where he has led the successful national delivery of installation and maintenance services for key clients including Foxtel, Optus, and Vocus. Under his leadership, the business has consistently met or exceeded client expectations across safety, quality, and customer experience, while delivering strong financial performance and commercial outcomes.

Prior to BSA, Sasho held senior leadership roles at Tandem, where he oversaw major national contracts with Telstra, JB Hi-Fi, and Foxtel. His career highlights include large-scale field workforce mobilisation, contract renegotiations, service innovation, and embedding KPI-driven performance frameworks.

Sasho holds an Advanced Diploma in Business Management, a Diploma in Project Management, and a Certificate IV in Building and Construction Management. He is known for his collaborative leadership style, focus on safe and ethical operations, and strong people development capability.

## Summary of Key Terms of Employment Agreements:

Name	Sasho Kacevski
Position	Chief Executive Officer
Effective Date	2 June 2025
Term	No fixed term but subject to standard termination provisions
Total Fixed Remuneration	\$332,100 (inclusive of statutory superannuation)
Short and Long Term Incentives	<ul style="list-style-type: none"><li>Annual cash based STI effective from 1 July 2025 being a maximum 21.6% of fixed remuneration subject to meeting Board approved financial performance hurdles and KPIs. Payment of award is post financial year end audit.</li><li>Annual LTI performance rights issue being a maximum 21.6% of fixed remuneration effective from 1 July 2025 subject to vesting conditions of performance hurdles and KPIs over two years and in accordance with the BSA rights plan.</li></ul>
Termination Provision	3 months' notice by either the CEO or the Company other than where employment is terminated for cause in which case the Company may terminate with no notice period.
Post Employment Restrictions	Subject to post-employment restraints (both non-compete and non-solicitation) for a maximum of 12 months.