



## Notice of Annual Meeting of Shareholders

Notice is hereby given that the 2021 Annual Meeting of shareholders of Wellington Drive Technologies Limited (the "Company") will be held at the registered office of the Company, 21 Arrenway Drive, North Harbour, Auckland, on Wednesday, 26 May 2021 commencing at 3.00 pm.

### Business to be Conducted

**A. Chairman's introduction**

**B. Address from the Chairman / Interim Chief Executive Officer**

**C. Shareholder discussion**

**D. Ordinary Resolutions**

To consider and, if thought fit, pass the following resolutions as ordinary resolutions:

***Resolution 1 - Election of Greg Allen***

That Greg Allen be elected as a Director of the Company.

***Resolution 2 - Re-Election of John McMahon***

That John McMahon be re-elected as a Director of the Company.

***Resolution 3 - Auditor's Remuneration***

That the Directors of the Company be authorised to fix the fees and expenses of the auditor.

**E. General Business**

To consider such other business as may lawfully be raised at the meeting.

Please read the Explanatory Notes and the Procedural Notes and Other Information for further information in relation to Resolutions 1 to 3.

On behalf of the Board

Howard Milliner  
Company Secretary  
11 May 2021

® is a registered Trade Mark of Wellington Drive Technologies

Wellington Drive Technologies Ltd  
**P:** +64 9 477 4500 **E:** 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)

WT9532



## Explanatory Notes

### Resolution 1 – Election of Greg Allan

NZX Listing Rule 2.7.1 requires that a director appointed by the Board must not hold office without re-election past the next Annual Meeting of shareholders following the director's appointment. Greg Allen was appointed by the Board on 30 October 2020 and, being eligible, offers himself for election as a Director of the Company.

A brief biography of Greg Allen is provided below.

#### Greg Allen

The CEO of Wellington until 31 March 2021, Greg Allen has worked around the world leading business development, R&D, supply chain and tech manufacturing for over 30 years. He has steered Wellington through a significant and successful financial turnaround: under his leadership the Company has pivoted to IoT hardware and software solutions, grown its business with the world's leading beverage brands, and recorded record revenue and profit growth. Based in Vancouver Canada, Greg provides Wellington with the benefit of his international expertise across a broad range of end markets as the Company continues to focus on providing the best IoT and EC motor solutions for the global food and beverage market. Greg holds an MBA from Napier University, Edinburgh and gained his education in radio and electronics in the New Zealand Army. Greg is currently serving on two additional boards in Canada: a wireless technology start-up focussed on developing unique ultra-low power Wi-Fi technology for IoT sensors and a mining focussed IoT start-up developing new IoT sensor technology to improve the operation of ore grinding mills. Mr Allen also serves on the Richmond, British Columbia Economic Advisory Committee supporting the city in developing new growth strategies.

The Board has determined that due to his interim advisory role, Mr. Allen is not an Independent Director as defined in the NZX Listing Rules.

### Resolution 2 – Re-Election of John McMahon

NZX Listing Rule 2.7.1 requires that the Company's Directors must not hold office without re-election past the third Annual Meeting of shareholders following their appointment or three years, whichever is longer. Having been last elected in 2018, John McMahon will retire from office at this year's Annual Meeting. Being eligible, he offers himself for re-election as a Director of the Company.

A brief biography of John McMahon is provided below.

#### John McMahon

John McMahon joined the Board in 2014. He has over 25 years' experience in the Australasian equity markets, predominantly as an equity analyst covering the telecommunications, media, gaming, transport and industrials sectors. Previous roles include Head of Research and Head of Equities for ABN AMRO NZ and Managing Director of ASB Securities. John is based in Sydney and manages his own investment portfolio. He is a director of two other NZX-listed companies: Solution Dynamics Ltd (SDL), and NZX Ltd (NZX), and holds a Bachelor of Commerce (Honours), an MBA and is a CFA (Chartered Financial Analyst) charter holder.

