



Announcement Summary

Entity name

WATERCO LIMITED

Date of this announcement

Tuesday December 02, 2025

The +securities the subject of this notification are:

+Other securities issued under an +employee incentive scheme that are not intended to be quoted on ASX

Total number of +securities to be issued/transferred

ASX +security code	Security description	Total number of +securities to be issued/transferred	Issue date
New class - code to be confirmed	Options expiring 2 December 2035 exercisable at \$4.90 subject to various vesting conditions.	350,000	02/12/2025

Refer to next page for full details of the announcement



Part 1 - Entity and announcement details

1.1 Name of entity

WATERCO LIMITED

We (the entity named above) give notice of the issue, conversion or payment up of the following unquoted +securities.

1.2 Registered number type

ABN

Registration number

62002070733

1.3 ASX issuer code

WAT

1.4 The announcement is

New announcement

1.5 Date of this announcement

2/12/2025



Part 2 - Issue details

2.1 The +securities the subject of this notification are:

+Other securities issued under an +employee incentive scheme that are not intended to be quoted on ASX

2.2a This notification is given in relation to an issue of +securities in a class which is not quoted on ASX and which:

does not have an existing ASX security code ("new class")



Part 3C - number and type of +securities the subject of this notification (new class)

ASX +security code

New class - code to be confirmed

+Security description

Options expiring 2 December 2035 exercisable at \$4.90 subject to various vesting conditions.

+Security type

Options

ISIN code

Date the +securities the subject of this notification were issued

2/12/2025

Will all the +securities issued in this class rank equally in all respects from their issue date?

Yes

Were any of the +securities issued to +key management personnel (KMP) or an +associate?

Yes

Provide details of the KMP or +associates being issued +securities.

Name of KMP	Name of registered holder	Number of +securities
Joanne Elaine Ainsworth	Joanne Elaine Ainsworth	60,000

Have you received confirmation from ASX that the terms of the +securities are appropriate and equitable under listing rule 6.1?

No

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities being issued.

<https://www.waterco.com.au/corporate-section/long-term-incentive-plan>

Options Details

+Security currency	Exercise price	Expiry date
AUD - Australian Dollar	AUD 4.90000000	2/12/2035

Details of the existing class of +security that will be issued upon exercise or conversion of this new class of company option

Other

Description

One fully paid ordinary share (ASX:WAT) per option.

Please provide a URL link for a document lodged with ASX detailing the terms of the +employee incentive scheme or a summary of the terms

<https://www.waterco.com.au/corporate-section/long-term-incentive-plan>



Any other information the entity wishes to provide about the +securities the subject of this notification

The Options will vest in two tranches over two years, subject to the satisfaction of various vesting conditions. Once vested, each Option entitles the holder to receive one fully paid ordinary share in Waterco Limited.

The Options will expire 10 years from the option issue date.

Issue details

Number of +securities

350,000

Part 4 - +Securities on issue

Following the issue, conversion or payment up of the +securities the subject of this notification, the +securities of the entity will comprise:

The figures in parts 4.1 and 4.2 below are automatically generated and may not reflect the entity's current issued capital if other Appendix 2A, Appendix 3G or Appendix 3H forms are currently with ASX for processing.

4.1 Quoted +securities (Total number of each +class of +securities issued and quoted on ASX)

ASX +security code and description	Total number of +securities on issue
WAT : ORDINARY FULLY PAID	35,163,938

4.2 Unquoted +securities (Total number of each +class of +securities issued but not quoted on ASX)

ASX +security code and description	Total number of +securities on issue
WATAB : OPTION EXPIRING 28-NOV-2033 EX \$4.19	370,000
WATAA : OPTION EXPIRING 23-AUG-2031 EX \$3.15	250,000
New class - code to be confirmed : Options expiring 2 December 2035 exercisable at \$4.90 subject to various vesting conditions.	350,000



Part 5 - Other Listing Rule requirements

5.1 Were the +securities issued under an exception in Listing Rule 7.2 and therefore the issue did not need any security holder approval under Listing Rule 7.1?

No

5.2 Has the entity obtained, or is it obtaining, +security holder approval for the issue under listing rule 7.1?

No

5.2b Are any of the +securities being issued without +security holder approval using the entity's 15% placement capacity under listing rule 7.1?

Yes

5.2b.1 How many +securities are being issued without +security holder approval using the entity's 15% placement capacity under listing rule 7.1?

350000

5.2c Are any of the +securities being issued without +security holder approval using the entity's additional 10% placement capacity under listing rule 7.1A (if applicable)?

No