

NOTICE OF 2021 ANNUAL SHAREHOLDERS' MEETING

Notice is hereby given that the 2021 Annual Meeting of Shareholders of Scott Technology Limited will be held on **Thursday, 25 November 2021 commencing at 3:00pm.**

Venue

Scott Technology,
630 Kaikorai Valley Road,
Dunedin, New Zealand

Online

www.virtualmeeting.co.nz/sct21

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

Scott Technology may hold the meeting as an online-only meeting if the company considers it necessary or desirable to do so to comply with any applicable legal restrictions, or for health and safety reasons, associated with the COVID-19 pandemic or otherwise. If Scott Technology exercises its discretion to hold an online-only meeting, Scott Technology will provide shareholders with as much notice as is reasonably practicable by way of an announcement to the NZX and on Scott Technology's website.

Dear Shareholder,

We are pleased to invite you to attend our Annual Shareholders' Meeting.

This is a chance for you to hear from myself and our Chief Executive Officer, John Kippenberger, on our performance in FY21 and the progress made in the first full year of 'Scott 2025' strategy, including the COVID-19 pandemic response and impact.

You will also have the opportunity to discuss any questions you may have about our Company and its performance and vote on resolutions.

We acknowledge the importance of allowing our shareholders to meet with your Directors face to face, but given the uncertainty of the COVID-19 environment we are also providing shareholders with the opportunity to participate in the meeting online.

Included with this Notice of Meeting are details on how to attend the meeting online.

If you are unable to attend the meeting, we encourage you to complete and lodge a proxy vote, either online or by returning your proxy form in accordance with the instructions on that form.

A handwritten signature in dark blue ink, appearing to read "Stuart McLauchlan".

Stuart McLauchlan

Chairman

AGENDA

1. CHAIRMAN AND MANAGEMENT PRESENTATIONS

2. SHAREHOLDER DISCUSSION

3. RESOLUTIONS

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

Resolution 1: Re-Election of Director – John Thorman

That John Thorman, who retires as a Director and, being eligible, offers himself for re-election by shareholders, be re-elected as a Director.

Resolution 2: Re-Election of Director – Edison Alvares

That Edison Alvares, who retires as a Director and, being eligible, offers himself for re-election by shareholders, be re-elected as a Director

Resolution 3: Re-Election of Director – Brent Eastwood

That Brent Eastwood, who retires as a Director and, being eligible, offers himself for re-election by shareholders, be re-elected as a Director.

Resolution 4: Director Remuneration

That, for the purposes of NZX Listing Rule 2.11.1, the maximum aggregate amount of remuneration payable by the Company to its Directors (in their capacity as Directors of the Company) be increased by \$100,000 per annum (plus GST, where applicable) from \$300,000 per annum to \$400,000 per annum (plus GST where applicable), with effect on and from 25 November 2021, to be paid and allocated to the Directors as the Board considers appropriate.

Resolution 5: Auditor

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

Further information relating to the resolutions is set out in the Explanatory Notes to this Notice of Meeting.

4. OTHER BUSINESS

To consider such other business as may be properly submitted to the meeting.

By Order of the Board



J Kippenberger

Chief Executive Officer

28 October 2021

EXPLANATORY NOTES

ROTATION OF DIRECTORS

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 three years, whichever is the longer. However, any such Directors may offer themselves for re-election by shareholder approval in accordance with Rule 2.3.

Scott's Board regularly reviews Board membership, and succession planning takes into account the skills, capabilities, experience and knowledge required to provide effective oversight of Scott's strategy and growth. In line with this, three new Directors have been appointed in the last two years.

RESOLUTION 1: RE-ELECTION OF JOHN THORMAN

John Thorman was re-elected as a Director by the shareholders of Scott on 29 November 2018. In accordance with applicable NZX Listing Rules, John retires as a Director and, being eligible, offers himself for re-election by shareholders. The Board unanimously supports his re-election and has determined that John is an Independent Director (within the meaning of the NZX Listing Rules).

JOHN THORMAN, BCom, CA, MInstD

Term of office: Appointed May 2018

Board Responsibilities: Independent Director, Chair of Audit and Financial Risk Committee and member of Governance, Remuneration and Nominations Committee

John is the Co-Founder and Managing Director of Corporate Services New Zealand and a director of a number of other overseas-owned New Zealand businesses. John has had a successful career with leading global professional services firms working in Europe and New Zealand as well as holding the position of CFO of an internet start-up. John has considerable experience in assisting companies to expand into new markets, acquire and integrate businesses and maintain compliance globally.

RESOLUTION 2: RE-ELECTION OF EDISON ALVARES

Edison Alvares was last re-elected as a Director by the shareholders of Scott on 29 November 2018. In accordance with applicable NZX Listing Rules, Edison retires as a Director and, being eligible, offers himself for re-election by shareholders. The Board unanimously supports his re-election. Edison represents JBS Australia Pty Limited and is therefore not an Independent Director (within the meaning of the NZX Listing Rules).

