



MaxSec Group Limited
2014 Annual General Meeting
21 November, 2014

Chairman's Address

Dear Shareholders and other guests,

It is my pleasure to welcome you to the MaxSec Group Limited 2014 Annual General Meeting.

It was very pleasing to note the following amongst the highlights for the year:-

- We reported another profitable year, consolidating a number of years of continuous profits.
- We released the COBALT series of electronic locks.
- We commenced production of our new platform Biometric Readers and a Software Development Kit for those readers.
- We rebranded our Locking Division and launched a new corporate and BQT Solutions website which are more product and technology focused.
- And we strengthened the Groups working capital position with the issue of 20,000,000 shares at 2.5c.

Further progress was made on the Group's strategic objectives, that were outlined back at the 2010 Annual General Meeting, and the CEO will detail the progress against those strategic objectives which included:-

- Develop and launch new products to increase market share and profitability.
- Targeted acquisitions to grow product portfolio, revenue and products.
- Implementation and continued development of a direct sales model for traditional core markets and a distribution model for developing and other markets

In addition to making progress against the Groups strategic objective we continue to review and implement further working capital maximization initiatives.

Once again I would like to take the opportunity here today to sincerely thank management and staff for their dedication and effort and to thank shareholders for their support during the past financial year.



MaxSec Group Limited
2014 Annual General Meeting
21 November, 2014

Chief Executive Officer's Address

Thank you Rob. Ladies and Gentlemen, thank you for attending the 2014 Annual General Meeting of MaxSec Group Limited. My name is Geoffrey Cleaves and I am the Group CEO.

I am pleased to report that your Board, Management and Staff have all contributed to achieving \$187,193 profit for the 2014 financial year. This is now the fourth consecutive financial year that the company has reported a profit.

Rob has previously mentioned many of the highlights of the last financial year, I would like to elaborate on what our Chairman has mentioned.

During the last financial year we successfully supplied additional products for the Commonwealth of Australia on both existing as well as new major projects for several government departments. We have also supplied product to various State Governments predominately for major health and prison projects, We have also supplied product for large data centres and other major projects including a middle east university.

Development of our standardised Smart Reader technology platform has been proceeding during the year with release of our new biometrics hardware and SDK as well as development of several new reader products. Our new technology is now being supplied for the majority of our client's projects. The latest products, a new range of two and three factor authentication readers is currently being tested to achieve Australian, US and European certification with production of the first of these products anticipated at the beginning of Quarter 3, Financial Year 2015.

During the year we rebranded our security locking products to leverage on the trust we have developed in the BQT Solutions brand. The Cobalt motor driven locking range was released and we have seen sales of the locks progressing steadily over the past financial year. Our locking division has also developed a magnetic latching product as a spin-off of the development of the self latching products.

We launched two new websites during the year, one for MaxSec and another for BQT Solutions to provide greater product focus and to integrate the branding of BQT Solutions Smart Reader and Biometric products and the locking products. These sites provide a constant look and feel for the group and replaced the separate BQT Solutions and YNOTLOC sites.



We welcomed a new major sophisticated investor during the last financial year who subscribed for 20,000,000 shares, investing \$500,000 into the business. This investment is being principally used to provide additional working capital for growth in the coming year

The composition of the Board has been constant now over the past four financial years with the serving directors being Robert Broomfield, Jo Landsberg and myself.

The Board may confidently report that we are continuing to achieve our strategic objectives. During the 2014 Financial Year we have continued to develop new products on the basis of market demand, evaluated potential acquisitions and also continued our push into new markets and distribution opportunities.

In my presentation I will elaborate on the initiatives undertaken and confirm the strategy we support as a Board to take the company forward in the medium term.

[Presentation: Market Conditions Slide]

We as a Board and Management continue to monitor economic trends and group performance to ensure that we are prudently applying our resources for the best possible return to our shareholders.

The new financial year has seen sales enquiries continuing to improve, especially in the Middle East markets and we have seen several previously delayed project opportunities gain momentum although most have extended lead times to supply.

