

2015 AGM Chairman's Address

It has been a very busy and successful year for Bulletproof, a year with quality growth as a focus and 2016 should see more of the same.

Highlights since the last AGM on 6 November 2014 include:

- The acquisition of Pantha Corp (announced 13 Nov 14– Completed 11 Dec 14).
- Continued strong support from numerous cornerstone shareholders & advisers that supported the 'listing' of Bulletproof on 21 Jan 14 and subsequent activities.
- Strong FY15 financial results delivering ongoing shareholder value.
- Following the acquisition of Panthacorp in December 2014, provision of an end to end cloud services offering to existing and new clients.
- The acquisition of Infoplex Pty Ltd (announced 16 Sept 15 – completed 8 Oct 15) building on existing Bulletproof leading private cloud capability and bringing a number of new enterprise clients.
- Placement to institutions raising \$3.8million at 25 cents per share (23 Sept 15).
- Share Purchase Plan (SPP) to eligible shareholders raising \$3.5 million at 25 cents per share (details announced 5 Oct 15 and completed 30 Oct 15).
- Staff numbers growing from 66 to 150.
- Shareholder numbers increasing from 568 to 1282 in the last 12 months, with an increase in the retail investor base.

Snapshot investment statistics

Bulletproof ASX Code BPF	21 Jan 14 Bulletproof 'Listing'	6 Nov 2014 Bulletproof AGM	12 Nov 2015 Bulletproof AGM
Shareholders	572	568	1282
Shares on issue (m)	72.5	110.7	155.2
Market Cap \$m	31.2	29.3	47.0
Share Price \$	0.43	0.265	0.30
ASX All Ord Index	5342	5479	5182

Shareholder growth

It is very encouraging to see company shareholder numbers in excess of 1200. This is an increase of over 100% since the 2014 AGM. During that time institutional shareholder numbers have also increased with percentages remaining at about 27%. Retail shareholder ownership has increased from 24% to 35% with a near corresponding decrease in shares held by director founders & senior management, as a result of new share issues. Bulletproof has a healthy owner structure.

Bulletproof finance industry coverage

It is also appropriate to reflect on the interest that the company has received with regard to its future prospects and which is documented in a variety of 2015 finance industry publications. **Cloud** and delivery of its integrated services are the drivers. **The Bulletproof team will continue to deliver.**

Bulletproof board composition

Current board composition is front of mind of your directors. The departure of our former Chairman commenced a search process focussed on sector experience, listed company history and related contribution skills. Appointment(s) adding balance and addressing corporate governance matters are being progressed.

I would like to thank shareholders, Bulletproof staff members and our business partners for your efforts and interest in the Company over the past year. We look forward to sharing with you further positive outcomes in the next 12 months.

David Paterson
Chairman
Tel: +61 417 823 654

About Bulletproof

Bulletproof Group Limited is an Australian-owned, publicly listed company with offices in Sydney and Melbourne, Australia and employees in the USA. Bulletproof Group shares are listed on the Australian Securities Exchange (ASX) and are traded under the code BPF.

Founded in 2000, Bulletproof is Australia's leading end-to-end mission critical Cloud Services provider, providing Cloud Services to business, enterprise and government customers. Bulletproof has consistently been first to market with public and private cloud based services and innovations. With over 14 years of experience in managed hosting and Cloud Services, Bulletproof continues to drive industry innovation since being the first provider in Australia to launch a VMware public cloud service in 2006, the first in 2012 to provide Managed AWS services and in 2013, Bulletproof was given the status of the first and leading AWS Premier Consulting Partner in A/NZ.

Bulletproof's world-class service allows customers to focus on their core business to ensure they have the freedom to be remarkable.