



# ASX MARKET RELEASE

## Results of Annual General Meeting

### 28 January 2022 – Adelaide, South Australia

Buddy Technologies Limited ("Company") (ASX: BUD) hereby announces the following information regarding the results of the 2021 Annual General Meeting of the Company ("Meeting") held today and is provided in accordance with Listing Rule 3.13.2 and Section 251AA(2) of the Corporations Act.

The Chair directed all undirected proxies in favour of all resolutions. All resolutions were carried on the number of votes passed on a poll, except for:

- Resolution 1: Adoption of Remuneration Report
- Resolution 11: Approval of issue of shares to Mr Paul Russell
- Resolution 12: Approval of issue of shares to Mr James Nelson

Shareholders are advised that the Company has received a "no" vote of more than 25% in respect to Resolution 1 which constitutes a first strike for the purposes of section 250U of the Corporations Act. If the Company receives a second strike in respect to its Remuneration Report at the next AGM, the Company will be required to put a resolution to Shareholders at the next AGM, on whether another shareholders meeting should be held within 90 days at which all Directors (other than the managing director) who were in office at the date of approval of the applicable Directors' Report must stand for re-election.

Buddy will endeavor to take shareholder's feedback in respect to its Remuneration Report on board and will update the market on any subsequent actions by way of further ASX announcements.

The proxy results and poll results for the Meeting are set out in Appendix A.

The Company will hold an investor webinar to discuss the coming Appendix 4C Quarterly Report for Q2FY22 next Thursday February 3<sup>rd</sup>, 2022 at 11am AEDT. The webinar may be accessed via weblink at <http://bit.ly/BUD-Q2FY22>. No pre-registration is required, investor questions are encouraged and may be submitted via email to [ir@buddy.com](mailto:ir@buddy.com), and a recording will be made available for download from the Company's website after the webinar has concluded.

For and on behalf of Buddy Technologies Limited,



**Victoria Allinson**  
Company Secretary

## About Buddy

Buddy Technologies Limited (BUD.ASX) helps customers of any size “make every space smarter”. Buddy has two core businesses – its Commercial Business and Consumer Business.

Buddy's Consumer Business trades under the **LIFX** brand and has established a leading market position as a provider of smart lighting solutions. The company's suite of Wi-Fi enabled lights are currently used in well over a million homes, and considered to be the #2 brand of smart lights globally. LIFX products are sold in over 100 countries worldwide, directly and via distribution and sales partnerships with leading retailers and ecommerce platforms including Amazon, Google, Apple, JB Hi-Fi, Bunnings, Officeworks, MediaMarkt, Saturn and Best Buy (in both the US and Canada).

**Buddy Ohm** and **Buddy Managed Services** are the company's core Commercial offerings that empower its customers to fully leverage digital technologies and their impact in a strategic and sustainable way. Buddy Ohm is a resource monitoring and analytics solution that provides energy monitoring, reporting and auditing services for commercial and industrial customers. Buddy Managed Services licenses Buddy's technology platforms to customers for integration into their own products.

Buddy is headquartered in Adelaide, Australia, with offices in Melbourne (AU), Seattle (US), Dublin (IE), Shenzhen (CN) and Silicon Valley (US).

For more information, visit [www.buddy.com](http://www.buddy.com) and [www.lifx.com](http://www.lifx.com).

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ANNUAL GENERAL MEETING  
Friday, 28 January, 2022

As required by section 251AA(2) of the Corporations Act 2001 (Commonwealth) the following statistics are provided in respect of each resolution on the agenda.

