

# **BABYLON PUMP & POWER LIMITED**

## **(ACN 009 436 908)**

### **Offer Document**

For an accelerated non-renounceable pro rata entitlement offer of 7 New Shares for every 20 existing Shares held by Eligible Shareholders on the Record Date at an issue price of \$0.0040 per New Share to raise up to approximately \$3,499,368 (before costs) (**Entitlement Offer**).

The Retail Entitlement Offer opens on 19 May 2025 and closes at 5.00pm (AWST) on 6 June 2025. Valid acceptances must be received before that time.

Applications for New Shares by Eligible Shareholders can only be made by using or following the instructions on an Entitlement and Acceptance Form, as sent with this Offer Document. The Entitlement and Acceptance Form sets out the Eligible Shareholders' Entitlement to participate in the Entitlement Offer.

**Please read the instructions in this Offer Document and on the accompanying Entitlement and Acceptance Form.**

**This document is not a prospectus and does not contain all of the information that an investor may require in order to make an informed investment decision regarding the New Shares offered by this document.**

**The New Shares offered by this Offer Document should be considered as speculative.**

#### **Lead Manager**

Cumulus Wealth Pty Ltd AFSL No. 524 450

#### **Co-Manager**

Leeuwin Wealth Pty Ltd AFSL No. 561 674

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## **1. IMPORTANT NOTICES AND STATEMENTS**

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### **1.1 General**

No person is authorised to give any information or to make any representation in connection with the Offer which is not contained in this Offer Document. Any information or representation not so contained may not be relied on as having been authorised by the Company in connection with the Offer.

### **1.2 Offer Document is not a prospectus**

This Offer Document has been prepared by Babylon Pump & Power Limited (ACN 009 436 908) (**Company**) and was lodged with ASX on 14 May 2025. This Offer Document is not a prospectus under the Corporations Act and has not been lodged with the ASIC. It does not contain all of the information that an investor would find in a prospectus or which may be required in order to make an informed investment decision regarding, or about the rights attaching to, the Shares offered by this Offer Document.

This Offer Document including each of the documents attached to it and which form part of this Offer Document are important and should be read in their entirety prior to making an investment decision. If you do not fully understand this Offer Document or are in any doubt as to how to deal with it, you should consult a professional adviser.

### **1.3 Section 708AA of the Corporations Act**

This Offer Document has been prepared in accordance with section 708AA of the Corporations Act and applicable ASIC Corporations (Non-Traditional Rights Issue) Instrument 2016/84. In general terms, section 708AA permits certain companies to undertake rights issues without being required to use or provide to shareholders a prospectus or other disclosure document. Accordingly, the level of disclosure in this Offer Document is significantly less than the level of disclosure required in, and what you would expect in, a prospectus. Eligible Shareholders should rely on their own knowledge of the Company, refer to disclosures made by the Company to ASX and consult their professional advisers before deciding to accept the Offer. No updates to offer document

Statements in this Offer Document are made only as of the date of this Offer Document unless otherwise stated and the information in this Offer Document remains subject to change without notice. The Company does not give any undertaking or representation that information in this Offer Document will be updated, except to the minimum extent required by law.

Neither the Company nor any other person warrants or guarantees the future performance of the Company or any return on any investment made under this Offer Document.

### **1.4 Foreign Shareholders**

This Offer Document does not, and is not intended to, constitute an offer in any place or jurisdiction in which, or to any person to whom, it would be unlawful to make such an offer or to issue this Offer Document.

United States Shareholders

This Offer does not constitute an offer in the United States of America, nor does it constitute an offer to a person who is a US Person or someone who is acting on behalf of a US Person.

The Shares have not been, and will not be, registered under the US Securities Act 1933 (**US Securities Act**) and may not be offered or sold in the United States of America, or to, or for the account or benefit of, US Persons (as defined in Rule 902 under the US Securities Act) except under an available exemption from registration under the US Securities Act. These Shares may only be resold or transferred if registered under the US Securities Act or pursuant to an exemption from registration under the US Securities Act and in compliance with state securities laws. The Company is under no obligation and has no intention to register the Shares in the United States of America.

#### New Zealand Shareholders

The New Shares are not being offered to the public within New Zealand other than to existing Shareholders of the Company with registered addresses in New Zealand to whom the offer of the New Shares is being made in reliance on the transitional provisions of the Financial Markets Conduct Act 2013 (New Zealand) and the Financial Markets Conduct (Incidental Offers) Exemption Notice 2021 (New Zealand). This Offer Document has been prepared in compliance with Australian law and has not been registered, filed with or approved by any New Zealand regulatory authority. This Offer Document is not a product disclosure statement under New Zealand law and is not required to, and may not, contain all the information that a product disclosure statement under New Zealand law is required to contain.

#### Singapore Shareholders

This Offer Document and any other materials relating to the New Shares have not been, and will not be, lodged or registered in Singapore with the Monetary Authority of Singapore. Accordingly, this Offer Document and any other document relating to the New Shares may not be issued, circulated or distributed, nor may the New Shares be offered or sold, or be made the subject of an invitation for subscription or purchase, whether directly or indirectly, to persons in Singapore except pursuant to and in accordance with exemptions in Subdivision (4) Division 1, Part 13 of the Securities and Futures Act 2001 of Singapore (**SFA**) or another exemption under the SFA.

This Offer Document has been given to you on the basis that you are an existing Shareholder. If you are not such a Shareholder, please return this Offer Document immediately. You may not forward or circulate this Offer Document to any other person in Singapore.

Any offer is not made to you with a view to the New Shares being subsequently offered for sale to any other party in Singapore. On-sale restrictions in Singapore may be applicable to investors who acquire New Shares. As such, investors are advised to acquaint themselves with the SFA provisions relating to resale restrictions in Singapore and comply accordingly.

#### Mauritius Shareholders

In accordance with The Securities Act 2005 of Mauritius, no offer of the New Shares may be made to the public in Mauritius without the prior approval of the

Mauritius Financial Services Commission. Accordingly, the offer of new Shares is being made on a private placement basis to existing Shareholders of the Company and does not constitute a public offering in Mauritius. As such, this Offer Document has not been approved or registered by the Mauritius Financial Services Commission and is for the exclusive use of the person to whom it is addressed. This Offer Document is confidential and should not be disclosed or distributed in any way without the express written permission of the Company.

### **1.5 Nominees and custodians**

Shareholders holding Shares on behalf of persons who are resident overseas are responsible for ensuring that taking up an Entitlement under the Offer does not breach regulations in the relevant overseas jurisdiction. Return of a duly completed Entitlement and Acceptance Form will be taken by the Company to constitute a representation that there has been no breach of those regulations.

