

NOTICE OF ANNUAL GENERAL MEETING

WATERCO LIMITED ABN 62 002 070 733

Notice is hereby given that the Annual General Meeting of the shareholders of Waterco Limited ABN 62 002 070 733 (**Company**) will be held at 36 South Street, Rydalmere, NSW 2116 on Wednesday, 25 October 2023 at 3.00pm Australian Eastern Daylight Time.

Items of Business

1. Financial Report

To receive the Financial Report of the Company and its consolidated group for the financial year ended 30 June 2023 and the related Directors' Report and Independent Audit Report

2. Remuneration Report

To consider and, if thought appropriate, to pass the following non-binding ordinary resolution:

"That the Remuneration Report contained in the Directors' Report for the year ending 30 June 2023 be adopted."

3. Re-Election of Director - Dr Ben Hunt

To consider, and if thought appropriate, to pass the following resolution as an ordinary resolution:

"That Dr Ben Hunt, who retires by rotation in accordance with Clause 3.6 of the Constitution, be re-elected as a Director of the Company."

4. Re-Election of Director - Professor Judy Raper

To consider, and if thought appropriate, to pass the following resolution as an ordinary resolution:

"That Professor Judy Raper who retires by rotation in accordance with Clause 3.6 of the Constitution, be re-elected as a Director of the Company."

5. Re-Election of Director - Mr Wayne Beauman

To consider, and if thought appropriate, to pass the following resolution as an ordinary resolution:

"That Mr Wayne Beauman who was appointed in July 2023 retires in accordance with Clause 3.3 of the Constitution, be re-elected as a Director of the Company."

6. Approval of financial assistance to be provided by Davey Water Products Pty Ltd

To consider, and if thought appropriate, to pass the following resolution as a special resolution:

"That for the purposes of section 260B(2) of the Corporations Act, approval is given for:

- (a) the financial assistance (as described in the Explanatory Statement) to be provided by Davey Water Products Pty Ltd ACN 066 327 517 from time to time in connection with the Acquisition; and
- (b) any transaction (or element of any transaction) described or contemplated in the Explanatory Statement which may constitute the giving of financial assistance by Davey Water Products Pty Ltd ACN 066 327 517 for the purposes of section 260A of the Corporations Act."

By order of the Board



Sin Wei Yong

Company Secretary

22 September 2023

Voting Entitlements

For the purpose of the Annual General Meeting (AGM), the Company has determined that all securities of the Company that are quoted securities at 7:00pm Australian Eastern Daylight Time on 23 October 2023 will be taken, for the purpose of the AGM, to be held by the persons who were registered holders at that time. Accordingly, transactions registered after that time will be disregarded in determining entitlements to attend and vote at the AGM.

Proxies

A shareholder has the right to appoint a proxy who need not be a shareholder of the Company. If a shareholder is entitled to two or more votes, they may appoint two proxies and may specify the percentage of votes each proxy is appointed to exercise. The Proxy Form (which is enclosed with this Notice of Meeting) and any power of attorney or authority under which they are signed must be received at the share registry of the Company, Computershare Investor Services Pty Ltd, at GPO Box 242, Melbourne, Victoria, 3001 or by facsimile to Computershare on 1800 783 447 (within Australia) or + 61 3 9473 2555 (outside Australia) at least 48 hours prior to the AGM (i.e. by no later than 3.00pm Australian Eastern Daylight Time on 23 October 2023) or any adjournment. Any proxy form received after this deadline, including at the AGM, will be invalid. Shareholders can also vote online at www.investorvote.com.au. For Intermediary Online Subscribers (Custodians) go to www.intermediaryonline.com

Chairman's Voting Intentions on Undirected Proxies

Where you have appointed the Chairman as your proxy (or the Chairman becomes your proxy by default), you expressly authorise the Chairman to exercise your proxy on Item 2 (except where you have indicated a different voting intention on your Proxy Form), even though Item 2 is connected directly or indirectly with remuneration of a member of Key Management Personnel, which includes the Chairman. The Chairman intends to vote undirected proxies in favour of each item of business. If there is a change to how the Chairman intends to vote undirected proxies, an ASX announcement will be made.

