

24 October 2025

Market Announcements Office
Australian Securities Exchange Limited
Exchange Centre
20 Bridge Street
Sydney, NSW 2000

Dear Sir/Ms,

**Waterco Limited (ASX Code: WAT)
Chairman's Address at the 2025 Annual General Meeting on 24 October 2025**

Please find attached a copy of the Chairman's Address to be given at the 2025 Annual General Meeting of Waterco Limited at 3.00pm Australian Eastern Daylight Time on 24 October 2025.

This announcement has been approved for lodgement by the Board of Directors of Waterco Limited.

For further information, please contact:

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About Waterco Ltd – www.waterco.com

Established in 1981 and listed on the ASX in 1989, Waterco (ASX: WAT) manufactures and distributes a diverse range of products for the international swimming pool and water treatment markets. Waterco is also the franchisor of Swimart, Australia and New Zealand's leading network of pool and spa retail outlets and is also the distributor of Zane Pool Heating solutions via a network of Australian dealerships.

Waterco delivers high quality, innovative products at exceptional value in over 40 countries. This includes a comprehensive range of swimming pool & spa equipment and chemicals as well as domestic and industrial water treatment equipment.

The company's head office is in Sydney, Australia with international offices, manufacturing plants and warehouses located in Australia, New Zealand, Malaysia, Indonesia, Singapore, China, USA and the UK.

CHAIRMAN'S ADDRESS AT 2025 ANNUAL GENERAL MEETING

The Annual Report for the financial year ended 30 June 2025 has been made available to all shareholders and interested parties. Included in the report was the CEO's Review of Operations, which provides a summary of our performance and briefly addresses the outlook for the year ahead. I shall avoid repeating that, and instead, use this address to highlight some factors influencing our outlook for the financial year ending 30 June 2026.

With the first quarter of trading of the new financial year completed, I'm pleased to report that despite a challenging global environment, our Group performance remains stable.

Although sales have been slightly slower during the quarter, we are encouraged by the potential for growth in market share and revenue as we leverage the strengths of the Waterco and Davey brands and opportunities to expand distribution channels both in Australia and overseas. We expect continued improved synergies from the integration of Davey into the Waterco Group.

Our core operations remain focused on innovation and product development across water treatment, equipment and chemicals. The introduction of new products, improved end-user experience and expanded on the ground presence in the Middle East, together with improved cost structures, are expected to support improved earnings on last year.

Whilst it is still early in the financial year and external economic uncertainties remain, over the past year we have strengthened our leadership team and corporate functions to support implementing a more efficient operating model that sharpens our focus on execution, cost discipline and long-term value creation.

The Board has decided to defer issuing specific profit guidance for FY26, as we await greater clarity on key market dynamics. However, we remain optimistic that our strategic direction will position us well in the months ahead.

On behalf of the Board, I extend my sincere thanks to our shareholders for their continued support, to my fellow directors for their counsel, and to our management and employees across all regions for their dedication and contribution to Waterco's success. We look forward to the year ahead with measured optimism and a clear focus on creating long-term value for all stakeholders.