Resolution Voted on at the meeting			Proxy Votes (as at proxy close)				Total votes cast in the poll (where applicable)			Result
No	Short Description	Strike Y/N/NA	For	Against	Discretionary (open votes)	Abstain	For	Against	Abstain **	
01	ADOPTION OF REMUNERATION REPORT	Y	129,218,667 28.52%	321,301,639 70.92%	2,527,391 0.56%	10,614,607	131,746,058 29.08%	321,318,639 70.92%	11,292,384	Not Carried
02	RE-ELECTION OF DIRECTOR MR RICHARD BORENSTEIN	NA	260,667,162 81.89%	55,062,477 17.30%	2,571,160 0.81%	277,440,713	263,916,099 82.73%	55,079,477 17.27%	281,613,453	Carried
03	ELECTION OF DIRECTOR MR JAMES NELSON	NA	545,182,117 91.60%	47,445,850 7.97%	2,522,160 0.42%	591,385	548,399,054 92.04%	47,445,850 7.96%	4,764,125	Carried
04	ELECTION OF DIRECTOR MR PAUL RUSSELL	NA	545,115,117 91.60%	47,462,850 7.98%	2,522,160 0.42%	641,385	548,332,054 92.03%	47,462,850 7.97%	4,814,125	Carried
05	ELECTION OF DIRECTOR MR STEPHEN GATES	NA	555,237,118 93.30%	37,380,849 6.28%	2,522,160 0.42%	601,385	558,437,055 93.72%	37,397,849 6.28%	4,774,125	Carried
06	APPROVAL OF INCENTIVE PLAN	NA	400,495,808 86.41%	60,487,336 13.05%	2,522,160 0.54%	157,000	403,017,968 86.95%	60,504,336 13.05%	834,777	Carried
07	APPROVAL OF ISSUE OF SHARES TO MRS MANDAR NELSON UNDER THE INCENTIVE PLAN	NA	397,305,758 85.72%	63,671,336 13.74%	2,530,210 0.55%	155,000	399,835,968 86.26%	63,688,336 13.74%	832,777	Carried
08	APPROVAL OF ISSUE OF SHARES TO MR RICHARD BORENSTEIN UNDER THE INCENTIVE PLAN	NA	381,108,258 82.22%	79,868,836 17.23%	2,530,210 0.55%	155,000	383,638,468 82.77%	79,885,836 17.23%	832,777	Carried
09	APPROVAL OF ISSUE OF SHARES TO MR DAVID MCLAUCHLAN UNDER THE INCENTIVE PLAN	NA	378,727,258 81.71%	82,146,336 17.72%	2,621,210 0.57%	167,500	381,348,468 82.27%	82,163,336 17.73%	845,277	Carried
10	APPROVAL OF ISSUE OF SHARES TO MR STEPHEN GATES UNDER THE INCENTIVE PLAN	NA	409,908,259 88.44%	50,965,335 11.00%	2,621,210 0.57%	167,500	412,529,469 89.00%	50,982,335 11.00%	845,277	Carried
11	APPROVAL OF ISSUE OF SHARES TO MR PAUL RUSSELL UNDER THE INCENTIVE PLAN	NA	122,807,880 26.50%	338,065,714 72.94%	2,621,210 0.57%	167,500	125,429,090 27.06%	338,082,714 72.94%	845,277	Not Carried

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12	APPROVAL OF ISSUE OF SHARES TO MR JAMES NELSON UNDER THE INCENTIVE PLAN	NA	122,807,880 26.50%	338,015,714 72.93%	2,671,210 0.58%	167,500	125,479,090 27.07%	338,032,714 72.93%	845,277	Not Carried
13	APPROVAL OF 10% PLACEMENT FACILITY	NA	539,085,494 92.99%	37,993,454 6.55%	2,671,210 0.46%	15,991,354	546,501,666 93.50%	38,010,454 6.50%	16,096,909	Carried
14	APPROVAL OF BUY-BACK OF PERFORMANCE SHARES	NA	430,147,653 92.68%	31,354,482 6.76%	2,626,441 0.57%	236,853	433,451,871 93.25%	31,371,482 6.75%	342,408	Carried
15	SECTION 195 APPROVAL	NA	535,345,862 96.23%	18,104,564 3.25%	2,848,863 0.51%	39,442,223	542,261,910 96.77%	18,121,564 3.23%	40,225,555	Carried

\*\* - Note that votes relating to a person who abstains on an item are not counted in determining whether or not the required majority of votes were cast for or against that item