### **1.6 Risk factors**

An investment in New Shares should be regarded as speculative. In addition to the general risks applicable to all investments in listed securities, there are specific risks associated with an investment in the Company. Refer to Section 6 for details of the key risks applicable to an investment in the Company.

### **1.7 Forward-looking statements**

This Offer Document contains forward-looking statements which are identified by words such as 'may', 'could', 'believes', 'estimates', 'targets', 'expects', or 'intends' and other similar words that involve risks and uncertainties.

These statements are based on an assessment of present economic and operating conditions, and on a number of assumptions regarding future events and actions that, as at the date of this Offer Document, are expected to take place.

Such forward-looking statements are not guarantees of future performance and involve known and unknown risks, uncertainties, assumptions and other important factors, many of which are beyond the control of our Company, the Directors and our management.

We cannot and do not give any assurance that the results, performance or achievements expressed or implied by the forward-looking statements contained in this Offer Document will actually occur and investors are cautioned not to place undue reliance on these forward-looking statements.

We have no intention to update or revise forward-looking statements, or to publish prospective financial information in the future, regardless of whether new information, future events or any other factors affect the information contained in this Offer Document, except where required by law.

These forward looking statements are subject to various risk factors that could cause our actual results to differ materially from the results expressed or anticipated in these statements. These risk factors are set out in Section 6.

## 1.8 Privacy

If you complete an Entitlement and Acceptance Form, you will be providing personal information to the Company (directly or by the Company's share registry). The Company collects, holds and uses that information to assess your application, service your needs as a Shareholder, facilitate distribution payments and corporate communications to you as a Shareholder and carry out administration.

The information may also be used from time to time and disclosed to persons inspecting the register, bidders for your securities in the context of takeovers, regulatory bodies, including the Australian Taxation Office, authorised securities brokers, print service providers, mail houses and the Company's share registry.

You can access, correct and update the personal information that we hold about you. Please contact the Company or its share registry if you wish to do so at the relevant contact numbers set out in this Offer Document.

Collection, maintenance and disclosure of certain personal information is governed by legislation including the *Privacy Act 1988 (Cth)* (as amended), the Corporations Act and certain rules such as the ASX Settlement Operating Rules. You should note that if you do not provide the information required on the Entitlement and Acceptance Form, the Company may not be able to accept or process your application.

## 1.9 Glossary

Capitalised terms used in this Offer Document are defined in Section 7.

## 2. LETTER FROM THE CHAIRMAN

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14 May 2025

Dear Shareholder

On behalf of Babylon Pump & Power Limited, I am pleased to invite you to participate in a pro-rata accelerated non-renounceable entitlement issue of seven (7) New Shares for every twenty (20) existing Shares held by Eligible Shareholders on the Record Date at an Issue Price of \$0.004 per New Share to raise approximately \$3,499,368. The Offer closes at 5.00pm (AWST) on 6 June 2025.

Section 4.4 of this Offer Document outlines the effect of the Offer on control of the Company in different scenarios.

The Company intends to use funds raised under the Entitlement Offer to:

- (a) fund the completion cash consideration component of the acquisition of Matrix Hydro Services Pty Ltd;
- (b) fund general working capital and administrative expenses; and
- (c) fund the expenses of the Offer.

The offer comprises an accelerated offer to major Shareholder Geoff Lord associated entities and Resource Water Group Pty Ltd to raise approximately \$1.08 million.

The Offer is non-renounceable, and Entitlements will not be tradeable on ASX or otherwise transferable. Shareholders who do not take up their Entitlement in full will not receive any value in respect of those Entitlements they do not take up. I encourage you to consider this Offer carefully.

Details of the Entitlement Offer are set out in this Offer Document and I encourage you to read the Offer Document in its entirety before making your investment decision. A summary of risk factors that you should consider in applying for New Shares is set out in Section 6.

Finally, on behalf of the Board I thank you for your continued support of the Company and encourage you to take up your Entitlements under the Entitlement Offer.

Yours faithfully

Jamie Cullen  
Non-Executive Chairman  
Babylon Pump & Power Limited

### 3. KEY INFORMATION

#### 3.1 Summary of the Offer

Entitlement	7 New Shares for every 20 Shares held on the Record Date
Number of Shares on issue as at the date of this Offer Document	2,499,549,000
Number of New Shares to be issued under the Offer assuming full subscription	874,842,150
Number of Shares on issue on completion of the Offer assuming full subscription	3,288,880,263
Issue price per New Share	\$0.004
Maximum amount to be raised under the Offer	\$3,499,368.60 (before costs)

#### 3.2 Indicative Timetable\*

Event	Date
Entity requests and is granted a trading halt before market open.	Wednesday, 14 May 2025
Entity announces accelerated non-renounceable entitlement offer under Listing Rule 3.10.3 and gives a completed Appendix 3B to ASX. Entity also lodges a disclosure document or PDS with ASIC and gives a copy to ASX or gives a notice to ASX under section 708AA(2)(f) of the Corporations Act. If the accelerated non-renounceable entitlement offer is conditional on security holder approval or any other requirement, that condition must have been satisfied and the entity must have announced that fact to ASX.	Wednesday, 14 May 2025
Entity conducts institutional offer.	
Announcement of results of institutional offer.	Friday, 16 May 2025
Trading resumes on an ex-entitlement basis.	Friday, 16 May 2025
Record date to identify security holders entitled to participate in the offer.	Friday, 16 May 2025
Offer open date.	Monday, 19 May 2025
Entity issues securities to institutional investors and, if they are intended to be quoted on ASX, lodges an Appendix 2A with ASX to notify ASX of their issue and apply for their quotation or, if they are not intended to be quoted on ASX, lodges an Appendix 3G to notify ASX of their issue.	Tuesday, 20 May 2025
Last date for entity to send offer documentation and personalised entitlement and acceptance forms to eligible retail holders. Entity announces that offer documents have been sent to eligible retail holders. Last date for retail offer to open.	Wednesday, 21 May 2025
Last day to extend retail offer close date.	Tuesday, 3 June 2025
Retail offer close.	Friday, 6 June 2025

Event	Date
Announcement of results of retail offer.	Tuesday, 10 June 2025
Entity issues securities to institutional investors and, if they are intended to be quoted on ASX, lodges an Appendix 2A with ASX to notify ASX of their issue and apply for their quotation or, if they are not intended to be quoted on ASX, lodges an Appendix 3G to notify ASX of their issue.	Tuesday, 10 June 2025

**\*These dates are indicative only. The Directors reserve the right to vary the key dates without prior notice, subject to the Corporations Act and the Listing Rules. The commencement of quotation of new securities is subject to confirmation from the ASX.**

## 4. DETAILS OF THE ENTITLEMENT OFFER

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### 4.1 The Offer

The Offer is for an accelerated non-renounceable entitlement offer of approximately 874,842,150 Shares at an issue price of \$0.004 per Share, on the basis of 7 Shares for every 20 Shares held by Eligible Shareholders as at the Record Date (**Entitlement Offer**). Fractional entitlements will be rounded down to the nearest whole number.