EXPLANATORY NOTES

Item 1 - Financial Report

In accordance with section 317 of the Corporations Act 2001 (Cth) (**Corporations Act**), the Financial Report, Directors' Report and Independent Audit Report of the Company will be laid before the meeting for consideration. There is no requirement for shareholders to approve those reports. However, the Chairman will allow a reasonable opportunity for shareholders to ask questions or make comments about those reports. Shareholders will also be given a reasonable opportunity to ask the auditor questions about the conduct of the audit, the preparation and content of the Independent Audit Report, the Company's accounting policies and the independence of the auditor.

Shareholders may also submit written questions to the auditor in advance, relating to the content of the Independent Audit Report or the conduct of the audit. The questions must be provided to the Company no later than 5 business days before the date of the AGM (i.e. by no later than 5.00pm Australian Eastern Daylight Time on 18 October 2023) by email to companysecretary@waterco.com or by post or deliver them to the Company's Registered Office at 36 South Street, Rydalmere NSW 2116, marked to the attention of the Company Secretary.

Item 2 - Remuneration Report

The Remuneration Report for the financial year ended 30 June 2023 provides remuneration policy and payment details for persons who were members of the Key Management Personnel for the Company in the financial year ended 30 June 2023.

A reasonable opportunity will be provided for discussion of the Remuneration Report at the AGM.

The vote on this resolution is advisory only and will not bind the Directors or the Company. However, the Directors may take the outcome of the vote into consideration when reviewing the remuneration practices and policies of the Company. If 25% or more of votes that are cast are voted against the adoption of the Remuneration Report at two consecutive AGMs, shareholders will be required to vote at the second AGM on a further resolution that another meeting be held within 90 days (a "spill" meeting) at which all of the Company's Directors who approved the most recent remuneration report (other than the Managing Director) cease to hold office immediately before the end of the spill meeting and resolutions to re-elect those Directors to the offices be put to vote at the spill meeting. At the 2022 AGM, the Remuneration Report was unanimously adopted on a poll.

Voting Exclusion Statement

The Company will disregard any votes cast in favour of Item 2 by, or on behalf of:

- a member of the Key Management Personnel (KMP) as disclosed in the Remuneration Report; and
- a closely related party (such as spouse, parents or children) or an associate of that person (or those persons).

However, the Company need not disregard a vote cast in favour of Item 2 if:

- (a) it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or
- (b) it is cast by a person chairing the meeting as a proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

Item 3 - Re-Election of Director - Dr Ben Hunt

Dr. Hunt was appointed to the Board as a Non-Executive Director in June 1998. He has held academic appointments as the Head of the Graduate School of Business, Associate Dean of the Faculty of Business and Associate Professor of Finance at the University of Technology, Sydney (UTS).

He has a doctorate from the Australian National University. Although Dr. Hunt has written extensively on Australian financial markets (he is the co-author of the text *Australian Institutions and Markets*, 8th Ed.), his knowledge extends to the South East Asian region. He has been a regular presenter of financial seminars in Hong Kong and Singapore for the UK publishing and training company Euromoney.

Dr. Hunt is the Chairman of the Remuneration Committee and a member of the Audit Committee.

He held no other listed company directorships during the past three financial years.

In accordance with clause 3.6 of the Constitution, Dr Ben Hunt is required to retire at this AGM, and is eligible to offer himself for election. Dr Ben Hunt is offering himself for re-election.

The Board has considered Dr Ben Hunt's re-election as an independent non-executive director of the Company and noted his valuable contribution to the Company stemming from his extensive knowledge of business and finance management. He has a considerable record of consulting in relation to foreign exchange determination and prediction which is relevant to the Company's global operation and risk management practices.

The Board (other than Dr Ben Hunt) support Dr Ben Hunt's re-election and recommend that you vote in favour of Resolution 3.

