

Company announcement

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Phoslock Environmental Technologies 2025 AGM Chair's Address

Phoslock Environmental Technologies (ASX:PET) provides Phoslock Non-Executive Chairman Mr Fred Bart's address to the 2025 Annual General Meeting.

This announcement has been approved by the Chairman.

Mr Fred Bart
Chairman

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About PET:

Phoslock Environmental Technologies Limited (ASX: PET) specialises in water treatment products to remediate polluted lakes, rivers, canals and drinking water reservoirs.

PET is headquartered in Sydney and has an office, factory and warehouse in Changxing, China. The Company is represented by licensees, distributors and agents in numerous other countries including HydroScience in Brazil.

PET's main manufactured product is Phoslock®, a lanthanum modified bentonite (LMB) that permanently binds excess phosphorus in the water column and sediments, and thus improves water quality and biodiversity. Phoslock does not harm living organisms and is certified for use in drinking water in North America, Europe, Brazil, Australia, and China.

www.phoslock.com.au



Phoslock Environmental Technologies 2025 AGM Chair's Address

Thank you for taking the time to be here today, and I am pleased to welcome you to Phoslock's 2025 Annual General Meeting.

Last year was one of significant change for Phoslock. The new Board has worked diligently on reinvigorating the Company. We retained our General Manager in the US, reinstated our General Manager in Europe, re-engaged with our Brazilian distributor and secured a distributor for the US market. Progress is being made on building a solid sales pipeline. Although 2024 sales were slow the current year will see a significant improvement albeit still short of breakeven levels. An issue is increasing competitive pressure and to counter this, R&D is underway on improving our product offering. Graeme Newing will take you through all this in more detail in his CEO presentation.

Legacy issues continue to have an impact. The Australian Federal Police investigation is understood to be ongoing. In addition, while the shareholder claim advanced by Levitt Robinson was withdrawn, Barton Group is continuing with its shareholder claim in relation to continuous disclosure obligations around irregularities in China. The Company is working closely with its lawyers and insurers to navigate through this action.

The AFP investigation and ongoing litigation creates considerable uncertainty due to the cost of defending the claims and the indemnities in place for the former officers, whereby the Company is obliged to pay their legal costs. The outcome of the litigation is unknown at this stage and it may overtake operational events. The Company's long term future will remain uncertain until these matters are resolved.

Thank you.

Fred Bart.