The Offer is being made pursuant to section 708AA of the Corporations Act (as modified by *ASIC Corporations (Non-Traditional Rights Issues) Instrument 2016/84*).

The Entitlement Offer has two components:

- (a) an accelerated offer to Eligible Institutional Shareholders, expected to comprise the issue of approximately 271,017,911 Shares to raise approximately \$1,084,071 and which is due to settle on Monday, 19 May 2025 (**Institutional Offer**); and
- (b) an offer to Eligible Retail Shareholders, expected to comprise the issue of approximately 603,824,239 Shares to raise up to approximately \$2,415,296 (**Retail Offer**).

Both the Institutional Offer and the Retail Offer are non-renounceable. Accordingly, Entitlements cannot be traded on the ASX, nor can they be sold, transferred or otherwise disposed of.

Based on the capital structure of the Company as at the date of this Offer Document (and assuming no Options and/ or Performance Rights are exercised prior to the Record Date), a maximum of approximately 874,842,150 Shares are to be issued to raise up to approximately \$3,499,368 (before costs of the Offer).

As at the date of this Offer Document, the Company does not have any options on issue.

As at the date of this Offer Document, the Company has 268,310,508 Performance Rights on issue which remain subject to vesting conditions and as such, cannot be exercised prior to the Record Date in order to participate in the Offer.

All of the Shares offered under the Offer will rank equally with the Shares on issue at the date of this Offer Document. Please refer to Section 4.17 for further information regarding the rights and liabilities attaching to the Shares.

The Directors, may at any time decide to withdraw this Offer Document and the offer made under this Offer Document, in which case the Company will return all applications monies (without interest) within 28 days of giving notice of such withdrawal.

The key purpose of the Entitlement Offer is to allow the Company to fund future potential business acquisitions. Refer to Section 4.2 below for further detail on the proposed use of funds and reasons for the Entitlement Offer.

## 4.2 Reasons for the Entitlement Offer

The purpose of the Entitlement Offer is to fund the completion cash component of the acquisition of Matrix.

The Company will use the funds raised from the Entitlement Offer (after costs) for:

- (a) funding the completion cash component of the acquisition of Matrix; and
- (b) working capital purposes.

The Company intends to apply the funds raised from the Entitlement Offer as follows:

Description	\$
Portion of cash payable at completion for the acquisition of Matrix <sup>1</sup>	2,000,000
Working capital	1,286,248
Estimated costs of the Entitlement Offer	213,120
<b>Total</b>	<b>3,499,368</b>

Notes:

1. At completion of the acquisition of Matrix, the Company will pay \$2,000,000 in addition to the scrip component for the acquisition. Refer to announcement dated 14 May 2025.

The Board believes that based on current cash reserves, expected net funds raised from the Entitlement Offer, the Company will have sufficient funding to maintain its business operations and investigate acquisition opportunities.

The above table is a statement of the Board's intentions as at the date of this Offer Document. The allocation of funds set out in the above table may change depending on a number of factors, including the outcome of operational and development activities, regulatory developments, market and general economic conditions and environmental factors. In light of this, the Board reserves the right to alter the way the funds are applied.

## 4.3 Capital structure

On the basis that the Company completes the Entitlement Offer, the Company's capital structure will be as follows:

	Number of Shares	Number of options	Number of Performance Rights
On issue as at the date of this Offer Document	2,499,549,000	Nil	268,310,508
To be issued under the Offer <sup>1</sup>	874,842,150	Nil	Nil
<b>Total following Offer</b>	<b>3,374,391,150</b>	<b>Nil</b>	<b>268,310,508</b>

To be issued at completion of acquisition of Matrix <sup>2</sup>	100,000,000	Nil	Nil
<b>Total following completion of acquisition of Matrix</b>	<b>3,474,391,150</b>	<b>Nil</b>	<b>268,310,508</b>

Note:

1. Assuming maximum subscription under the Offer.
2. Assuming a 5-day VWAP preceding the date of issue of \$0.005

#### 4.4 Effect on the control of the Company

All of the Company's Shareholders are Eligible Shareholders.

Shareholders should note that if they do not participate in the Entitlement Offer and following settlement of the Institutional Offer, their holdings are likely to be diluted by approximately 26% (as compared to their holdings and number of Shares on issue as at the date of this Offer Document).

No New Shares will be issued to any Applicant if, in the view of the Directors, to do so would result in a breach of the Listing Rules, the Corporations Act or any other applicable law.

The Offers are not expected to give rise to control implications for the Company albeit that the effect of the Offers on the voting power in the Company, for the purposes of the Corporations Act, is dependent upon the number of New Shares and Shortfall Shares taken up.

#### 4.5 Shortfall Offer

Any Entitlement not taken up pursuant to the Offer will form the Shortfall Offer. The Shortfall Offer is a separate offer made pursuant to this Offer Document and will remain open for up to three months following the Closing Date. The issue price for each Share to be issued under the Shortfall Offer shall be \$0.004 being the price at which Shares have been offered under the Offer.

If you do not wish to take up any part of your Entitlement you are not required to take any action. That part of your Entitlement not taken up will form part of the Shortfall Offer and potentially be allocated as part of the Shortfall Offer. The Shortfall Offer will only be available where there is a Shortfall between applications received from Eligible Shareholders and the number of Shares proposed to be issued under the Offer.

The Board presently intends to allocate Shortfall Shares to parties identified by the Directors, which may include parties who are not currently Shareholders.

No Shares will be issued to a party under the Shortfall Offer if the effect would be to increase that party's voting power in the Company to an amount greater than 19.99%.

The Company reserves the right to issue an Eligible Shareholder a lesser number of Shortfall Shares than applied for or no Shortfall Shares at all.

All decisions regarding the allocation of Shortfall Shares will be made by the Directors and will be final and binding on all applicants under the Shortfall Offer.

#### 4.6 Underwriting

The Offer is not underwritten.

#### 4.7 Manager to the Offer

The Company has entered into an agreement with Cumulus Wealth Pty Ltd (ABN 44 634 297 279) (**Cumulus**), holder of AFS Licence No. 524 450, pursuant to which Cumulus has agreed to act as manager to the Offer (**Manager Agreement**).