Item 4 - Re-Election of Director - Professor Judy Raper

Professor Raper was appointed to the Board as a Non-Executive Director in April 2020. She holds a Bachelor of Engineering (Hons) and has a doctorate from The University of New South Wales. She has held several academic and non-academic appointments in Australia, the United States and the UK as the Dean of Engineering at the University of Sydney, Head of Chemical & Biological Engineering at University of Missouri in United States, Division Director of Chemical, Bioengineering, Environmental Engineering and Transport Systems at the National Science Foundation in United States and Deputy Vice-Chancellor (Research & Innovation) at the University of Wollongong. She is currently the Dean and Chief Executive Officer of TEDI- London responsible for the development of a new start-up Engineering Institution.

Professor Raper is a Fellow of the Australian Academy of Technology, a fellow of the Australian Institute of Company Directors and an Honorary Fellow of Engineers Australia.

Professor Raper is a member of the Remuneration Committee and the Audit Committee of Waterco Limited.

She held no other listed company directorships during the past three financial years.

In accordance with clause 3.6 of the Constitution, Professor Judy Raper is required to retire at this AGM, and is eligible to offer herself for election. Professor Judy Raper is offering herself for re-election.

The Board has considered Professor Judy Raper's re-election as an independent non-executive director of the Company and noted her invaluable contribution to the manufacturing activities of the Company from her extensive engineering experience. As a chemical engineer, she has a significant knowledge and experience in water treatment process, and is in a good position to advice on new product directions and technologies, as well as research and development initiatives.

The Board (other than Professor Judy Raper) support Professor Judy Raper's re-election and recommend that you vote in favour of Resolution 4.

Item 5 - Re-Election of Director - Mr Wayne Beauman

Mr Beauman was appointed to the Board as a Non-Executive Director in July 2023. He is an experienced finance professional with more than 25 years as a Partner in Chartered Accounting firms. He has provided assurance services to clients with national and international operations across a broad range of industries including manufacturing, real estate and property development, mining, retail, financial services and local government. He is highly skilled in financial data analysis and reporting as well as providing advice to Executive Management and Corporate Boards on governance and regulatory reporting requirements.

Mr Beauman is a member of the Remuneration Committee and the Audit Committee of Waterco Limited since his appointment to the Board.

He held no other listed company directorships during the past three years.

In accordance with clause 3.3 of the Constitution, Mr Beauman is required to retire at this AGM, and is eligible to offer himself for election. Mr Beauman is offering himself for re-election.

The Board has considered Mr Beauman's re-election as director of the Company and noted that he has extensive experience in financial reporting and analysis and a deep understanding and knowledge of corporate governance practices which will add value to the Board. The Board (other than Mr Wayne Beauman) support Mr Wayne Beauman's re-election and recommend that you vote in favour of Resolution 5.

Item 6 - Approval of financial assistance to be provided by Davey Water Products Pty Ltd

Accompanying this notice is an explanatory statement in relation to the resolution contemplated in item 6 of the Items of Business.

The explanatory statement provides detailed background and reasons for the proposed resolution. However, some background information for the benefit of shareholders is provided below.

- (a) By executing the documents described in the explanatory statement and doing the things referred to in the proposed resolution from time to time, Davey Water Products Pty Ltd ACN 066 327 517 ("**Davey**") will or may be regarded as giving financial assistance – that is, financially assisting a person, being the Company, to acquire shares in Davey.

- (b) The Company is the Ultimate Holding Company (as defined in the Corporations Act) of Davey. The members of the Company are asked to approve the financial assistance under section 260B(2) of the Corporations Act for the purposes of section 260B of the Corporations Act.
- (c) The background and reasons behind the resolution are more fully set out in the explanatory statement accompanying this notice. The members should read the explanatory statement in full and carefully consider its contents.

The Board supports the approval of the financial assistance to be granted by Davey as set out in the proposed resolution and as more fully set out in the explanatory statement accompanying this notice.

