



5 June 2020

Market Announcement

For immediate release

Wellington Drive Technologies Leadership Structure

As part of a COVID related operational review and given ongoing related travel and country restrictions and disruption to the world economy, the Board and CEO believes the company requires increased operational, technical and business leadership in New Zealand.

To deliver these objectives the Board is putting in place an enhanced oversight structure to strengthen the management of its day-to-day New Zealand operations. Gottfried Pausch, currently a non-Executive director, will assume a two day a week interim role as Auckland-based Executive Director. Greg Allen continues as Group CEO, reporting to the board, maintaining responsibility for leadership of the global Wellington organisation and the company's overall results. Gottfried will be working with Greg, who is based in Vancouver, Canada, to ensure the business is managing well through the COVID period and has the right strategy to grow. Gottfried will work with the New Zealand-based management team to ensure the company's supply chain, engineering, sales and marketing and product strategies are adapting as necessary to deliver the right results.

CEO, Greg Allen commented "I am pleased to have the support of Gottfried in an increased capacity as we navigate this post COVID world. His experience in managing large global growth companies in the tech space will help my team and I come up with new ideas and improved operating strategies that we can use to continue our strong track record."

This structure is intended to operate as an interim arrangement until Wellington has clarity around its post-COVID business outlook, or travel restrictions begin to be lifted allowing the CEO and managers to spend more time in global offices and with the company's global customers. Gottfried is contracting on arm's length commercial terms and as a result of this interim arrangement is no longer considered by the board to be an independent director.

Chairman, John McMahon commented "The board believes that strengthening local New Zealand leadership with Gottfried in an interim Executive Director role is important as Wellington revises its strategies to resume growth following the COVID crisis. We are confident that Gottfried and Greg, working closely with the board and management, will develop and execute the strategies that will recover and strengthen the company's performance."

About Wellington Drive Technologies:

Wellington is a leading provider of IoT solutions, cloud-based fleet management platforms, proximity marketing solutions, 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 solutions for global food and beverage brands as well as Smart City projects in the Australian market. Wellington's products and services improve sales, decrease costs and reduce energy consumption. Headquartered in Auckland with a global reach, Wellington is listed on the New

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