

ASX RELEASE
21 December 2021

Scout Founder Takes New Role and CEO Appointment

Home security provider Scout Security Limited ((ASX: SCT), "Scout" or "the Company") is pleased to announce a new role for co-founder Dan Roberts and welcomes the appointment of Ryan McCall as Chief Executive Officer effective 03 January 2022.

Mr Roberts said:

"After many years of hard work, Scout has reached an inflection point. Our pipeline is as robust as it has ever been, and now it is our job to convert this pipeline to paying customers and multiply our scale across many partners. We have multiple initiatives in early 2022 that could be standalone companies in their own right, and I am excited to help bring those opportunities to fruition. Now is the time for me to shift focus from the day-to-day operations of the business to the strategy, new product development and roadmap initiatives that will be core to Scout's future.

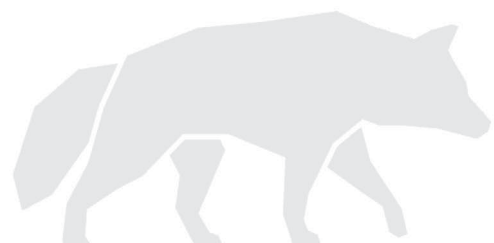
"As our white label program has gained traction, it has become clear that grasping the significant opportunities that lie ahead will require an executive on the team with a demonstrated history and passion for leading high-growth enterprise sales organisations. Ryan has demonstrated just that throughout his career. He has the experience, drive, strategic vision and willingness to 'roll up his sleeves' that will lead Scout and our platform to explosive growth.

"For the first three months, Ryan and I will work jointly to cover the responsibilities of CEO as he grasps the inner workings of the business. As Ryan gains comfort in the role, I will start to slowly reduce my time on the day-to-day tasks of the CEO and will increase my energy spent on strategy, our roadmap and new product development.

"It is an exciting time to be a part of the Scout team and I look forward to introducing Ryan to our shareholders, working alongside him in the New Year and continuing to push Scout forward as we scale the business. Being a major investor in the Company, I am fully committed to working with the team and I would like to thank my fellow shareholders for your continued support."

Mr McCall is an experienced business and people leader with 14 years of global cross-functional experience in consumer technology and in growing teams, revenue, and profitability.

He previously led the global commercial team for software, SaaS, and Data-as-a-Service at Futuremark (a subsidiary of global safety certification company UL, LLC). Prior to UL, he managed the global business development team for Avery Dennison, bringing it into the consumer electronics space and rapidly developing a multi-million dollar pipeline.



Mr McCall received his MBA from Santa Clara University, with a focus in leading organisations and entrepreneurship. He also holds a B.Sc majoring in Materials Science Engineering from Michigan State University.

Mr McCall said:

"Having the opportunity to lead Scout Security through its next phase of growth is an honour and a privilege. Scout is a Company with a strong foundation for growth, underpinned by its world-leading connected services platform and its uniquely talented team who are passionate about their product and the smart home industry.

"The Company and its customers and shareholders have much to look forward to in 2022. The opportunity to lead this team as we scale up commercialisation of Scout Alarm and pursue critical mass is exciting. I look forward to working side by side with Dan in the interim transition, and as a partner in strategy and product development."

Scout Chairman, Martin Pretty, said:

"On behalf of the Board, it is with great pleasure that I welcome Ryan to the Scout executive team. It is a testament to the quality of our platform that we have attracted an executive of Ryan's calibre to lead our Company.

"Over the last three years, Scout has focused on building and strengthening its white label platform to the point where growth in recurring revenue is beginning to emerge. Ryan will lead Scout through the Company's next phase of growth as we focus on expediting our commercial rollout and growing our business to the scale that will fulfil Scout's potential."

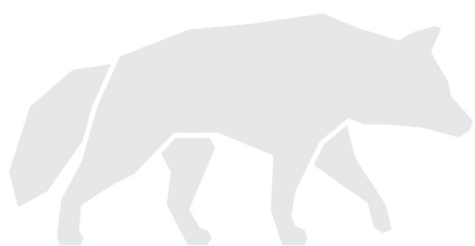
As a major shareholder and co-founder, Mr Roberts will maintain his role and board position as Executive Director and will continue to interface with investors.

A summary of the key terms of Mr McCall's employment agreement follows.

This ASX release has been authorised by the Board of Directors of Scout Security Ltd.

For more information, please contact:

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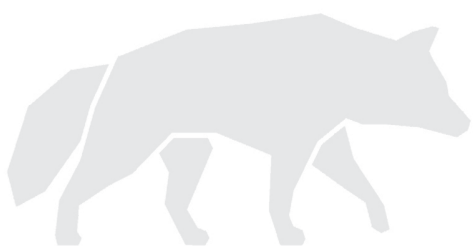
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About Scout Security Limited

Scout Security Limited (ASX: SCT) sells the Scout Alarm, a self-installed, wireless home security platform that is making security more modern, open and affordable. Scout was named “Best for Custom Notifications and Alarms” in 2021 by US News and World Report.

Scout’s design-centric offering gives users complete flexibility around connected home security, allowing the system to integrate with other best-in-class IoT devices and offering flexible monitoring options.

Scout is an official partner of Amazon Alexa and Google’s Assistant. Scout is also an Amazon Alexa Fund portfolio company.



Annexure: Material Terms of Employment Agreement

The material terms of the employment agreement between the Company and Ryan McCall are set out below:

Position	Chief Executive Officer – Scout Security Inc.
Commencement Date	3 January 2022
Salary package	<p>USD\$250,000 base salary per year plus company-sponsored benefits including health, dental and vision coverage options.</p> <p>Plus incentive equity to be issued in accordance with Scout Security Ltd.'s employee securities incentive plan which will be subject to achievement of key performance indicators which are to be set and approved with and by the Board of Scout Security Ltd.</p>
Leave provisions	In accordance with applicable legislation.
Probationary Period	There is no probationary period as CEO. Mr McCall after a continuous period of service of six months and board evaluation of candidacy, may be invited by the Board to join as an Executive Director of Scout Security Ltd
Termination	The Company may terminate the employment without reason, with or without cause, or Mr McCall may resign from the employment, at any time. Employment with the Company is for no specific time period.