Heightened security concerns throughout the world have also increased potential opportunities in both traditional and new markets. We are in a good position to service these opportunities as they arise.

Results Summary FY2014

[Presentation: Results Summary FY2014, past performance]

The published Net Profit after Tax for the Consolidated Entity was \$187,193, a 12.91% decrease on the previous year profit of \$260,004. Total Sales Revenue for the 2014 financial year was \$3,124,320 compared to the 2013 financial year revenue of \$3,583,888. In the CEO's report to the market within the MaxSec Group Limited 2014 Annual Financial Report, I mentioned that the revenue and profit was down on the previous year principally due to increased marketing efforts and a delay in some project orders. I am happy to report that the majority of these orders have now been received with most of the orders being supplied in the first quarter of the 2015 Financial Year. These projects included Sydney Airport and the Victorian Children's Cancer Clinic.

Shareholders Equity has increased by 130% over the past four years and Net Assets of the Group at the 30 June, 2014 amounted to \$3,480,337 an increase of \$650,136 from the 2013 financial year Net Assets of \$2,830,201.



Management continue to review our cost base both in terms of cost of goods sold and overhead cost to ensure it is appropriate to current and planned activity. We also continuously review, monitor and implement working capital maximisation initiatives as appropriate to the business.

Opportunities FY2015

[Presentation: Opportunities FY2015]

We continue to pursue sales opportunities in our developing markets, building key relationships in those markets to accelerate a path to revenue growth.

One such relationship has been with the major US bank, Wells Fargo, where our biometric product has been evaluated and BQT Solutions has been chosen as the preferred supplier to the bank for an access control application. As well as providing an ongoing supply opportunity for this product, we believe that it will also provide other opportunities with the banks and the bank's contracted system integrators.

In the North Americas market we now have a professional channel manager working at securing entry into the large distribution market.

During the last 12 months we have increased our marketing activity to gain further brand and product awareness in both our traditional and developing markets. We anticipate we will see the benefits of this strategy developing in the 2015 Financial year and beyond.

[Presentation: New Products]

Product Development has been continuing into the new financial year and is progressing well. The new Biometric hardware has successfully entered production phase and the new PIN smart card reader is currently at the test lab being evaluated for FCC, EN and A-tick compliance prior to entering into pilot production phase.

Our locking division has been concentrating on series one production of the Cobalt locking range, and has been evaluating some minor modifications to improve assembly time and margins on several products. We have created a magnetic latch for use in doors which was created as a spin-off product from our self latching dead bolt. We are currently looking at appropriate marketing channels for the product.

This new technology that has been introduced will allow the business to continue to offer market leading products and a much accelerated ability to tailor offerings for new opportunities in the market.

[Presentation: New Markets]

We have increased our marketing effort in all markets and sales prospecting activity in the Middle East and also commenced some preliminary market activity in South



Africa. The types of marketing activities undertaken have included industry journals, trade and distributor shows and direct email campaigns.

Our newly appointed Channel Manager in the Americas is now also working towards negotiating distribution agreements for the locking, smart card reader and biometric products.

[Presentation: Key Objectives FY2015]

The Board is committed to the following key strategic objectives, which are continually being implemented as economic conditions permits:-

- Develop and launch new products to increase market share and profitability.
- Targeted acquisitions to grow revenue and profits.
- Implementation and continued development of a direct sales model for traditional markets and a distribution model for developing and other markets.
- Continued working capital maximization initiatives.

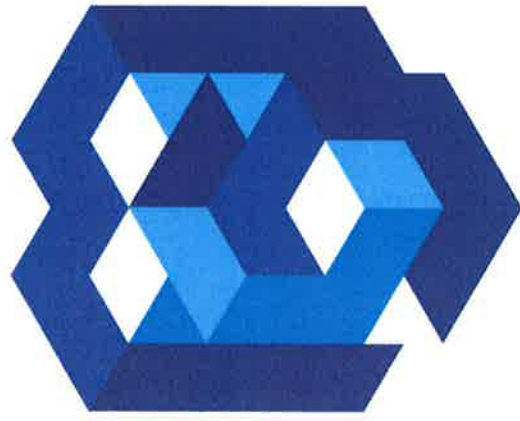
[Presentation: Summary]

Your Board remains committed to grow the business to return value to all the investors in MaxSec, the next twelve months will be both challenging and also exciting as we take the Company forward.

