

Wellington[®]

Extraordinary General Meeting

November 6th, 2009



WT6688

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Structure



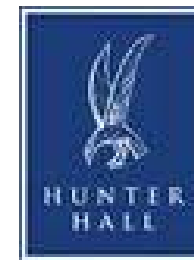
- Procedural Matters
- Address
 - Dr. Rick Boven, Chairman
- Questions
- Business of the Meeting



Background



- Cornerstone shareholder process
- Terms offered by Hunter Hall considered fair by Independent Expert
- Hunter Hall is Australasia's largest ethical fund manager and already a significant supporter of Wellington
- Directors' recommend the placement as an excellent outcome for Wellington.





Trading Outlook: Remainder of 2009 to Full Year

- August & September in line with guidance
- Last quarter: projections from some large customer down.
 - Some orders move to early 2010.
- Exchange rate movements
- 2009 FY Revenues: 5% below guidance range at \$23m Million.
- 2009 FY Net Loss: in lower half of guidance range.





- Underlying trend of strong sales growth remains
 - Sales to existing customers expanding
 - Sales to new customers, some new orders for 2010 already received
 - First volume sales of new ventilation products



Trading Outlook:2010



- Further expansion of infrastructure & product lines not needed
 - Operating expenditure reduction
 - Lower breakeven point
 - Reduced cash consumption