EXPLANATORY STATEMENT ABOUT FINANCIAL ASSISTANCE

1. Introduction

1.1 This explanatory statement is given to the members of the Company for the purpose of section 260B(4) of the Corporations Act 2001 (Cth) (**Corporations Act**).

1.2 It contains information known to the Company that is material to deciding how to vote on the resolution set out in the accompanying notice to the members (other than information that it would be unreasonable to require the Company to disclose because the Company has previously disclosed the information to its members). The resolution approves the giving of financial assistance by a subsidiary of the Company.

2. Restrictions on companies giving financial assistance - section 260A of the Corporations Act

2.1 Under section 260A of the Corporations Act, a company may financially assist a person to acquire shares (or units of shares) in the company or a holding company of the company only if:

- (a) giving the assistance does not materially prejudice:
 - (i) the interests of the company or its shareholders; or
 - (ii) the company's ability to pay its creditors; or
- (b) the assistance is approved by shareholders under section 260B; or
- (c) the assistance is exempted under section 260C.

2.2 Common examples of financial assistance include issuing a debenture, giving security over the company's assets, and giving a guarantee or indemnity in respect of another person's liability.

3. Shareholder approval of financial assistance - section 260B of the Corporations Act

3.1 Under section 260B(1) of the Corporations Act, shareholder approval for financial assistance by a company must be given by:

- (a) a special resolution passed at a general meeting of the company, with no votes being cast in favour of the resolution by the person acquiring the shares (or units of shares) or by their associates; or
- (b) a resolution agreed to, at a general meeting, by all ordinary shareholders of the company.

3.2 In addition, under section 260B(2) of the Corporations Act, if the Company will be a subsidiary of a listed domestic corporation immediately after the acquisition referred to in section 260A occurs, the financial assistance must also be approved by a special resolution passed at a general meeting of that corporation (the **Listed Ultimate Australian Holding Company**).

Separate approval requirements will apply if, immediately after the acquisition, a company will have an ultimate Australian holding company that is

a domestic corporation but is not listed. However, that is not applicable in this case.

3.3 The purpose of this explanatory statement is to explain in further detail, the proposed financial assistance resolution set out in this notice, which must be passed under section 260B(2) of the Corporations Act, to enable the Target as a subsidiary of the Company (of which the Company is the Listed Ultimate Australian Holding Company) to financially assist the Company in connection with the Acquisition (each as described and defined below).

4. The Acquisition

4.1 The Company agreed to purchase the entire issued share capital of Davey Water Products Pty Ltd (ACN 066 327 517) (**Target**) under the terms of a Share Sale Agreement dated 5 August 2023 (**Share Sale Agreement**) (the **Acquisition**).

4.2 The Acquisition completed on 1 September 2023.

4.3 On completion of the Acquisition, the Company became the Listed Ultimate Australian Holding Company of the Target, as contemplated under section 260B(2) of the Corporations Act.

5. Financing for the Acquisition

To assist in financing the Acquisition, the Company arranged loan facilities with Westpac Banking Corporation (**Westpac**), pursuant to a facilities agreement dated 25 August 2023 between the Company, Westpac and certain other subsidiaries of the Company (being Waterco (NZ) Limited, Waterco U.S.A., Inc, Waterco (Europe) Limited, Waterco International Pte. Ltd., Waterco Engineering Sdn Bhd, Waterco (Far East) Sdn Bhd and Solar-Mate Sdn Bhd) (**Facilities Agreement**).

Funds have been drawn under the Facilities Agreement for the purposes of funding the Acquisition.

Under the terms of the Facilities Agreement, the Company is required to procure that certain subsidiaries accede to the Facilities Agreement, and provide security interests to Westpac, in order to satisfy minimum guarantor/security coverage test requirements. The practical effect of this is that the Company is required to procure that certain subsidiaries, including the Target:

- (a) accede to the Facilities Agreement, such that they will become bound by the Facilities Agreement (including as a guarantor in respect of all money owing to Westpac, including under the Facilities Agreement, from time to time); and
- (b) enter into a general security deed (**General Security Deed**) in favour of Westpac under which, among other things, it grants a security interest over all of its present and after-acquired property.

