

ASX RELEASE

20 November 2025

CEO Retirement and Leadership Transition

Ava Risk Group Limited (ASX: AVA) ("Ava Risk Group" or "the Company") advises that Chief Executive Officer, Mr Mal Maginnis, has informed the Board of his intention to retire from executive roles and step back from full-time professional commitments.

Mr Maginnis, who joined Ava Risk Group in January 2023 and will shortly reach his three-year anniversary with the Company, will retire from his role on 22 January 2026. He will step down from the Board with immediate effect. To ensure continuity during the transition period, the Board has appointed Mr Neville Joyce, currently a senior executive within the Group, as Acting CEO effective immediately.

The Company will now commence a global search for a permanent Chief Executive Officer to lead Ava through its next phase of growth.

Ava Risk Group Chairman Mr David Cronin said:

"On behalf of the Board and our global team, I would like to thank Mal for his significant contribution to the transformation of Ava over the past three years. Under his leadership the Company has undergone a meaningful strategic and operational reset, and has emerged with a strong commercial focus, a revitalised product suite, and a materially improved financial position. During Mal's tenure, Ava has achieved several major milestones including:

- The release and global commercialisation of the world-class Aura Ai-X platform.
- Major account wins across transportation, aviation, border protection, corrections and critical infrastructure.
- Strong revenue growth and a significantly improved EBITDA profile, underpinned by improved sales execution and operational discipline.
- Increased recurring revenue through multi-year service contracts and large-scale multi-site deployments.
- A strengthened project pipeline and a more resilient order backlog.

Mal leaves the Company in a demonstrably stronger position than when he joined. We wish him well as he transitions into non-executive roles and thank him for his professionalism, integrity and commitment to Ava's long-term success."

Mr Maginnis said:

"It has been a privilege to lead Ava Risk Group and to work alongside such talented teams across our Detect, Access and Illuminate businesses. Over the past three years we have introduced globally competitive technology, strengthened our relationships with major customers, and expanded our presence across key industries and regions.

With Aura Ai-X now firmly established as a world-leading detection and sensing platform, and with strong commercial momentum across the Group, Ava is exceptionally well positioned for its next phase of growth. I am grateful to our customers, and most importantly our staff for their support during my tenure, and I look forward to remaining an enthusiastic advocate for Ava as I transition to a portfolio of non-executive activities.”

Transition Arrangements

Mr Maginnis will continue to support the transition until his retirement date on 22 January 2026.

Mr Joyce, as Acting CEO, will work closely with the Board to ensure operational continuity and maintain the Company’s commercial momentum while the global search for a permanent CEO is undertaken.

ENDS

Approved for release by the Board of Directors.

For further information, please contact:

Investor Enquiries

Alexandra Abeyratne

Sodali & Co

alexandra.abeyratne@sodali.com

+61 438 380 057

About Ava Risk Group

Ava Risk Group is a global leader in providing technologies and services to protect critical and high value assets and infrastructure. It operates three business segments – Detect, Access and Illuminate. The Detect segment manufactures and markets ‘smart’ fibre optic sensing systems for security and condition monitoring for a range of applications including perimeters, pipelines, conveyors, power cables and data networks. Access is a specialist in the development, manufacture and supply of high security biometric readers, security access control and electronic locking products. Illumination specialises in the development and manufacture of illuminators, ANPR cameras and perimeter detectors. Ava Risk Group products and services are trusted by some of the most security conscious commercial, industrial, military and government clients in the world. www.theavagroup.com