

Minutes kept at the annual general meeting in Bawat Water Technologies AB, reg. no. 559338-6443, held on 30 May 2024 in Malmö

1. Opening of the meeting

The meeting was declared open by Carl-Johan Krusell on behalf of the board.

2. Election of chair of the meeting

Carl-Johan Krusell was appointed as chair of the meeting. It was noted that the chair would keep the minutes at the meeting.

3. Preparation and approval of voting list

The meeting resolved to approve the adjusted registration list to be established as voting register at the meeting, Appendix 1.

4. Approval of the agenda

The meeting approved the agenda proposed in the notice.

5. Election of one or two persons to approve the minutes

The meeting resolved to appoint Alva Resare to adjust the minutes together with the chair.

6. Examination of whether the meeting had been duly convened

The meeting was found to have been duly convened.

7. Presentation of the annual report and auditor's report, and also the group accounts and auditor's report for the group

The annual report and the auditor's report for the company and the group regarding the financial year 2023, which had been available for no less than three weeks before the meeting, were presented to the meeting.

8 a. Resolution on adoption of the income statement and the balance sheet, as well as the consolidated income statement and the consolidated balance sheet

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

8 b. Resolution on allocation of the company's result in accordance with the adopted balance sheet

The meeting resolved, in accordance with the proposal of the board of directors, that the company's results shall be balanced carried forward and that no dividend shall be paid for the financial year 2023.

8 c. Resolution on discharge from liability for the directors and the CEO for the financial year 2023

The meeting resolved to discharge the directors of the board and the CEO from liability for the financial year 2023.

It was noted that the CEO and the directors of the board, who are also shareholders, refrained from participating in the resolution regarding themselves.

9. Resolution on the number of board members and number of auditors

The meeting resolved, in accordance with the proposal from the nomination committee, that the board of directors shall consist of four board members without deputies and that the company shall have one auditor without deputy.

10. Election of board members and auditor

The meeting resolved, in accordance with the proposal from the nomination committee, on re-election of Klaus Nyborg, Charlotte Hummer Vad, Steffen Jacobsen and Lars H. Hansen as board members, and of re-election of Klaus Nyborg as chairman of the board, for the period until the end of the next annual general meeting.

The meeting also resolved to re-elect the accounting firm Öhrlings PricewaterhouseCoopers AB as auditor for the period until the end of the next annual general meeting.

11. Resolution on fees to the board members and the auditor

The meeting resolved, in accordance with the proposal from the nomination committee, that a fee of DKK 75,000 will be paid to each one of Steffen Jacobsen and Lars H. Hansen and that no remuneration shall be paid to Klaus Nyborg and Charlotte Hummer Vad. The meeting also resolved that remuneration to the auditor shall be paid according to approved invoices.

12. Resolution on the composition of the nomination committee

The meeting resolved, in accordance with the proposal from the nomination committee, that the nomination committee shall consist of two members and 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.

13. Resolution on approval of the board of directors' resolution on a directed issue of shares

The meeting resolved, in accordance with the proposal from the board of directors according to [Appendix 2](#), to approve the board of directors' resolution on a directed issue of shares.

It was noted that the resolution was passed with the required majority, i.e. by shareholders representing at least nine tenths of both the votes cast and the shares represented at the meeting.

14. Resolution on an issue authorisation

The meeting resolved, in accordance with the proposal from the board of directors according to [Appendix 3](#), to authorise the board of directors to resolve on issue of new shares, issue of convertibles, issue of warrants and/or a combination of these, so called units.

It was noted that the resolution was passed with the required majority, i.e. by shareholders representing at least two thirds of both the votes cast and the shares represented at the meeting.

15. Closure of the meeting

The chairman declared the meeting closed.

By the minutes:

Approved:

Carl-Johan Krusell

Alva Resare