6. The financial assistance

6.1 Nature of financial assistance

As noted in section 5, it is a condition under the Facilities Agreement that the Target provide financial assistance by way of:

- (a) acceding to the Facilities Agreement, which includes the provision of the guarantee described above; and
- (b) entering into the General Security Deed.

The facilities provided under the Facilities Agreement may need to be refinanced from time to time, and it may be a condition of any new facility that the Target executes, or accedes to any document on terms approved by the board or the members (or both) at the relevant time, including to give one or more of a guarantee, indemnity or security interest over its assets and execute or accede to any other document in connection with or ancillary to any such facility.

As the Company and certain other subsidiaries of the Company are already liable for amounts payable under the arrangements contemplated in this explanatory statement, the giving of financial assistance as described in this explanatory statement by the Target is unlikely to have any adverse effect on the Company or the Target except that the operations of the Target will be restricted by the representations and undertakings given by it under the Facilities Agreement and the General Security Deed, including without limitation:

- (a) the Target will assume a joint and several liability with the borrowers and/or other guarantors;
- (b) Westpac may be entitled to claim by way of guarantee and indemnity provided by the Target, in whole or in part, amounts owed to Westpac, including under the Facilities Agreement or any other relevant arrangements covered by the guarantee and indemnity;
- (c) Westpac may be entitled to enforce the security interest under the General Security Deed granted by the Target and apply the proceeds of enforcement towards repayment of amounts owed to it, including under the Facilities Agreement or other relevant arrangements covered by the guarantee and indemnity; and
- (d) the Target will provide certain representations, warranties and undertakings which include restrictions on security interests, disposals, debt and distributions to shareholders and be subject to certain events of default under the Facility Agreement or other Finance Documents.

In addition, the Target may be required to:

- (a) subordinate intercompany claims;
- (b) transfer assets to, or assume other liabilities of, the

Company or other subsidiaries or related parties of the Company;

- (c) make available directly or indirectly its cash flows (through dividends, intercompany loans, capital distributions or otherwise) or other resources in order to enable the Company to comply with its payment obligations and other obligations in respect of the financing;
- (d) consent or agree to amendments to the Finance Documents, including amendments that make its obligations more onerous; and
- (e) provide further support including incurring additional obligations and/or providing additional guarantees, mortgages and/or charges on the same or different terms.

7. Required shareholder approvals

7.1 The entry by the Target into, and the performance by the Target of its rights and obligations under the Facilities Agreement and the General Security Deed and the general participation by the Target in the funding arrangements and other transactions described above (including the potential application by the Target of its cash flows or other resources towards servicing amounts owing under the Facilities Agreement), constitutes the giving of financial assistance in connection with the Acquisition, within the meaning of Part 2J.3 of the Corporations Act.

7.2 To satisfy section 260B of the Corporations Act, it is proposed that the giving by the Target of the financial assistance be approved by:

- (a) a resolution agreed to by the sole member of the Target (being the Company) (to satisfy section 260B(1) of the Corporations Act); and
- (b) a special resolution of members of the Company as the Listed Ultimate Australian Holding Company (to satisfy section 260B(2) of the Corporations Act).

8. Reasons for the financial assistance

8.1 The Company considered it commercially desirable to obtain finance under the Facilities Agreement to finance the Acquisition.

8.2 The main reasons for the giving of financial assistance described in this document include, but are not limited to:

- (a) it benefits the Target to assist its holding company to raise money in order to later provide its subsidiaries with finance on better terms than would be available to the Target on a standalone basis;
- (b) the Company will be able to maintain its ownership of the Target, which enables the Target to (i) benefit from the synergies and cost savings through its integration with the Group and (ii) have access to new management expertise provided to the Target;

- (c) under the terms of the Facilities Agreement, it is a condition subsequent that the Company procure the financial assistance described in this explanatory statement. If such condition is not satisfied then an 'Event of Default' will occur under the Facilities Agreement and the funding provided under the Facilities Agreement may need to be repaid; and
- (d) it is a reasonable, customary and necessary part of obtaining finance on the most favourable terms. Obtaining a facility of this nature without that requirement would have been difficult, and would have resulted in funding being obtained on more expensive and restrictive terms.

