

**MINUTES OF THE ANNUAL GENERAL MEETING
OF THE MEMBERS OF WATERCO LIMITED**

held at

36 South Street, Rydalmere NSW 2116

on

Friday, 26th of October 2018 at 3.00pm

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

Auditor:
Cameron Hume (Partner, RSM Australia Partners)

Members: 15 (including Directors)

Visitors: 8

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 37 proxies by 3.00 pm Australian Eastern Standard Time on 24 October 2018, representing a total of 289,987 shares.

Proxy votes received for the following resolutions are detailed below:

Resolution 2 – Remuneration report:

For:	86,565
Against:	51,075
Undirected:	152,347
Abstain:	13,262

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

For:	156,402
Against:	1,000
Undirected:	145,847
Abstain:	0

Resolution 4 – Non-Executive Directors Fees:	
For:	135,287
Against:	10,615
Undirected:	152,347
Abstain:	5,000

Resolution 1: To receive the Financial Report

The Company's Financial Report for the financial year ended 30 June 2018 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 2018 Annual Report.

The resolution was passed on a show of hands.

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

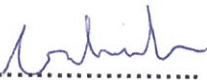
That Mr Richard Cheng Fah Ling be re-elected as a Director of the Company.

The resolution was passed on a show of hands.

Resolution 4: Non-Executive Directors Fees

That the total amount of fees that may be paid to the Company's Non-Executive Directors as a whole be set at a maximum of \$300,000 a year.

The resolution was passed on a show of hands.

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 Chairperson