The Company has agreed to pay the following fees under the Manager Agreement:

- (a) a fee of 6% on total funds raised by the Company under the Offer, excluding funds raised under the Institutional Offer;
- (b) a fee of 4% on total funds raised by the Company under the Institutional Offer;
- (c) a corporate advisory fee of \$50,000 upon completion of the Offer; and
- (d) subject to the Company raising \$3,500,000 under the Offer, a success fee of \$50,000

Leeuwin Wealth Pty Ltd has been appointed as co-manager by Cumulus and will be paid by Cumulus from the fees payable to Cumulus.

#### 4.8 Directors Interests and Participation

Each Director's interest in the securities of the Company as at the date of this Offer Document and their Entitlement is detailed in the table below.

Director	Number of Shares	Number of options	Number of Performance Rights	Entitlement
Jamie Cullen	61,354,000	Nil	130,000,000	21,473,900
Michael Shelby	30,774,312	Nil	63,636,667	10,771,009
Patrick Maingard	20,575,304	Nil	9,166,667	7,201,356
Louise Bower	2,901,588	Nil	9,166,667	1,015,556
Chris Radin	Nil	Nil	9,166,667	Nil

Ms Bower presently intends to take up her Entitlement and Mr Cullen and Mr Maingard intend to partially take up their Entitlements.

#### **4.9 Minimum subscription**

There is no minimum subscription for the Entitlement Offer.

#### **4.10 Entitlements and acceptance**

The Entitlement of Eligible Retail Shareholders to participate in the Retail Entitlement Offer is determined on the Record Date. Your Entitlement is shown on the Entitlement and Acceptance Form accompanying this Offer Document.

Payment for New Shares in accordance with an Eligible Shareholder's Entitlement creates a legally binding contract between the Applicant and the Company for the number of New Shares accepted by the Company. The Entitlement and Acceptance Form does not need to be signed to be a binding acceptance of New Shares.

#### **4.11 No rights trading**

The rights to New Shares under the Entitlement Offer are non-renounceable. Accordingly, there will be no trading of rights on the ASX and you may not dispose of your rights to subscribe for New Shares under the Retail Entitlement Offer to any other party. If you do not take up your Entitlement by the Closing Date, the Retail Entitlement Offer to you will lapse.

#### **4.12 Notice to nominees and custodians**

Shareholders who are resident overseas are responsible for ensuring that taking up an Entitlement under the Offer does not breach regulations in the relevant overseas jurisdiction.

Payment for New Shares in accordance with an Applicant's Entitlement will be taken by the Company to constitute a representation that there has been no breach of those regulations.

#### **4.13 Opening and closing dates**

The Company will accept Entitlement and Acceptance Forms in respect of the Entitlement Offer from Eligible Retail Shareholders from the Opening Date until 5.00pm (AWST) on the Closing Date or such other date as the Directors shall determine, subject to the Listing Rules.

Payment for New Shares in accordance with an Applicant's Entitlement by electronic funds transfer (EFT) or BPAY®, must be received no later than 5.00pm (AWST) on the Closing Date. It is the responsibility of all Eligible Retail Shareholders to ensure that their Application Form or BPAY® payments are received by the Company on or before the Closing Date.

The Shortfall Offer is currently scheduled to close on the Closing Date but the Directors reserve the right to extend the date that the Shortfall Offer closes by up to three months after the Closing Date, without prior notice.

#### **4.14 Issue and Dispatch**

It is the responsibility of Applicants to determine their allocation prior to trading in New Shares. Applicants who sell New Shares before they receive their holding statements will do so at their own risk.

The expected dates for issue of New Shares offered by this Offer Document and dispatch of holding statements is expected to occur on the dates specified in the Indicative Timetable set out in Section 3 of this Offer Document.

#### **4.15 Application Monies held on trust**

Pending the issue of the New Shares or payment of refunds pursuant to this Offer Document, all Application monies will be held by the registry in trust for the Applicants in a separate bank account as required by the Corporations Act. The Company, however, will be entitled to retain all interest that accrues on the bank account and each Applicant waives the right to claim interest by making payment for New Shares in accordance with an Applicant's Entitlement.

#### **4.16 Application Forms and BPAY® payments**

An electronic funds transfer (EFT) or BPAY® payment, to the Company creates a legally binding contract between the Applicant and the Company for the number of New Shares accepted by the Company.

#### **4.17 Rights and liabilities attaching to New Shares**

The New Shares will rank equally in respect of dividends and have the same rights in all other respects (e.g. voting, bonus issues) as existing Shares.

Full details of the rights and liabilities attaching to the New Shares are set out in the Company's constitution, a copy of which is available at <https://www.asx.com.au/> and <https://www.babylonpumpandpower.com/>.

#### **4.18 ASX quotation**

Application for official quotation by ASX of the New Shares offered pursuant to this Offer Document will be made. If ASX does not grant official quotation of the New Shares within three months after the date of this Offer Document (or such period as the ASX allows), no New Shares will be issued or allotted under the Offers and the Company will return all Application Monies without interest in accordance with the Corporations Act.

The fact that ASX may grant official quotation to the New Shares is not to be taken in any way as an indication of the merits of the Company or the New Shares.

#### **4.19 Removal of the Company's ASX Listing**

ASX may require conditions to be satisfied before it will action such a request. ASX has stated in its guidance notes that, in practice, its decision to act upon a request from an entity for removal from the official list is usually subject to satisfaction of certain conditions directed to ensuring that:

- For personal use only
- (a) the interests of securityholders are not unduly prejudiced by the removal; and
  - (b) trading in the entity's securities takes place in an orderly manner up to the date of its removal.

In some cases, ASX's conditions may require shareholder approval for removal, with controlling shareholders potentially excluded from voting.

#### **4.20 CHESS**

The Company is a participant in CHESS, for those investors who have, or wish to have, a sponsoring stockbroker. Investors who do not wish to participate through CHESS will be issuer sponsored by the Company. Because the sub-registers are electronic, ownership of securities can be transferred without having to rely upon paper documentation.

Electronic registers mean that the Company will not be issuing certificates to investors. Instead, investors will be provided with a statement (similar to a bank account statement) that sets out the number of New Shares allotted to them under this Offer Document. The notice will also advise holders of their Holder Identification Number or Security Holder Reference Number and explain, for future reference, the sale and purchase procedures under CHESS and issuer sponsorship.

Further monthly statements will be provided to holders if there have been any changes in their security holding in the Company during the preceding month.

#### **4.21 Continuous disclosure obligations**

The Company is a 'disclosing entity' (as defined in section 111AC of the Corporations Act) for the purposes of the Corporations Act and its Shares are enhanced disclosure securities quoted on ASX and, as such, the Company is subject to regular reporting and disclosure obligations under the Corporations Act and the Listing Rules.

