

12 February 2018

## **MaxSec Integration Update and Senior Management Changes**

Future Fibre Technologies Limited (ASX: FFT), a global leader in fibre optic intrusion detection systems, today announced that integration activity with MaxSec Group Limited (ASX: MSP) has commenced. A Program Management Office (PMO) has been established under the leadership of an experienced Integration Director. The PMO will track the implementation of the integration plan and ensure timely delivery of the identified benefits of the merger. The merged Group will operate under two divisions – a Services Division (AVA) and a Technology Division (FFT and BQT).

FFT is pleased to announce that Chris Fergus has been appointed Group Chief Executive Officer. Chris will be employed under a inter-group Services Agreement (between FFT and MSP subsidiary AVA Global DMCC), a summary of the key employment conditions for Chris is attached at Appendix A.

Chris has extensive experience within the security integration and services sectors. For the past 20 months Chris has been the CEO of AVA Global, and SVP Strategy and Business Development for MaxSec Group Limited (MSP), and also serves as an Executive Director on the board of MSP. Chris is well positioned to take on the Group CEO role, having served as a Director of FFT for the past 15 months. Chris was previously employed for 20 years with G4S, a world leading security services provider. Joining G4S in 1994, Chris worked across a number of continents, most recently as Regional Managing Director, Middle East, managing a portfolio of Security & FM joint ventures, with a total revenue in excess of US\$1 billion. Chris Fergus holds 3,000,000 shares in FFT and a further 200,000 options over FFT shares.

Leigh Davis will assume the role of Group Chief Financial Officer.

Rob Broomfield has been appointed Chief Operating Officer of the Technology Division and Mark Horton has been appointed Sales and Marketing Director of the Technology Division.

Geoff Cleaves will remain as Chief Executive Officer of MSP.

James Alston and Stefan Dingeldein have been appointed Chief Operating Officer and Sales and Marketing Director of the Services Division respectively.

All of the above senior roles will report directly to Chris.

FFT Group CEO Chris Fergus said: *"I am excited to lead the merged group as we leverage the combined strengths of our experienced leadership team and innovative products and services to build a Sales and Marketing focussed global Risk Management organisation."*

## **About FFT Group**

FFT Group is a market leader of risk management services and technologies, trusted by some of the most security conscious commercial, industrial, military and government clients in the world.

The Group features a range of complementary solutions including intrusion detection for perimeters, pipelines and data networks, biometric and card access control as well as the secure international logistics and storage of high value assets. Through decades of innovation, the FFT Group continues to build upon a comprehensive portfolio of premium services and technologies for the most complex and demanding markets.

Our business truly serves a global market, with our knowledgeable team spread across six continents, providing market and industry expertise directly to customers. With more than 5,000 sites protected, the FFT Group is proven to deliver first class services and technologies that surpass the expectations of our partners and end users.

For further information contact: Katie Paynter +61 417 057 243

## **APPENDIX A**

### **Key Terms Group Chief Executive Officer Employment Contract**

Chris is employed through a services agreement with AVA Global DMCC on a permanent, full-time basis. Chris commences his position as Group Chief Executive Officer on 12 February 2018. His current fixed remuneration is GBP 336,840 inclusive of superannuation. He has a notice period of 3 months. Approximately one half of his fixed remuneration is to be reimbursed by FFT.

#### **Performance conditions**

The contract provides for a bonus payable in cash and is conditional upon meeting pre-defined KPI's by the executive under the AVA Global performance plan. The performance plan allows for senior employees of AVA Global to share in a pooled allocation of up to 32.7% of the exit value of AVA Global in excess of \$5 million or the debt and equity funding provided to AVA Global to run the business, whichever is greater. In addition, the plan provides for a shared annual bonus pool of 32.7% of the net profits that the AVA Global business unit generates. 16.2% of the exit value and net profits of the AVA Global business unit has been allocated to the executive.

The performance plan expires if the executive resigns or their employment is terminated by the company within the first 3 years. Otherwise the performance plan terminates on 1 February 2021.