30 July 2026

LETTER FROM THE CHAIRMAN

Dear Fellow Shareholder,

You will recently have received Babylon's Prospectus outlining our Rights Issue and the reasons why the Board believes this recapitalisation is an important step in the Company's future.

I wanted to write to you personally because, while the Prospectus necessarily focuses on the detail of the Offer, I believe it is equally important to explain why your Board is confident about the opportunities that lie ahead.

Over the past 12 months Babylon has undertaken a significant strategic transformation. There has been a step change in the scale and performance of our specialist water management rental business, which has performed strongly, underpinned by the successful integration of the Blue Hire and Matrix acquisitions and supported by a growing pipeline of opportunities across the resources sector.

At the same time, the prolonged downturn in the maintenance market has weighed on the Group's financial performance. Following the sale of the Ausblast business earlier this year, we recently announced the sale of our maintenance business, marking an important milestone in becoming a pure-play water management rental business, focused on higher-margin, recurring revenue streams.

The Rights Issue has been designed to strengthen Babylon's balance sheet, provide the working capital required to support the business and, importantly, enable further investment in rental fleet to pursue identified growth opportunities.

One of the strongest endorsements of Babylon's future comes from Byron Ynema, founder of Blue Hire, which Babylon acquired last year. Byron has elected to convert a significant portion of the deferred cash consideration payable under the Blue Hire acquisition into Babylon shares through his sub-underwriting commitment to the Rights Issue.

Byron Ynema commented:

"I've spent many years building Blue Hire and have seen first-hand how the business has continued to grow as part of Babylon. I believe the Company has a strong future as a pure-play, focused water management rental business, which is why I'm converting a significant

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portion of my deferred consideration into Babylon shares. For me, it's about backing the business and being part of the next phase of its growth."

The Board shares that confidence.

Together, these initiatives will leave Babylon as a simpler, more focused business with a stronger financial foundation and the flexibility to invest in the opportunities ahead.

On behalf of the Board, I encourage you to carefully consider participating in the Rights Issue and thank you for your continued support of Babylon.

Yours faithfully,

Jamie Cullen
Non-Executive Chairman
Babylon Pump & Power Limited

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About Babylon Pump & Power Ltd

Babylon Pump & Power Ltd (ASX: BPP) is a provider of speciality mining services to the resources sector in Australia. The company is a specialist in high-pressure pumping, dewatering and project water management with decades of experience supplying and maintaining equipment in remote and offshore locations. Babylon also provides a full range of speciality power generation solutions, including system design, installation, commissioning, operations and maintenance services. Babylon is based in Perth with strategic locations across the state.