Specifically, the Company is required to notify ASX of information about specific events and matters as they arise for the purposes of the ASX making that information available to the securities markets conducted by the ASX. In particular, the Company has an obligation under the Listing Rules (subject to certain exceptions) to notify the ASX immediately of any information of which it is or becomes aware which a reasonable person would expect to have a material effect on the price of value of its securities.

This Offer Document is intended to be read in conjunction with the publicly available information in relation to the Company which has been notified to ASX and does not include information that would be included in a disclosure document or which investors ought to have regard to in deciding whether to subscribe for Shares under the Offer. Investors should therefore have regard to the other publicly available information in relation to the Company before making a decision whether or not to invest.

All announcements made by the Company are available from its website <https://www.babylonpumpandpower.com/> or the ASX website <https://www.asx.com.au/>.

Additionally, the Company is required to prepare and lodge with ASIC yearly and half-yearly financial statements accompanied by a directors' statement and report, and an audit report or review. These reports are released to ASX and published on the Company and the ASX websites.

#### **4.22 Governing Law**

This Offer Document (including any Application Forms) and the contracts that arise from acceptance of the Applications are governed by the laws applicable in Western Australia and each Applicant submits to the non-exclusive jurisdiction of the courts of Western Australia.

#### **4.23 Taxation implications**

The Directors do not consider it appropriate to give Shareholders advice regarding the taxation consequences of subscribing for New Shares under this Offer Document. The Company, its advisers and its officers do not accept any responsibility or liability for any such taxation consequences to Shareholders.

Shareholders should consult their professional tax adviser in connection with subscribing for New Shares under this Offer Document.

#### **4.24 Risk Factors**

An investment in New Shares should be regarded as speculative. In addition to the general risks applicable to all investments in listed securities, there are specific risks associated with an investment in the Company. Before deciding to invest in the Company, investors should read this Offer Document in its entirety, in particular the specific risks detailed in Section 6.

Investors should note that the New Shares to be issued pursuant to this Offer Document carry no guarantee with respect to the payment of dividends, returns of capital or the market value of those New Shares.

This Offer Document is intended to be read in conjunction with the publicly available information in relation to the Company. Prospective investors should review the announcements made by the Company to the ASX (available from the ASX <https://www.asx.com.au/> (ASX code: BPP) and the Company's website <https://www.babylonpumpandpower.com/>) to more fully understand the position of the Company and the manner in which the Company operates before making a decision regarding the Entitlement Offer.

#### **4.25 Withdrawal**

The Directors may at any time decide to withdraw this Offer Document and the Offers, in which case, all Application Monies will be returned without interest in accordance with the Corporations Act.

#### **4.26 Cleansing Statement**

The Company lodged a Cleansing Statement with ASX on 14 May 2025. The Cleansing Statement may be reviewed on the websites of the Company and ASX.

#### **4.27 Enquiries concerning Offer Document or Application Forms**

This Offer Document and the accompanying Application Forms are important and require your immediate attention. If you do not understand its content or are in doubt as to the course you should follow, you should consult your stockbroker, accountant or professional adviser without delay.

If you have any questions in relation to this Offer Document or the Application Forms, please contact the Company Secretary, Michael Shelby, on +61 (0) 8 9454 6309.

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## **5. ACTION REQUIRED BY APPLICANTS**

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### **5.1 Eligible Shareholders**

Your Entitlement to participate in the Retail Entitlement Offer will be determined on the Record Date. The number of New Shares which Eligible Retail Shareholders are entitled to is shown on the personalised Entitlement and Acceptance Form accompanying this Offer Document.

If you do not accept your Entitlement, then your percentage holding in the Company will be diluted.

### **5.2 How to accept the Offer**

If you are an Eligible Shareholder, your acceptance of the Offer must be made in accordance with the instructions on the Entitlement and Acceptance Form accompanying this Offer Document. You may participate in the Offer as follows:

- (a) if you wish to accept your Entitlement in full, arrange payment by electronic funds transfer (EFT) or BPAY® for the amount indicated on the Entitlement and Acceptance Form; or
- (b) if you only wish to accept part of your Entitlement, arrange payment by electronic funds transfer (EFT) or BPAY® for the appropriate Application monies (at \$0.004 per New Share); or
- (c) if you wish to accept your Entitlement in full and apply for additional Shortfall shares, arrange payment by electronic funds transfer (EFT) or BPAY® for the appropriate Application monies (at \$0.004 per New Share) for the sum of your Entitlement and application for Shortfall; or
- (d) if you do not wish to accept all or part of your Entitlement:
  - (i) you are not obliged to do anything, not participating will allow all of your Entitlement to lapse; and
  - (ii) the number of Shares you currently hold and the rights attaching to those Shares will not be affected should you choose not to accept your Entitlement, however, your percentage holding in the Company will be diluted.

Your Application Monies (in full), paid via electronic funds transfer (EFT) or BPAY must reach the Share Registry by 5:00pm (AWST) on the Closing Date.

The Offer is non-renounceable. Accordingly, a Shareholder may not sell or transfer all or part of their Entitlement.

### **5.3 Enquiries concerning your Entitlement**

If you have any queries concerning your Entitlement, please contact the Company Secretary, Michael Shelby on +61 (0) 8 9454 6309.

#### 5.4 Payment by BPAY®

For payment by BPAY®, please follow the instructions on the Entitlement and Acceptance Form. You can only make a payment via BPAY® if you are the holder of an account with an Australian financial institution that supports BPAY® transactions. Please note that should you choose to pay by BPAY®:

- (a) you do not need to submit the Entitlement and Acceptance Form but are taken to have made the declarations on that Entitlement and Acceptance Form; and
- (b) if you do not pay for your Entitlement in full, you are deemed to have taken up your Entitlement in respect of such whole number of Shares which is covered in full by your application monies.

It is your responsibility to ensure that your BPAY® payment is received by the Share Registry by no later than 5:00pm (AWST) on the Closing Date. You should be aware that your financial institution may implement earlier cut-off times with regards to electronic payment and you should therefore take this into consideration when making payment.