We will now provide you with an opportunity to ask questions.

<Questions>

Thank you, I will now pass you back to Mr Broomfield to continue with the official business of the meeting.



MAXSEC

Investor Presentation
Annual General Meeting
21 November, 2014



Overview

- Management delivers Net profit of \$187,143. Fourth consecutive year of profits.
- Successfully supplied additional products for major projects for Australian Commonwealth and State Government departments, two large data centres and a large university project in the Middle East.
- New BQT Single Factor and Biometric Readers in production with new PIN PAD readers commencing certification.
- Rebranding of Locking products to BQT Solutions, greater credibility and trust. Launched new websites.
- Secured \$500,000 new equity, welcomed a new major investor subscribing for 20,000,000 shares at 2.5 cents each.
- Continuing fiscal management initiatives.



Market Conditions

- Continued emphasis on ensuring that we are positioned to take advantage of improvements in business conditions,
- Sales enquiries continuing to improve, previously delayed project opportunities gaining momentum,
- Heightened security concerns throughout the world may give rise to further opportunities in the medium term.

Results Summary – FY2014

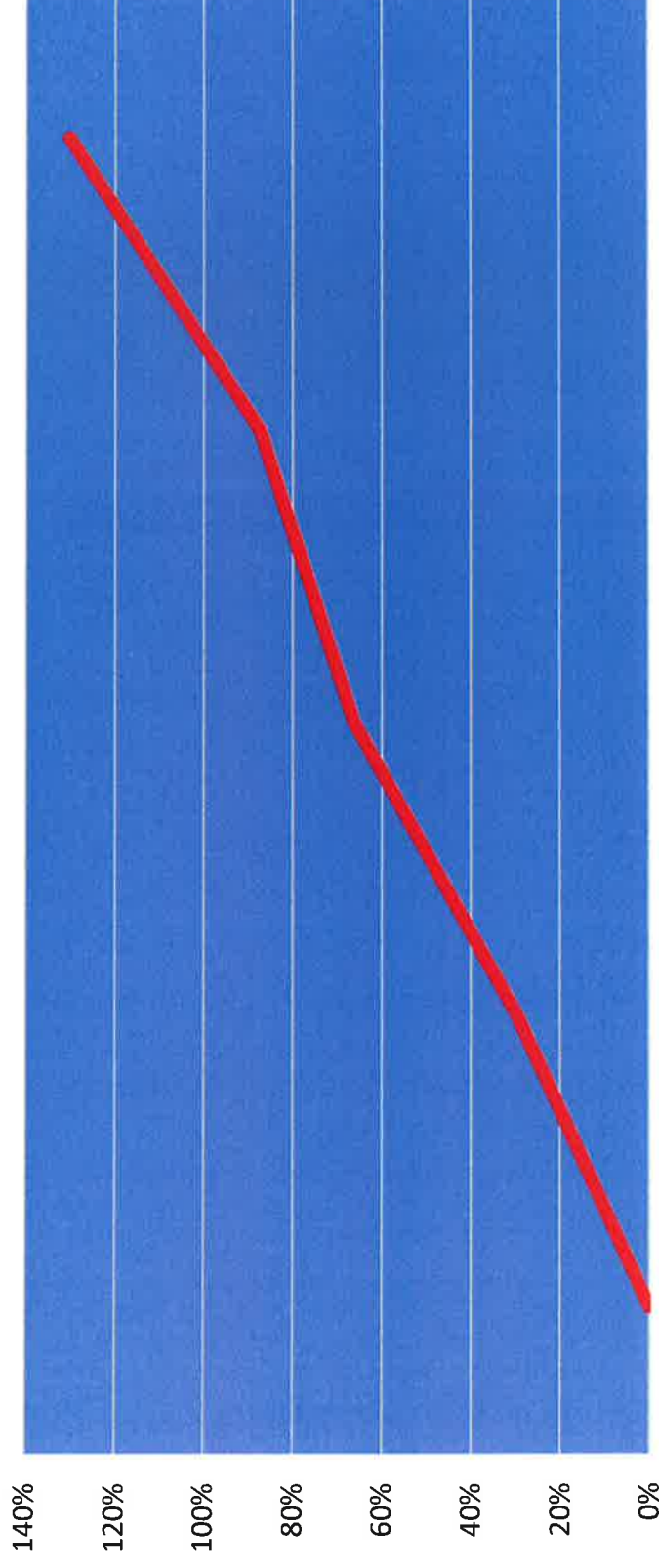


Year ended	Net Profit / (Net Loss)	Revenue
30 June, 2014	\$187,193	\$3,143,898
30 June, 2013	\$260,004	\$3,610,158
30 June, 2012	\$246,579	\$4,586,358
30 June, 2011	\$45,373	\$3,204,598
30 June, 2010	(\$842,390)	\$3,608,107
30 June, 2009	(\$3,716,136)	\$4,566,866
30 June, 2008	(\$13,690,506)	\$4,114,047
30 June, 2007	(\$29,041,023)	\$3,944,637



Shareholder's Equity

Cumulative 3 Year Growth in Shareholder's Equity



FY2010	FY2011	FY2012	FY2013	FY2014
2010	2011	2012	2013	2014
\$1,510,532	\$1,958,225	\$2,511,007	\$2,830,201	\$3,480,337

Opportunities – FY2015

Summary



- Management are continuing to strengthen our product offering to assist in keeping the MSP product offering at the forefront of technology.
- MaxSec is constantly monitoring and reviewing timing of implementing strategic initiatives.