EDISON ALVARES, BA, MBA

Term of office: Appointed May 2016

Board responsibilities: Director, member of Audit and Financial Risk Committee and Treasury Committee

Edison is the Chief Financial Officer of JBS Foods Australia. He has over 30 years of experience in major companies within Brazil and

on a global scale. He holds an Economics degree and Business Administration degree and concluded his Executive Master of Business Administration (EMBA) in 2015 at Queensland University of Technology (QUT). His area of expertise is Finance and Controlling. For the past 14 years,

Edison Alvares has led the Finance and Administration team of JBS Foods Australia, from the first stages of JBS's ownership and expansion in 2007, through to the consolidated business today of over 10,000 employees and revenue in excess of AU\$6 Billion.

RESOLUTION 3: RE-ELECTION OF BRENT EASTWOOD

Brent Eastwood was elected as a Director by the shareholders of Scott on 1 December 2016 and was re-elected in 2018. In accordance with applicable NZX Listing Rules, Brent retires as a Director and, being eligible, offers himself for re-election by shareholders. The Board unanimously supports his re-election. Brent represents JBS Australia Pty Limited and is therefore not an Independent Director (within the meaning of the NZX Listing Rules).

BRENT EASTWOOD

Term of office: Appointed May 2016

Board responsibilities: Director

Brent is Chief Executive Officer of JBS Foods Australia, a position he has held since September 2012. Prior to this, he was Chief Operating Officer for JBS Australia (Northern).

Brent has extensive international experience in business leadership and the sales and marketing of animal protein. He has worked in executive roles within JBS USA including Head of JBS Trading Worldwide, Vice-President Beef Sales USA and President of JBS Carriers USA. His prior experience in Australia included time with JBS' predecessor company, Australia Meat Holdings, as General Manager of AMH Trading Division for five years, eight years in meat trading with the DR Johnson Group and three years as CEO of the ConAgra Trade Group in Sydney. Brent is also Graduate and Member of the Australian Institute of Company Directors.

RESOLUTION 4: DIRECTOR REMUNERATION

Pursuant to NZX Listing Rule 2.11.1 and the Company's constitution, the Board is seeking the approval of shareholders to increase the aggregate amount available to pay the Company's Directors (in their capacity as Directors of the Company) to \$400,000 per annum (plus GST, where applicable), being an increase of \$100,000 per annum (plus GST, where applicable) or 33% from the current aggregate Director remuneration pool of \$300,000 per annum which was approved by shareholders at the Company's annual

shareholder meeting on 6 December 2012. This is currently being paid as set out in the adjacent table and is consistent with a report recently prepared for the Company by the New Zealand Institute of Directors (IOD). The Company commissioned the IOD to consider and report on recent trends in board remuneration practices in New Zealand and benchmark the fees paid to the Company's Directors against the Company's New Zealand based peer group.

A summary of the IOD report is available on the Company's website at <https://scottautomation.com/en/investor-centre>.

The Board is seeking approval of the increase for the following reasons:

- (a) to ensure that the aggregate remuneration available can accommodate payment of fees to any additional Directors that may be appointed by the Company;
- (b) to increase the amount available to pay ad hoc special fees to Directors for services outside of their usual duties for the Company as required, such as for one-off projects and/or special additional responsibilities; and
- (c) flexibility to increase the fees payable to Directors where required to reflect increased Environment, Social and Governance (ESG) and other regulatory requirements and risk resulting in increased demand on Directors' time and broadening their scope of responsibilities in monitoring and assessing legal and regulatory compliance.

If approved, the Director remuneration pool will be paid and allocated to the Directors as the Board considers appropriate from time to time.

If the shareholders approve the increase to the Director remuneration pool, the Board will increase the amount available to pay Directors for additional responsibilities and one-off projects from \$10,000 (as shown in the adjacent table) to \$50,000. The Board has no current intention to otherwise increase any other item of the current director remuneration pool.

OFFICE	CURRENT REMUNERATION*	NO. OF PERSONS ENTITLED TO FEE*
Chair	\$140,000	1
Non-executive director	\$65,000	2
Audit & Financial Risk Committee Chair	\$10,000	1
Governance, Remuneration & Nominations Committee Chair	\$10,000	1
Pool available for additional responsibilities and one-off projects	\$10,000	N/A
Total	\$300,000**	

* Executive Directors of the Company are not currently paid Director fees and the remuneration and meeting costs of Directors representing JBS Australia Pty Ltd are paid directly by the JBS Group and not the Company.

** All amounts shown are exclusive of GST (where applicable).

The current aggregate remuneration paid to Directors and the amount available to be paid to Directors if the remuneration pool is increased as proposed, are exclusive of GST (where applicable).

