

**MINUTES OF THE ANNUAL GENERAL MEETING  
OF THE MEMBERS OF WATERCO LIMITED**  
held at  
**Unit 7, 2-8 South Street, Rydalmere NSW 2116**  
on  
**Wednesday, 25<sup>th</sup> of November 2015 at 3.00pm**

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**Present:**     **Directors:**  
                  Soon Sinn Goh (Chairperson)  
                  Bryan Goh  
                  Garry Norman  
                  Ben Hunt  
                  Richard Cheng Fah Ling

**Auditor:**  
                  Wayne Beauman (Partner, RSM Bird Cameron Partners)

**Members:** 13 (including Directors)

**Visitors:** 5

**Apologies:** Nil

**Notice of Meeting**

The notice of meeting was dispatched to all shareholders. As there was no objection, the notice of meeting was taken as read.

**Proxy Votes**

The Company Secretary reported that the Company received 47 proxies by 3.00 pm Australian Eastern Standard Time on 23 November 2015, representing a total of 5,769,812 shares.

Proxy votes received for the following resolutions are detailed below:

Resolution 2 – Remuneration report:

For:	5,647,040
Against:	65,239
Undirected:	57,533
Abstain:	7,368

Resolution 3 – Re-election of Richard Cheng Fah Ling:

For:	5,708,477
Against:	10,000
Undirected:	57,533
Abstain:	1,170

**Resolution 1: To receive the Financial Report**

The Company's Financial Report for the financial year ended 30 June 2015 was tabled and considered, with an opportunity for questions to the Board and the auditors.

**Resolution 2: Remuneration Report**

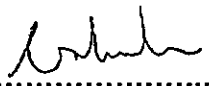
*That the Shareholders adopt the Remuneration Report contained in the Directors' Report that was provided to Shareholders as part of the 2015 Annual Report.*

The resolution was passed on a show of hands.

**Resolution 3: Re-election of Director – Richard Cheng Fah Ling**

*That Richard Cheng Fah Ling be re-elected as a Director of the Company.*

The resolution was passed on a show of hands.

  
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**Chairperson**