Accordingly, the directors of the Company believe that approving the transactions contemplated by this explanatory statement is in the best interests of the Company and the Target.

9. Recommendation of directors

The directors of the Company recommend that the members of the Company vote in favour of the resolution to approve the giving of financial assistance.

10. Notice to ASIC

Copies of the notice to the members of the special resolution and this explanatory statement were lodged with the Australian Securities and Investments Commission before being sent to the members, in accordance with section 260B(5) of the Corporations Act.

11. Disclosure of information

The directors of the Company consider that this explanatory statement contains all material information known to the Company that could reasonably be required by the members in deciding how to vote on the proposed resolution, other than information that it would be unreasonable to require the Company to disclose because the Company has previously disclosed the information to its members.

12. Defined terms and interpretation

In this explanatory statement, except where the context requires otherwise:

- (a) Acquisition is as defined in section 4.1
- (b) Corporations Act is defined in section 1.1.
- (c) Explanatory Statement is defined in section 1.1.
- (d) Facilities Agreement is as defined in section 5.
- (e) Finance Document means the Facilities Agreement and each other Finance Document (as defined in the Facilities Agreement).
- (f) General Security Deed is defined in section 5.
- (g) Group has the meaning given to that term in the Facilities Agreement.
- (h) Listed Ultimate Australian Holding Company is as defined in section 3.2.
- (i) Share Sale Agreement is as defined in section 4.1
- (j) Target is as defined in section 4.1.
- (k) Westpac is defined in section 4.1.

In addition:

- (l) the singular includes the plural and vice versa, and a gender includes other genders;
- (m) another grammatical form of a defined word or expression has a corresponding meaning; and
- (n) a reference to a document includes the document as novated, altered, restated or replaced from time to time.

WAT

MR SAM SAMPLE
FLAT 123
123 SAMPLE STREET
THE SAMPLE HILL
SAMPLE ESTATE
SAMPLEVILLE VIC 3030

Need assistance?



Phone:
1300 855 080 (within Australia)
+61 3 9415 4000 (outside Australia)



Online:
www.investorcentre.com/contact



YOUR VOTE IS IMPORTANT

For your proxy appointment to be effective it must be received by **3:00pm (AEDT) on Monday, 23 October 2023.**

Proxy Form

How to Vote on Items of Business

All your securities will be voted in accordance with your directions.

APPOINTMENT OF PROXY

Voting 100% of your holding: Direct your proxy how to vote by marking one of the boxes opposite each item of business. If you do not mark a box your proxy may vote or abstain as they choose (to the extent permitted by law). If you mark more than one box on an item your vote will be invalid on that item.

Voting a portion of your holding: Indicate a portion of your voting rights by inserting the percentage or number of securities you wish to vote in the For, Against or Abstain box or boxes. The sum of the votes cast must not exceed your voting entitlement or 100%.

Appointing a second proxy: You are entitled to appoint up to two proxies to attend the meeting and vote on a poll. If you appoint two proxies you must specify the percentage of votes or number of securities for each proxy, otherwise each proxy may exercise half of the votes. When appointing a second proxy write both names and the percentage of votes or number of securities for each in Step 1 overleaf.

A proxy need not be a securityholder of the Company.

SIGNING INSTRUCTIONS FOR POSTAL FORMS

Individual: Where the holding is in one name, the securityholder must sign.

Joint Holding: Where the holding is in more than one name, all of the securityholders should sign.

Power of Attorney: If you have not already lodged the Power of Attorney with the registry, please attach a certified photocopy of the Power of Attorney to this form when you return it.

Companies: Where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the Corporations Act 2001) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please sign in the appropriate place to indicate the office held. Delete titles as applicable.

