

NOTICE OF ANNUAL MEETING

Notice is hereby given that the 2019 Annual Meeting of Shareholders of Scott Technology Limited will be held at Scott Technology, 630 Kaikorai Valley Road, Dunedin, on Thursday, 28 November 2019 commencing at 3:00pm.

We kindly request that meeting attendees arrive no later than 2:45pm to allow time to register for voting and attendance purposes.

ORDINARY BUSINESS

- **Annual Report**

To consider and adopt the Report of the Directors, the Financial Statements and the Auditor's Report for the year ended 31 August 2019.

- **Election of Director – Andre Nogueira (Resolution 1)**

That Andre Nogueira be re-elected as a Director

- **Election of Director – Derek Charge (Resolution 2)**

That Derek Charge be elected as a Director

- **Auditor (Resolution 3)**

To record the reappointment of Deloitte as auditor of the Company and to authorise the Directors to fix the auditor's remuneration.

- **Constitution - Special Resolution (Resolution 4)**

That the existing constitution of the Company is revoked, and the constitution tabled at the meeting, and referred to in the explanatory notes, is adopted as the constitution of the Company, with effect from the close of the Annual Meeting.

OTHER BUSINESS

- To consider such other business as may be properly submitted to the meeting. By Order of the Board

A handwritten signature in black ink, appearing to read "Chris Hopkins".

C Hopkins
Chief Executive Officer
31 October 2019

PROXIES

A shareholder entitled to attend and vote may appoint a proxy to attend and vote on his/her behalf. The proxy need not be a shareholder of the Company. An instrument appointing a proxy must be lodged with the Company, Scott Technology Limited's Share Registry Link Market Services, either by post to PO Box 91976, Victoria Street West, Auckland 1142, by email to meetings@linkmarketservices.co.nz, or by fax to 09 375 5990, so as to be received no later than 48 hours before the time set for the meeting. Alternatively, if you elect to appoint your proxy online, this must be completed no later than 48 hours before the time set for the meeting. A proxy form is enclosed for the convenience of shareholders.

EXPLANATORY NOTES:

- **Resolutions 1- 3 (Election of Directors):**

Resolutions 1 – 3 are ordinary resolutions and are therefore required to be passed by a simple majority of the votes of those shareholders entitled to vote and voting on the resolutions.

[The NZX Listing Rules require that no director may hold office (without-re-election) past the third annual meeting following that director’s appointment, or 3 years, whichever is the longer. However, any such directors may offer themselves for re-election by shareholder approval in accordance with rule 2.3.

No nominations for directors were received from shareholders. The Board unanimously recommends that shareholders vote in favour of the re-election of Andre Nogueira and the election of Derek Charge as Director of Scott Technology Limited.]

- **Andre Nogueira (Resolution 1)**



Andre Nogueira is President and Chief Executive Officer of JBS USA, the North American and Australian subsidiary of JBS SA. Mr. Nogueira assumed the role of CEO on Jan. 1, 2013. Mr. Nogueira began his career with JBS in 2007, serving as Chief Financial Officer through 2011. Prior to working for JBS, Mr. Nogueira worked for Banco do Brasil in corporate banking positions in the U.S. and Brazil. Mr. Nogueira is currently a Director of Pilgrim’s Pride Corporation, Scott Technology Limited, the North American Meat Institute (NAMI), the NAMI Executive Committee and Rabobank’s North American Agribusiness Advisory Board.

- **Derek Charge (Resolution 2)**



Derek Charge is an experienced executive with a background in textiles manufacturing, heavy manufacturing, mining and minerals processing, and logistics and port operations. He has extensive experience in establishing supply chains and marketing throughout Asia, particularly China and Japan.

Derek is Chief Operating Officer of Mohawk Flooring Australasia, a division of the world’s largest flooring company. Prior to joining Mohawk he held a number of executive roles with BlueScope Steel Limited, and before that was a partner of Australian law firm, Sparke Helmore, specialising in mineral resource development and environmental planning law.

- **Auditor (Resolution 3)**

To record the reappointment of Deloitte as auditor of the Company and to authorise the Directors to fix the auditor's remuneration.

- **Special Resolution – Constitution (Resolution 4):**

Resolution 3 is a special resolution and is therefore required to be passed by a majority of 75% of the votes of those shareholders entitled to vote and voting on the resolution.

The former NZX Main Board & Debt Market Listing Rules (dated 1 October 2017) have been replaced by updated NZX Listing Rules (dated 1 January 2019) ("NZX Listing Rules"). The Company transitioned to the new NZX Listing Rules on 13 May 2019. The changes in the new constitution are largely to ensure that the constitution complies with the updated requirements under the NZX Listing Rules. Some clauses and terminology in the constitution have also been updated or simplified for clarity.

The key changes to the new constitution are:

- clarifying and modernising the permitted methods of transferring shares inside and outside of New Zealand (including the Board's right to delay or decline to register any transfer that has not been completed properly);
- clarifying that meetings of shareholders may be held by a combination of physical and virtual means;
- confirming that voting at meetings of shareholders will be by poll for so long as required by the NZX Listing Rules;
- providing that a person who cannot vote on a resolution for any reason can nevertheless act as the proxy for another shareholder (if validly appointed);
- clarifying how the proxy notice for a meeting may allow for officers of the company to be available to act as proxy;
- reducing the minimum number of directors who are required to be ordinarily resident in New Zealand from 3 to 2, to align with the NZX Listing Rules;
- clarifying that directors may be removed by ordinary resolution;
- amending the rotation provisions so that:
 - each director must retire (but can be re-elected) after the later of 3 years, or their 3rd annual meeting after appointment; and
 - any director appointed by the Board must retire (but can be re-elected) at the next annual meeting after their appointment;
- including an express statement that the Company must comply with the updated minimum Board composition and rotation requirements of the NZX Listing Rules;
- amending the clauses in respect of Managing Directors for consistency with the rotation provisions in the NZX Listing Rules; and
- adding a provision governing interested directors to reflect the NZX Listing Rules, under which interested directors may not vote on a Board resolution, except for matters in which directors are expressly required to sign a certificate under the Companies Act.

If any of the provisions of the new constitution are inconsistent with the NZX Listing Rules, the NZX Listing Rules (as amended by any waiver or ruling granted to the Company) prevail. A copy of the NZX Listing Rules is available at www.nzx.com. A copy of the updated constitution is available for inspection at the Company's registered office, 630 Kaikorai Valley Road, Dunedin, 9011, New Zealand, and on the Company's website at <https://www.scottautomation.com/investor-relations/investor-overview/>.

The new constitution does not impose or remove any restriction on the activities of the Company, and therefore no shareholder buy-out rights arise under section 110 of the Companies Act 1993. The Board unanimously recommends shareholders vote in favour of revoking the Company's current constitution and adopting the new constitution.