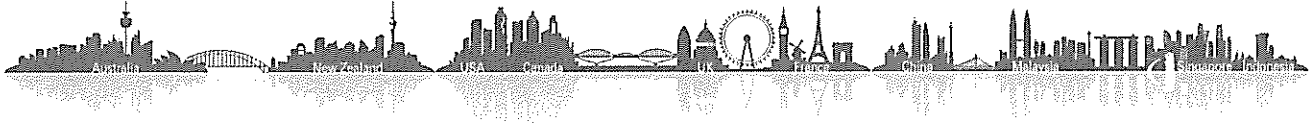


# Notice of Annual General Meeting

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 Tuesday 28 October 2014 at 3.00 pm Australian Eastern Daylight Time.

## Business

### 1. Financial Report

To receive the Financial Report of the Company and its consolidated group for the financial year ended 30 June 2014 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 ended 30 June 2014 be adopted."

### 3. Re-Election of Director

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

"To re-elect Dr Benjamin Hunt as a Director of the Company."

## By order of the Board

**B H Leo**

Company Secretary

26 September 2014

## Voting Entitlements

For the purpose of the Annual General Meeting, the Company has determined that all securities of the Company that are quoted securities at 7:00 pm Australian Eastern Daylight Time on 26 October 2014 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 Annual General Meeting.

## 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 Limited, at GPO Box 242, Melbourne, Victoria, 3001 or at the Company's Registered Office, 36 South Street, Rydalmere NSW 2116, or by facsimile to Computershare on (613) 9473 2555 or to the Company on (612) 9898 1877 at least 48 hours prior to the AGM (ie by no later than 3.00 pm Australian Eastern Daylight Time on 26 October 2014) or any adjournment. Any proxy form received after this deadline, including at the AGM, will be invalid.

## EXPLANATORY NOTES

### Item 1 - Financial Report

In accordance with section 317 of the Corporations Act 2001 (Cth), 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 (ie by no later than 5.00 pm Australian Eastern Daylight Time on 21 October 2014). Shareholders wishing to submit written questions should post or deliver them to the Company's Registered Office, 36 South Street, Rydalmere NSW 2116, or by facsimile to the Company on (612) 9898 1877, marked to the attention of the Company Secretary.

### Item 2 - Remuneration Report

The Remuneration Report for the financial year ended 30 June 2014 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 2014.

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

# Notice of Annual General Meeting

Waterco Limited ABN 62 002 070 733



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 2013 AGM, the Remuneration Report was unanimously adopted on a show of hands.

## Voting Exclusion Statement

The Company will disregard any votes cast on Item 2 on behalf of:

- a member of the Key Management Personnel (KMP) as disclosed in the Remuneration Report; and
- a closely related party (such as close family members and any controlled companies) of those persons.

However, the Company will not disregard a vote if it is cast by a person as proxy for a person who is entitled to vote:

- (a) where the proxy-holder votes in accordance with the directions on the Proxy Form; or
- (b) where the proxy-holder is the person chairing the meeting and votes in accordance with the directions on the Proxy Form to vote as the proxy decides.

**Where the chair of the meeting is appointed as a proxy, the chair will vote all undirected proxies in favour of Item 2.**

**If you appoint the chair as your proxy, then unless you include an express voting direction on your proxy form, you will be directing, and expressly consenting to, the chair voting in favour of Item 2.**

## Item 3 - Re-Election of Director

Dr. Benjamin Hunt was appointed to the board of directors of the Company as a Non-Executive Director in June 1998. Additionally, he is the Chairman of the Remuneration Committee and a member of the Audit Committee. He holds a doctorate from the Australian National University. Dr Hunt's most recent academic appointment was 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 is the co-author of the various texts in Australian Institutions and Markets (7th edition) and has written extensively on Australian financial markets. Dr Hunt's knowledge extends to the South East Asian region and is a regular presenter of financial seminars in Hong Kong and Singapore for the UK publishing and training company, Euromoney.

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

In accordance with clause 6.1(e) of the Constitution he is required to retire at this Annual General Meeting, and is eligible to offer himself for election under clause 6.1(i). Dr Hunt is offering himself for re election.

The Directors (other than Dr Benjamin Hunt) recommend that you vote in favour of Resolution 3.

**Where the chair of the meeting is appointed as a proxy, the chair will vote all undirected proxies in favour of Item 3.**

**If you appoint the chair as your proxy, then unless you include an express voting direction on your proxy form, you will be directing, and expressly consenting to, the chair voting in favour of Item 3.**



water, the liquid of life

Waterco Limited

ABN 62 002 070 733

Lodge your vote:



By Mail:

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

Alternatively you can fax your form to
(within Australia) 1800 783 447
(outside Australia) +61 3 9473 2555

For Intermediary Online subscribers only
(custodians) www.intermediaryonline.com

For all enquiries call:

(within Australia) 1300 850 505
(outside Australia) +61 3 9415 4000



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

Proxy Form

For your vote to be effective it must be received by 3:00pm (AEDT) on Sunday 26 October 2014.

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

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.

Attending the Meeting

Bring this form to assist registration. If a representative of a corporate securityholder or proxy is to attend the meeting you will need to provide the appropriate "Certificate of Appointment of Corporate Representative" prior to admission. A form of the certificate may be obtained from Computershare or online at www.investorcentre.com under the "Information" tab, "Downloadable Forms".

Comments & Questions: If you have any comments or questions for the Company, please write them on a separate sheet of paper and return with this form.

Turn over to complete the form ->



View your securityholder information, 24 hours a day, 7 days a week:

www.investorcentre.com



Review your securityholding



Update your securityholding

Your secure access information is:

SRN/HIN: 1999999999



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

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

XX

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 Tuesday 28 October 2014 at 3:00 pm (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 below) 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 below.

### 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.

2 That the Remuneration Report for the year ended 30 June 2014 be adopted.

For	Against	Abstain
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

3 To re-elect Dr Benjamin Hunt as a Director of the Company.

<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
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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.

### SIGN Signature of Securityholder(s) *This section must be completed.*

Individual or Securityholder 1

Sole Director and Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director/Company Secretary

Contact Name \_\_\_\_\_

Contact Daytime Telephone \_\_\_\_\_

Date \_\_\_\_ / \_\_\_\_ / \_\_\_\_

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