If Resolution 4 is passed, the increase to the aggregate amount of Directors' remuneration will take effect on and from 25 November 2021.

RESOLUTION 5: FIX THE REMUNERATION OF THE AUDITOR

Pursuant to section 207T of the Companies Act 1993, Deloitte is automatically reappointed at the Annual Meeting as auditor of the Company. The resolution authorises the Board to fix the remuneration of Deloitte as the Company's auditor.

IMPORTANT INFORMATION

VIRTUAL ANNUAL MEETING

Shareholders will be able to attend and participate in the Annual Meeting virtually via an online platform provided by Scott Technology's share registrar, Link Market Services at www.virtualmeeting.co.nz/sct21

If you will be attending online, you will require your Holder Number for verification purposes.

Shareholders attending and participating in the Annual Meeting virtually via the online platform will be able to vote and ask

questions during the meeting. More information regarding virtual attendance at the Annual Meeting (including how to vote and ask questions virtually during the meeting) is available in the Virtual Annual Meeting Online Portal Guide, which is available at <https://bcast.linkinvestorservices.co.nz/generic/docs/OnlinePortalGuide.pdf>

VOTING

The only persons entitled to vote at the Annual Meeting are registered shareholders (or their proxies or representatives) as at 3:00pm on Tuesday 23 November 2021, being not later

than 48 hours prior to the start of the meeting. Only the shares registered in those shareholders' names at that time may be voted at the Annual Meeting.

Voting can be done by appointing a proxy to vote on your behalf at the Meeting; or by participating in the Meeting and voting.

Pursuant to NZX Listing Rule 6.3.1, the Company will disregard any votes on Resolution 4 by:

- any Director of the Company; and
- any associated person of any Director of the Company,

except where any such vote is cast by the Director or one of their associates as proxy for a person who is qualified to vote and only in accordance with that person's express instructions.

Voting can be done by appointing a proxy to vote on your behalf at the Meeting; or by participating in the Meeting and voting.

RESOLUTIONS

Resolutions 1 to 5 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.

PROXIES, CORPORATE REPRESENTATIVES AND POWER OF ATTORNEY

Any shareholder may appoint another person or persons as proxy to attend, and vote on his or her behalf at the Annual Meeting.

If a shareholder wishes to appoint a proxy to attend and vote in their place, that shareholder should complete the proxy form which is enclosed with this Notice of Meeting or follow the instructions on the proxy form to lodge a proxy online.

Either of the joint holders of a share may sign the proxy form. A proxy does not have to be a shareholder in the Company.

The Chairman, the Directors and Chief Executive Officer offer themselves as proxy to shareholders and, if given discretion, will vote in favour of Resolutions 1 to 3 and Resolution 5. Any votes on Resolution 4 by the Chairman or a Director that has been appointed as a proxy by a person who is entitled to vote will be disregarded by the Company unless such vote is cast by the Chairman or that Director (as applicable) in accordance with an express instruction to vote for or against Resolution 4 on the Proxy/Voting form.

A corporation that is a shareholder may appoint a representative to attend the Annual Meeting on its behalf in the same manner as that which it could appoint a proxy. Corporate representatives

should bring along to the Annual Meeting evidence of their authority to act for the relevant corporation. Any person representing a shareholder(s) by virtue of a power of attorney must bring evidence of their authority to vote on behalf of the shareholder(s) and power of attorney.

If, in appointing a proxy, you do not name a person as your proxy, but otherwise complete the proxy form in full, or your named proxy does not attend the meeting, the Chairman will be appointed your proxy and may only vote in accordance with your express direction.

Proxy forms must be received by Link Market Services no later than 3:00pm on Tuesday 23 November 2021.

Proxy forms can be lodged by:

- Post to PO Box 91976, Auckland 1142
- Email to meetings@linkmarketservices.com
- Lodged online at <https://investorcentre.linkmarketservices.co.nz/voting/SCT>
You will be required to enter your CSN/Holder number and FIN and follow the instructions from there.

SHAREHOLDER QUESTIONS

Scott Technology offers the facility for shareholders to submit questions to the Board in advance of the Meeting. Questions should be relevant to matters at the Annual Meeting, including matters arising from the financial statements, general questions regarding the performance of Scott Technology, and questions with regard to the resolutions. There will also be the opportunity for shareholders to ask questions during the Meeting.

Please submit questions by completing the section on the Proxy Form and submitting to Link Market Services by 3:00pm on Tuesday 23 November 2021.

PRESENTATIONS AND SCOTT TECHNOLOGY FY21 ANNUAL REPORT

The Meeting presentations and voting results will be released to the NZX and published on the Company website at <https://scottautomation.com/en/investor-centre/announcements>

A copy of Scott Technology's latest Annual Report is publicly available, and copies of future Shareholder Reports will be available, on the company website at

<https://scottautomation.com/en/investor-centre/reports-results>