PARTICIPATING IN THE MEETING

Corporate Representative

If a representative of a corporate securityholder or proxy is to participate in the meeting you will need to provide the appropriate "Appointment of Corporate Representative". A form may be obtained from Computershare or online at www.investorcentre.com/au and select "Printable Forms".

Lodge your Proxy Form:

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Online:

Lodge your vote online at www.investorvote.com.au using your secure access information or use your mobile device to scan the personalised QR code.

Your secure access information is



Control Number: 999999
SRN/HIN: I999999999
PIN: 99999

For Intermediary Online subscribers (custodians) go to www.intermediaryonline.com

By Mail:

Computershare Investor Services Pty Limited
GPO Box 242
Melbourne VIC 3001
Australia

By Fax:

1800 783 447 within Australia or
+61 3 9473 2555 outside Australia



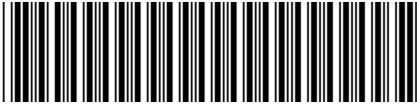
PLEASE NOTE: For security reasons it is important that you keep your SRN/HIN confidential.

You may elect to receive meeting-related documents, or request a particular one, in electronic or physical form and may elect not to receive annual reports. To do so, contact Computershare.

MR SAM SAMPLE
FLAT 123
123 SAMPLE STREET
THE SAMPLE HILL
SAMPLE ESTATE
SAMPLEVILLE VIC 3030



Change of address. If incorrect, mark this box and make the correction in the space to the left. Securityholders sponsored by a broker (reference number commences with 'X') should advise your broker of any changes.



I 9999999999

I ND

Proxy Form

Please mark ☒ to indicate your directions

Step 1

Appoint a Proxy to Vote on Your Behalf

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I/we being a member/s of Waterco Limited hereby appoint

☐

the Chairman
of the Meeting

OR

PLEASE NOTE: Leave this box blank if you have selected the Chairman of the Meeting. Do not insert your own name(s).

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chairman of the Meeting, as my/our proxy to act generally at the meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, and to the extent permitted by law, as the proxy sees fit) at the Annual General Meeting of Waterco Limited to be held at 36 South Street, Rydalmere, NSW 2116 on Wednesday, 25 October 2023 at 3:00pm (AEDT) and at any adjournment or postponement of that meeting.

Chairman authorised to exercise undirected proxies on remuneration related resolutions: Where I/we have appointed the Chairman of the Meeting as my/our proxy (or the Chairman becomes my/our proxy by default), I/we expressly authorise the Chairman to exercise my/our proxy on Item 2 (except where I/we have indicated a different voting intention in step 2) even though Item 2 is connected directly or indirectly with the remuneration of a member of key management personnel, which includes the Chairman.

Important Note: If the Chairman of the Meeting is (or becomes) your proxy you can direct the Chairman to vote for or against or abstain from voting on Item 2 by marking the appropriate box in step 2.

Step 2

Items of Business

PLEASE NOTE: If you mark the **Abstain** box for an item, you are directing your proxy not to vote on your behalf on a show of hands or a poll and your votes will not be counted in computing the required majority.

	For	Against	Abstain
Item 2 Remuneration Report	☐	☐	☐
Item 3 Re-Election of Director – Dr Ben Hunt	☐	☐	☐
Item 4 Re-Election of Director – Professor Judy Raper	☐	☐	☐
Item 5 Re-Election of Director – Mr Wayne Beauman	☐	☐	☐
Item 6 Approval of financial assistance to be provided by Davey Water Products Pty Ltd	☐	☐	☐

The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business. In exceptional circumstances, the Chairman of the Meeting may change his/her voting intention on any resolution, in which case an ASX announcement will be made.

Step 3

Signature of Securityholder(s)

This section must be completed.

Individual or Securityholder 1

Sole Director & Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director/Company Secretary

/ /

Date

Update your communication details (Optional)

Mobile Number

Email Address

By providing your email address, you consent to receive future Notice of Meeting & Proxy communications electronically

