

Announcement from the Annual General Meeting in Bawat Water Technologies AB on 30 May 2024

Bawat Water Technologies AB held its Annual General Meeting on 30 May 2024.

The main resolutions passed at the meeting were as follows. More detailed information about the contents of the resolutions may be obtained from the complete notice of the annual general meeting and the complete proposals, which are available on the company's website.

Adoption of income statements and balance sheets

The meeting resolved to adopt the income statement and the balance sheet, as well as the consolidated income statement and the consolidated balance sheet for the financial year 2023.

Allocation of the results

The meeting resolved that the company's results shall be balanced carried forward and that no dividend shall be paid for the financial year 2023.

Discharge from liability

The meeting resolved to discharge the Directors and the CEO from liability towards the company for the financial year 2023.

Board of directors and auditor

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

Fees to board members were set to DKK 75,000 to each one of Steffen Jacobsen 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

The meeting resolved that the nomination committee shall be composed of two members. The meeting resolved on re-election of Mikkel Hammershøj (nominated by Selfinvest Aps) and Jan S. Hummer (nominated by Homarus Holding A/S) to the nomination committee. Mikkel Hammershøj was elected as chairman of the nomination committee.

Approval of the board of directors' resolution on a directed issue of shares

The meeting resolved, in accordance with the proposal of the board of directors, to approve the board of directors' resolution on January 15, 2024, on a directed issue of shares to Klaus Nyborg (chairman). The directed share issue consists of no more than 350,000 shares at a subscription price of SEK 1.60 per share, whereby the company's share capital will increase by no more than SEK 5,775.

Issue 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:

- A 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. Bawat is listed on Nasdaq First North Premier Growth Market.