- Market conditions and level of group resources continue to call for a measured approach to implementing growth initiatives.

Opportunities – FY2015

New Products



Smart Card Reader Range



New PIN Smart Card Readers

- New platform readers commence certification.
- PIN PAD Smart Card Reader with LCD Screen introduced
- Anticipated pilot production to commence early 2015..



New Hardware Production

- New hardware is now in production for the majority of products.
- SDK developed for 3rd Party Product Development.



New Standard Platform

BQT Solutions has developed a new standard platform that incorporates the latest NXP chip technology and provides significant flexibility to provide the base for all our Smart Card Reader products,

Opportunities – FY2015

New Products



Rebranding the locking products under the BQT Solutions brand has provided increased brand credibility and acceptance.

COBALT Range



The Cobalt range of side-load locks has been launched, initial feedback has been very encouraging. With sales orders to date being received from Australia/New Zealand, the UK, the Netherlands, the Middle East and Asia.

Patent Pending

Magnetic Latch

A new Magnetic Latch product has been developed as a spin-off from the magnetically latching deadbolts



© MaxSec Group Limited 2014

Opportunities – FY2015

New Markets



- Our Marketing efforts have increased in all markets through trade and distributor shows, industry journals and direct email campaigns.
- Sales prospecting activity has increased in the Middle East and also on a preliminary basis in South Africa.
- A new highly experienced Channel Manager has commenced with BQT Solutions in the Americas to drive the establishment of a network of distribution partners in the Americas.

Key Strategic Objectives – FY2015



- Develop and launch new products to increase market share and profitability.
- Targeted acquisitions to grow revenue and profits.
- Implementation and continued development of a direct sales model for traditional core markets and a distribution model for the developing and other markets.
- Ongoing effective management of working capital.