#### 5.5 Representations by Applicants

By completing and returning an Application Form or by paying any Application Monies by BPAY®, in addition to the representations set out elsewhere in this Offer Document and the Application Form, you:

- (a) if participating in the Retail Entitlement Offer, represent to the Company that you are an Eligible Retail Shareholder;
- (b) acknowledge that you have received a copy of this Offer Document and an accompanying Application Form, and read them both in their entirety;
- (c) agree to be bound by the terms of the Offers, the provisions of this Offer Document and the Constitution;
- (d) authorise the Company to register you as the holder(s) of the New Shares allotted to you;
- (e) declare that all details and statements in the Application Form are complete and accurate;
- (f) declare that you are over 18 years of age and have full legal capacity and power to perform all your rights and obligations under the Application Form;
- (g) acknowledge that once the Application Form is returned, or a BPAY® payment instruction is given in relation to any Application Monies, the Application may not be varied or withdrawn except as required by law;
- (h) agree to accept and be issued up to the number of New Shares specified in the Application Form at the Issue Price of \$0.004 per New Share;
- (i) authorise the Company and its respective officers or agents to do anything on your behalf necessary for the New Shares to be issued to you, including

to act on instructions of the Share Registry upon using the contact details set out in the Application Form;

- (j) if participating in the Retail Entitlement Offer, declare that you were the registered holder at 5:00pm (AWST) on the Record Date of the Shares indicated on your personalised Entitlement and Acceptance Form as being held by you at 5:00pm (AWST) on the Record Date;
- (k) acknowledge and agree that determination of eligibility of investors for the purposes of the institutional or retail components of the Entitlement Offer is determined by reference to a number of matters, including legal and regulatory requirements, logistical and registry constraints and the discretion of the Company;
- (l) acknowledge the statement of risks in Section 6 and that an investment in the Company is subject to risk;
- (m) represent and warrant (for the benefit of the Company and their respective related bodies corporate and affiliates) that you did not receive an invitation to participate in the Institutional Offer either directly or through a nominee, and are otherwise eligible to participate in the Retail Entitlement Offer;
- (n) represent and warrant that the law of any place does not prohibit you from being given this Offer Document and the Application Form, nor does it prohibit you from accepting New Shares and that if you participate in the Retail Entitlement Offer, that you are eligible to do so; and
- (o) represent and warrant that you are not in the United States and you are not acting for the account or benefit of a person in the United States.

## **5.6 Brokerage**

No brokerage or stamp duty is payable by Eligible Retail Shareholders who accept their Entitlement.

## **6. RISK FACTORS**

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### **6.1 Introduction**

The New Shares are considered highly speculative and carry no guarantee with respect to the payment of dividends or returns of capital. A number of risks and uncertainties, which are both specific to the Company and of a more general nature, may adversely affect the operating and financial performance or position of the Company, which in turn may affect the value of Shares and the value of an investment in the Company.

The risks and uncertainties described below are not an exhaustive list of the risks facing the Company or associated with an investment in the Company. Additional risks and uncertainties may also become important factors that adversely affect the Company's operating and financial performance or position.

Before investing in the Company, you should consider whether an investment in the Company is suitable for you. Potential investors should consider publicly available information on the Company (such as that available on the websites of the Company and ASX), carefully consider their personal circumstances and consult their stockbroker, solicitor, accountant or other professional adviser before making an investment decision.

### **6.2 Specific risks**

(a) Dilution risk

An Eligible Shareholder's voting power in the Company will be diluted if the Eligible Shareholder does not take up their full Entitlement under the Offer.

(b) Dependence on key personnel

The success of the Company, including its ability to effectively execute its business strategy, depends to a significant extent on its key personnel, in particular the Managing Director, Michael Shelby. Mr Shelby has extensive experience in, and knowledge of, the resources services sector. Changes that adversely affect the Company's ability to retain key personnel or an inability to recruit or retain suitable replacement or additional senior personnel could materially affect the Company's business, operational performance and financial results. The loss of key personnel could cause a significant disruption to the Company's business and could adversely affect its operations.

(c) Availability of equipment

The Company operates in the expanding resources sector providing specialist equipment to customers on demand. The majority of the Company's business has been focused on diesel engine services and heavy diesel maintenance. The Company plans to transition to a greater focus on building its rental fleet in the water management sector. There is the risk that such specific equipment may be in short supply, thereby limiting the ability to meet customer needs, generate new revenue and/or attract new customers.

(d) Failure to retain and attract customers

There can be no guarantee that the Company's business development and marketing activities will be successful in attracting new customers to the Company's business. There is a risk that the Company may not be successful in winning all or any of the current pipeline of prospective customer work. Further, the Company's existing customers may terminate their relationship with the Company, for example if any existing or new competitor offers more attractive pricing or services. There is also the risk that as the Company grows its business it may fail to maintain its customer service standards or may not develop service offerings that meet its customers' future requirements. A failure by the Company to retain and attract customers will have an adverse impact on the Company's business, operations and financial performance.

(e) Additional funds

Additional funding may be required by the Company to continue its growth strategy activities. In particular, additional funding may be required by the Company in the event new equipment costs exceed the Company's estimates and will be required once those funds are depleted. To effectively implement its business and operations plans in the future, to take advantage of opportunities for acquisitions or other business opportunities, and to meet any unanticipated liabilities or expenses which the Company may incur, additional equity or other finance will be required. The Company may seek to raise further funds through equity or debt financing or other means. Failure to obtain sufficient financing for the Company's activities may result in delay and indefinite postponement of new equipment acquisitions and other aspects of the Company's growth strategy. There can be no assurance that the Company will be able to obtain further financing on a timely basis, on favourable terms or that such further funding will be sufficient to enable the Company to implement its planned commercial strategy. These factors may adversely affect the financial performance of the Company. Further, if additional funds are raised by issuing equity securities, this may result in dilution for some or all of the Shareholders.

(f) Management of growth

There is a risk that the Company will not be able to manage rapid growth of the Company business, for example, due to the Company's small management team or if the cost of the equipment required for such growth exceeds management's expectations or available working capital. The capacity of the Company to properly implement and manage business growth including cash flow management may affect its operations and prospects. Further challenges and risks exist regarding attracting and retaining suitable skilled personnel in the current market.

(g) Competition

The Company operates in a competitive market. The market for provision of equipment hire and maintenance services is broad with international corporations, large local operators and smaller specialised operators competing for business. Competition also exists between service providers and the customer itself who has the alternative of purchasing

rather than hiring equipment and maintaining equipment themselves. The factors that may affect the competitive advantage of the Company include awareness of its brand, the loyalty of and its relationship with its customers, the scope, pricing and features of its service offerings and its level of service innovation, as well as the quality of its services and equipment provided, and its track record and reputation. The Company business is at a relatively early stage of development, although it has had early success in building its business, there is no certainty that the Company will be able to compete successfully with existing and new potential competitors. Further, there is a risk that existing or new competitors could gain market share through product innovation, price discounting or aggressive marketing campaigns. Competition may also come from providers of complementary products or services offering services similar to those of the Company. In addition, the Company could lose customers and market share if it fails to adapt to technological and regulatory changes or customer expectations at the same rate as its competitors.

