

Press release

Announcement from the Annual General Meeting in Bawat Water Technologies AB on 7 June 2023

Bawat Water Technologies AB held its Annual General Meeting on 7 June 2023.

The meeting resolved to adopt the profit and loss account and balance sheet, as well as the consolidated profit and loss account and consolidated balance sheet for the financial year 2022.

Disposition of the company's earnings

The meeting resolved that the company's results shall be balanced carried forward and that no dividend shall be paid for the financial year 2022.

Discharge from liability

The meeting resolved to discharge the Directors and the CEO from liability towards the company for the financial year 2022.

Board of directors and auditor

The meeting resolved that the board shall be composed of four directors with no deputy. The meeting resolved on re-election of board member Klaus Nyborg and Charlotte Hummer Vad and new election of Steffen Jakobsen and Lars H. Hansen. Klaus Nyborg was re-elected as chair of the board of directors.

Fees for the period until the end of the next Annual General Meeting, were set to DKK 75,000 to each one of Steffen Jakobsen and Lars H. Hansen, and no remuneration shall be paid to Klaus Nyborg and Charlotte Hummer Vad.

The registered accounting firm Öhrlings PricewaterhouseCoopers AB was re-elected as auditor. It was resolved that remuneration to the auditor should be paid in accordance with approved invoices.

Nomination committee and instructions for the nomination committee

The meeting resolved to elect a nomination committee consisting of Jan S. Hummer (nominated by Homarus Holding A/S) and Mikkel Hammershøj (nominated by Selfinvest Aps), with Jan S. Hummer as chairman of the nomination committee, and to adopt the proposed instructions for the nomination committee.

Guidelines for salary and other remuneration

The meeting resolved, in accordance with the proposal of the board of directors, to adopt guidelines for salary and other remuneration.

Directed issue of shares

The meeting resolved, in accordance with the proposal of the board of directors, on a directed issue of shares to Klaus Nyborg (chairman) and Marcus Hummer (CEO) of no more than 1,048,750 shares at a subscription price of SEK 1.60 per share.

Authorisation

The meeting resolved, in accordance with the proposal of the board of directors, that the board of directors shall be authorised to, on one or more occasions until the next annual general meeting, resolve on issue of new shares, issue of convertibles, issue of warrants and/or a combination of these, so called units. An issue can be decided with or without regard of shareholders' pre-emption rights.

FOR MORE INFORMATION, PLEASE CONTACT:

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About Bawat

The development of an entirely new approach to ballast water treatment utilizing onboard waste heat to treat ballast water led to the founding of Bawat in 2011. A ballast water treatment system avoids disposal of untreated water in seas and harbors.

Bawat's BWMS is a system that is simple, cost-effective, and sustainable, build on a zero environmental impact, using standard marine components. No filters, no chemicals no UV. And is the first to market a USCG/IMO Type Approval BWMS that uses pasteurization to treat ballast water in a one-pass process.

Bawat has built upon its innovative breakthrough, and now offers ballast water solutions to the maritime industry in three categories:

- [Ship BWMS](#) for Retrofit and New Builds
- [Mobile containerized solution](#) for multiple vessel usage in a port, on a ship or for rigs
- [Ballast Water as a Service](#) for contingency services in ports

Bawat is an engineer-driven company that is rooted in the tradition of Danish maritime innovation and with a deep maritime insight: www.bawat.com.