



18 November 2020

## Market Announcement

For immediate release

### Wellington Drive Technologies announces John McMahon is now an Independent Director

The Wellington Drive Technologies Limited Board has determined that Chairman John McMahon is an independent director of the Company. He was previously determined to be a non-independent director under the NZX Listing Rules because he is a director of NZX Limited, the parent company of Smartshares Limited, which was a substantial product holder of Wellington. Smartshares issued a Substantial Product Holder Notice to the NZX on 17 November 2020 advising that they had exited the Wellington share register.

#### About Wellington Drive Technologies

Wellington is a leading provider of IoT solutions, cloud-based fleet management platforms, energy-efficient electronic motors and connected refrigeration control solutions. It serves some of the world's leading food and beverage brands and refrigerator manufacturers and offers proximity-based marketing for Smart Cities to the Australian market. Wellington's services and products improve sales, decrease costs and reduce energy consumption. Headquartered in Auckland with a global reach, Wellington is listed on the New Zealand stock exchange under the ticker symbol NZ:WDT

For further information visit [www.wdtl.com](http://www.wdtl.com)

---

#### Contact:

Howard Milliner  
Company Secretary  
Phone 027-5870455

® is a registered Trademark of Wellington Drive Technologies

WT 9470

Wellington Drive Technologies Ltd  
**P:** +64 9 477 4500 **E:** [info@wdtl.com](mailto:info@wdtl.com)  
21 Arrenway Drive, Rosedale, Auckland 0632  
PO Box 302-533 North Harbour, Auckland 0751, New Zealand  
[www.wdtl.com](http://www.wdtl.com)