(h) Revenue risks

The Company charges service charges and hire fees to its customers for its specialised equipment hire and diesel engine services. There is a risk that the Company may not be able to maintain its anticipated revenue per customer. This may occur, for example, due to price discounting by competitors or if customers do not perceive value in the Company's services or purchase rather than hire equipment and maintain equipment themselves. This may also occur should the client consider an alternate technology that the company is unable to deliver. To date the Company's customers are on short term purchase order contracts. The lack of long term contracted revenues creates uncertainty of future revenues. The Company may also need to reduce the level of its fees, for example, as a result of its strategy to grow market share.

(i) Maintenance and repair of equipment for hire

The retention and growth by the Company of its customer base is dependent on continued availability of its equipment for hire, and the ability of the Company to deliver a high level of maintenance and customer support. the Company may need to invest more on these matters than anticipated due to unanticipated wear and tear or damage to its equipment for hire. This increased investment could lead to reduced return on its products as well as delays in delivering equipment for hire to customers. This may impact on the Company's brand and reputation, business and financial performance. In addition, if there is a decline in customer service delivery, this may also adversely impact on the Company's brand and reputation.

(j) Insurance

The Company intends to insure its assets and operations in accordance with industry practice. However, in certain circumstances, the Company's insurance may not be available or of a nature or level to provide adequate insurance cover. The occurrence of an event that is not covered or fully covered by insurance could have a material adverse effect on the business, financial condition and results of the Company. In addition, there

is a risk that an insurer defaults in the payment of a legitimate claim by the Company.

(k) Contractual Disputes

There is a risk that the Company's business could be disrupted in situations where there is a disagreement or dispute in relation to a term of a contract. Should such a disagreement or dispute occur, this may have an adverse impact on the Company's operations, cashflow and performance generally. It is not possible for the Company to predict or protect itself against all such risks.

(l) Health Safety and Environment

As a company with industrial services operations, there are risks of accidents or incidents that may occur with regard to health, safety or the environment. The key risks include injury to personnel and discharge of hydro carbons into the environment, despite the Company's internal controls to mitigate these risks. The possibility exists that this may lead to environmental/property damage or injury that may result in losses due to compensation, litigation or reputational damage for the Company. The health and safety of company personnel is a key consideration, accordingly there is also a risk that pandemic scenarios may impact staff and company performance. Climate events related to climate change may also be a potential risk factor in the company's ongoing performance

(m) Third Party Risk

The operations of the Company require the involvement of a number of third parties, including suppliers, contractors and customers. Financial failure, insolvency, default or contractual non-compliance on the part of such third parties may have a material impact on the Company's operations and performance. It is not possible for the Company to predict or protect the Company against all such risks. Third party risks include, but are not limited to: (i) the possibility that some of the Company's customers may pose a future credit risk by defaulting on their payment obligations to the Company; and (ii) the possibility that some of the Company's customers may become insolvent, potentially placing assets of the Company hired to such a customer at risk, in either case, despite the best endeavours of management to mitigate these risks.

(n) Compliance with regulation

The Company is subject to regulation concerning how its business is conducted, including occupational health, safety and environmental regulation. A failure to comply with all relevant regulation may result in the Company incurring a penalty (such as a fine), censure which restricts the normal conduct of business, an obligation to pay compensation, the need to give a written undertaking to comply or receiving a direction to comply. In some cases, a regulator may cancel or suspend the relevant licence or registration or undertake proceedings against the Company. A significant failure to comply with regulatory requirements, including in relation to data and information privacy, may also give rise to reputational damage, and adversely affect the Company's business and financial performance.

(o) Commodity prices

The key driver of demand for mining and oil & gas services is overall level of investment in plant and equipment for production, new exploration and sustaining works all of which are ultimately driven by commodity pricing. Accordingly, the Company's future ability to generate revenue or attract funding will be related to the price of commodities. Commodity prices fluctuate and are affected by a range of factors outside of the Company's control, including the relationship between global supply and demand for such commodities, forward selling by producers, the cost of production and general global economic conditions.

### 6.3 General risks

(a) Market conditions

Share market conditions may affect the value of the Company's quoted securities regardless of the Company's operating performance. Share market conditions are affected by many factors such as:

- (i) general economic outlook;
- (ii) introduction of tax reform or other new legislation;
- (iii) interest rates and inflation rates;
- (iv) changes in investor sentiment toward particular market sectors;
- (v) the demand for, and supply of, capital; and
- (vi) terrorism or other hostilities.

The market price of securities can fall as well as rise and may be subject to varied and unpredictable influences on the market. Neither the Company nor the Directors warrant the future performance of the Company or any return on an investment in the Company.

(b) Economic and government risks

The future viability of the Company is also dependent on a number of other factors affecting performance of all industries including, but not limited to, the following:

- (i) general economic conditions in jurisdictions in which the Company operates;
- (ii) changes in government policies, taxation and other laws in jurisdictions in which the Company operates;
- (iii) the strength of the equity and share markets in Australia and throughout the world;
- (iv) movement in, or outlook on, interest rates and inflation rates in jurisdictions in which the Company operates; and

(v) natural disasters, social upheaval or war in jurisdictions in which the Company operates.

(c) Litigation

The Company is exposed to the risk of actual or threatened litigation or legal disputes in the form of personal injury and property damage claims, environmental and indemnity claims, employee claims and other litigation and disputes. There is a risk that such litigation, claims and disputes could materially and adversely affect the Company's operating and financial performance due to the cost of defending and/or settling such claims, and could affect the Company's reputation.

(d) COVID-19 and pandemics risk

The outbreak of the novel coronavirus disease (**COVID-19**) has impacted global economic markets and other pandemics could do the same in the future. The Company's Share price may be adversely affected in the short to medium term by the economic uncertainty caused by any further outbreaks or strains of COVID-19 or other pandemics. Further, governmental or industry measures taken in response to COVID-19 or other pandemics may adversely impact the Company's operations and are likely to be beyond the control of the Company.

Any effects of COVID-19 or other pandemics on the Company's Share price and global financial markets generally may also affect the Company's ability to raise equity or debt or require the Company to issue capital at a discount which may in turn cause dilution to Shareholders. If required, the Directors will monitor the impact of COVID-19 or other pandemics on the Company's business and financial performance, and in compliance with its continuous disclosure obligations, the Company would continue to update the market in regard to any further impact of COVID-19 or other pandemics on potential revenue channels and any potential, adverse impact on the Company and its operations.