Summary

- Growing revenue and profit through new products and targeted acquisitions
- Consolidation of our current product range producing inventory/working capital efficiencies
- Implementing world's best practice to better manage our supply chain costs and improve our gross margins
- Creating a targeted network of distributors and channel partners
- Delivering on the promise of creating shareholder value



QUESTIONS AND ANSWERS

Whilst every effort is made to provide accurate and complete information, MaxSec Group Limited does not warrant or represent that the information in this Financial Year Results Investor Presentation, dated 21 November 2014, is free from errors or omission or suitable for your intended use. Subject to any terms implied by law, MaxSec Group Limited accepts no responsibility for any loss, damage, cost or expense (whether direct or indirect) incurred by you as a result of any error, omission or misrepresentation in the information.

© MaxSec Group Limited 2014

Proxies Received – Vote Details



Resolution	Vote Type	Voted	%	% total Securities
D – Remuneration Report	For	118,710,609	95.77	62.59
	Against	206,256	0.17	0.11
	Open – Usable - Board	5,021,249	4.06	2.64
	Open – Usable – Non Board	7,143	0.01	0
	Open – Unusable/Conditional	0	N/A	0
	Abstain	46,076	N/A	0.02
	Excluded	3,750,000	N/A	1.98
E – Re-elect Robert Broomfield	For	118,916,824	95.91	62.70
	Against	37,602	0.03	0.02
	Open – Usable - Board	5,022,621	4.05	2.65
	Open – Usable – Non Board	7,143	0.01	0
	Open – Unusable/Conditional	0	N/A	0
	Abstain	0	N/A	0
	Excluded	3,750,000	N/A	1.98
F – Share Option Plan	For	118,759,542	95.78	62.61
	Against	202,256	0.16	0.11
	Open – Usable - Board	5,015,249	4.05	2.64
	Open – Usable – Non Board	7,143	0.01	0
	Open – Unusable/Conditional	0	N/A	0
	Abstain	0	N/A	0
	Excluded	3,750,000	N/A	1.98

Data provided by Computershare 20/11/2014

Proxies Received – Vote Details



Resolution	Vote Type	Voted	%	% total Securities
G – Options to G Cleaves	For	118,528,318	95.60	62.49
	Against	430,337	0.35	0.23
	Open – Usable - Board	5,014,106	4.04	2.64
	Open – Usable – Non Board	7,143	0.01	0
	Open – Unusable/Conditional	0	N/A	0
	Abstain	4,286	N/A	0
	Excluded	3,750,000	N/A	1.98
H – Options to R Broomfield	For	118,528,318	95.60	62.49
	Against	430,337	0.35	0.23
	Open – Usable - Board	5,014,106	4.04	2.64
	Open – Usable – Non Board	7,143	0.01	0
	Open – Unusable/Conditional	0	N/A	0
	Abstain	4,286	N/A	0
	Excluded	3,750,000	N/A	1.98
I – Options to J Landsberg	For	118,531,940	95.61	62.49
	Against	426,715	0.34	0.22
	Open – Usable - Board	5,014,106	4.04	2.64
	Open – Usable – Non Board	7,143	0.01	0
	Open – Unusable/Conditional	0	N/A	0
	Abstain	4,286	N/A	0
	Excluded	3,750,000	N/A	1.98

Data provided by Computershare 20/11/2014

Proxies Received – Vote Details



Resolution	Vote Type	Voted	%	% total Securities
J – Ratify Prior Share Issue	For	102,722,976	95.16	54.16
	Against	189,221	0.18	0.10
	Open – Usable - Board	5,014,106	4.65	2.64
	Open – Usable – Non Board	7,143	0.01	0
	Open – Unusable/Conditional	0	N/A	0
	Abstain	46,475	N/A	0.02
	Excluded	19,754,269	N/A	10.41
K – Proposed Issue of Shares	For	102,734,862	95.14	54.16
	Against	218,095	0.20	0.11
	Open – Usable - Board	5,015,535	4.65	2.64
	Open – Usable – Non Board	7,143	0.01	0
	Open – Unusable/Conditional	0	N/A	0
	Abstain	19,758,555	N/A	10.42
	Excluded	0	N/A	0



Investor Presentation
Annual General Meeting
21 November, 2014