The Board has determined that Mr. McMahon is an Independent Director as defined in the NZX Listing Rules.



### **Resolution 3 – Auditor’s Remuneration**

Deloitte is the existing auditor of the Company and is automatically re-appointed by virtue of section 207T of the New Zealand Companies Act 1993. The proposed ordinary resolution is required to authorise the Directors of the Company to fix the auditor’s remuneration for the purposes of section 207S of the New Zealand Companies Act 1993.

**The Board of Wellington Drive Technologies Limited confirms its support for all resolutions and recommends that you vote in favour at the meeting.**

## **Procedural Notes and Other Information**

### **Requisite Majority**

Each of the Resolutions will be passed if approved by an ordinary resolution at the Annual Meeting. An ordinary resolution is a resolution approved by a simple majority of the votes of those shareholders entitled to vote and voting on the resolution (directly or by proxy or representative (in each case, through the means described below)).

Each Resolution is a separate resolution to be voted on separately by shareholders. Accordingly, each Resolution may be approved regardless of the outcome of the vote on any other Resolution.

The Chairman will require voting at the Annual Meeting to be conducted by poll, as required by the NZX Listing rules.

### **Determining entitlement to vote**

The persons (or their proxies or representatives) who will be entitled to vote on the Resolutions at the Annual Meeting are those persons who are shareholders at 5.00pm on Friday 21 May 2021, and only the shares registered in those shareholders’ names on that date may be voted at the Annual Meeting.

### **Proxies and corporate representatives**

Shareholders entitled to attend and vote at the Annual Meeting may appoint a proxy to attend and vote on their behalf. If a shareholder wishes to appoint a proxy (or in the case of a corporate shareholder, a representative), the shareholder must make that appointment online by visiting [www.investorvote.co.nz](http://www.investorvote.co.nz) or by completing and returning the Voting and Proxy Form accompanying this Notice of Meeting. The Voting and Proxy Form must be completed (if online), or returned, by no later than 3.00pm on Monday 24 May 2021.

A proxy need not be a shareholder. For example, shareholders may appoint the Chairman of the Board or another person (such as the chairman of the Annual Meeting) to act as their proxy. It is intended that the Chairman of the Board be the chairman of the Annual Meeting. The Chairman intends to cast any discretionary proxy votes he holds in favour of each of the Resolutions.

If you appoint a proxy, you may either direct your proxy how to vote for you or you may give your proxy discretion to vote as he/she sees fit. If you wish to give your proxy discretion, then you must mark the appropriate boxes on the Voting and Proxy form. If you do not tick any box for a particular resolution then your proxy may vote as they choose, as if you had selected ‘Proxy Discretion’.

If, in appointing your proxy, you do not name a person to be your proxy, the chairman of the Annual Meeting will be your proxy and vote in accordance with your express directions.

If additional matters are raised during the course of the Annual Meeting which require a shareholder vote, your proxy will be entitled to vote on these additional matters as he or she thinks fit.

Shareholders may revoke their proxies by giving written notice of revocation to the Company in the manner set out below no later than 3.00pm on Monday 24 May 2021.



### Postal voting

Shareholders entitled to attend and vote at the Annual Meeting may cast a postal vote instead of attending in person or appointing a proxy to attend. Wellington's Company Secretary has been authorised by the Board of Wellington to receive and count postal votes at the Annual Meeting. If a Shareholder wishes to cast a postal vote, the Voting and Proxy Form must be completed and received by Wellington no later than 3.00pm on Monday 24 May 2021.

The addresses for the purpose of lodging the Voting and Proxy Form are as follows:

### Lodge your postal vote or proxy



**Online**

[www.investorvote.co.nz](http://www.investorvote.co.nz)



**By Mail**

Computershare Investor Services Limited  
Private Bag 92119, Auckland 1142, New Zealand



**By Fax**

+64 9 488 8787

### For all enquiries contact



+64 9 488 8777



[corporateactions@computershare.co.nz](mailto:corporateactions@computershare.co.nz)