(e) Investment risk

The Shares to be issued pursuant to this Offer Document should be considered speculative. They carry no guarantee as to payment of dividends, return of capital or the market value of the Shares. The prices at which an investor may be able to trade the Shares may be above or below the price paid for the Shares. While the Directors commend the Offer, prospective investors must make their own assessment of the likely risks and determine whether an investment in the Company is appropriate to their own circumstances.

#### 6.4 Investment speculative

The above list of risk factors ought not to be taken as exhaustive of the risks faced by the Company or by investors in the Company. The above factors, and others not specifically referred to above, may in the future materially affect the financial performance of the Company and the value of the Shares offered under this Offer Document. Therefore, the Shares to be issued pursuant to this Offer Document carry no guarantee with respect to the payment of dividends, returns of capital or the market value of those Shares. Potential investors should

consider that the investment in the Company is speculative and should consult their professional adviser before deciding whether to apply for Shares pursuant to this Offer Document.

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## 7. GLOSSARY

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In this Offer Document, unless the context otherwise requires:

**\$** means Australian dollars.

**Applicant** refers to a person who submits an Entitlement and Acceptance Form or submits a payment of subscription monies in respect of the Offer.

**Application** means a valid acceptance of New Shares under the Entitlement Offer made pursuant to an Entitlement and Acceptance Form or a valid application for Shortfall Shares under the Shortfall Offer made pursuant to an Entitlement and Acceptance Form or a Shortfall Application Form (as applicable).

**Application Form** means an Entitlement and Acceptance Form or Shortfall Application Form (as applicable).

**Application Monies** means application monies for New Shares received by the Company from an Applicant.

**ASIC** means the Australian Securities & Investments Commission.

**ASX** means ASX Limited (ACN 008 624 691).

**AWST** means Australian Western Standard Time.

**Board** means the board of Directors.

**CHESS** means ASX Clearing House Electronic Subregistry System.

**Cleansing Statement** means the notice lodged by the Company with ASX in accordance with section 708AA(2)(f) of the Corporations Act in respect of the Entitlement Offer.

**Closing Date** means the date referred to as such in the Indicative Timetable.

**Company** means Babylon Pump & Power Limited (ACN 009 436 908)

**Constitution** means the constitution of the Company as at the date of this Offer Document.

**Corporations Act** means the *Corporations Act 2001 (Cth)*.

**Director** means a director of the Company.

**Eligible Institutional Shareholder** means a person who:

- (a) is a Shareholder at 5.00pm (AWST) on the Record Date; and
- (b) who is an Institutional Investor, and who is invited to participate in the Institutional Offer.

**Eligible Retail Shareholder** means a person who:

- (c) is a Shareholder at 5.00pm (AWST) on the Record Date; and
- (d) was not invited to participate (other than as nominee, in respect of other underlying holdings) under the Institutional Offer.

**Eligible Shareholder** means an Eligible Institutional Shareholder and an Eligible Retail Shareholder.

**Entitlement** means a Shareholder's entitlement to subscribe for New Shares under the Entitlement Offer.

**Entitlement and Acceptance Form** means the entitlement and acceptance form attached to, or accompanying this Offer Document, that sets out the entitlement of an Eligible Shareholder to subscribe for New Shares pursuant to the Entitlement Offer.

**Entitlement Offer** has the meaning given to that term in Section 4.1.

**Indicative Timetable** means the indicative timetable in Section 3 of this Offer Document.

**Institutional Investor** means a person:

- (a) in New Zealand, who the Lead Manager invites to participate in the Placement and, in relation to the Institutional Entitlement Offer, is a "wholesale investor" under the New Zealand *Financial Markets Conduct Act 2013*; or
- (b) in Australia, who is a person to whom an offer of shares for issue may be lawfully made without disclosure under Part 6D.2 of the Corporations Act because of sections 708(8) or 708(11) of the Corporations Act.

**Institutional Offer** has the meaning given to that term in Section 4.1(a).

**Issue Price** means \$0.004 per New Share.

**Listing Rules** means the Listing Rules of the ASX, as amended or replaced from time to time and as waived in respect of the Company by the ASX.

**Matrix** means Matrix Hydro Services Pty Ltd (ACN 647 759 395).

**New Share** means a new Share proposed to be issued pursuant to this Offer Document.

**Offer Document** means this offer document dated 14 May 2025.

**Offer** means the Entitlement Offer and Shortfall Offer.

**Official Quotation** means quotation of Shares on the official list of ASX.

**Opening Date** means the date referred to as such in the Indicative Timetable.

**Record Date** means the date referred to as such in the Indicative Timetable.

**Retail Entitlement Offer** means the offer of New Shares to Eligible Retail Shareholders under the Entitlement Offer as described in Section 4.1.

**Retail Settlement Date** means the date referred to as such in the Indicative Timetable.

**Section** means a section of this Offer Document.

**Share** means a fully paid ordinary share in the capital of the Company before the Record Date.

**Shareholder** means a holder of Shares.

**Share Registry** means Automatic Registry Services.

**Shortfall** means the New Shares not applied for under the Retail Entitlement Offer.

**Shortfall Application Form** means the application form attached to, or accompanying this Offer Document, to be used for the purposes of applying for Shortfall Shares under the Shortfall Offer.

**Shortfall Offer** means the offer of the Shortfall Shares on the terms and conditions set out in Section 4.5.

**Shortfall Shares** means the New Shares constituting the Shortfall.

**US Person** means a person who receives the Offer when they are located in the United States of America.

## 8. CORPORATE DIRECTORY

<p><b>Directors</b></p> <p>Mr Jamie Cullen (Non-Executive Chairman)</p> <p>Mr Michael Shelby (Managing Director)</p> <p>Mr Patrick Maingard (Non-Executive Director)</p> <p>Ms Louise Bower (Non-Executive Director)</p> <p>Mr Chris Radin (Non-Executive Director)</p> <p><b>Secretary</b></p> <p>Mr Michael Shelby</p>	<p><b>Head Office</b></p> <p>1 Port Place, High Wycombe, WA, Australia, 6000</p>
<p><b>Share Registry</b></p> <p>Automatic Pty Ltd</p>	<p><b>ASX Code</b></p> <p>BPP</p>
<p><b>Website</b></p> <p><a href="https://www.babylonpumpandpower.com/">https://www.babylonpumpandpower.com/</a></p>	<p><b>Lead Manager</b></p> <p>Cumulus Wealth Pty Ltd Level 7, 330 Collins Street, VIC, Australia, 3000</p>
<p><b>Co-Manager</b></p> <p>Leeuwin Wealth Pty Ltd Suite 1, 1292 Hay Street West Perth WA 6005</p>	