

## **THE NOMINATION COMMITTEE'S PROPOSALS AND REASONED OPINION BEFORE THE ANNUAL GENERAL MEETING 2025**

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In accordance with the resolution of the annual general meeting 2024, Mikkel Hammershøj, chair, (Selfinvest ApS) and Jan S. Hummer (Homarus Holding A/S), were appointed members of the nomination committee of Bawat Water Technologies AB ("**Bawat**") in preparation for the annual general meeting 2025.

No compensation has been paid to the nomination committee.

The proposals by the nomination committee to the annual general meeting 2025 and the reasoned opinion on the election of board members are as follows.

### **Election of chair of the meeting**

The nomination committee proposes that Pontus Söderberg, or if he is prevented from attending, the person the nomination committee proposes in his place, be elected chair of the general meeting.

### **Resolution on the number of board members and number of auditors**

The nomination committee proposes that the board of directors shall be composed of five (5) board members elected at the general meeting, with no alternates, for the period until the next annual general meeting.

The nomination committee proposes that the company shall have one auditor with no alternate.

### **Election of board members and auditor**

The nomination committee proposes re-election of the board members Klaus Nyborg, Steffen Jacobsen and Lars H. Hansen until the next annual general meeting. Further the nomination committee proposes to elect Laust J. Johnsen and Mads V. Kragh as board members until the next annual general meeting. Charlotte Hummer Vad has declined re-election. It is proposed that Klaus Nyborg be re-elected chair of the board of directors until the next annual general meeting.

Laust J. Johnsen (b. 1984) is the CEO of Friheden Invest A/S. He has a financial background from international asset management and was previously a Partner and Portfolio Manager at Capital Four Management and has prior to that held positions at Nordea Asset Management and Nykredit. Laust J. Johnsen holds a MSc in Economics from University of Copenhagen and holds a number of board positions, primarily related to Friheden Invest A/S portfolio.

Mads V. Kragh (b. 1969) is former CEO in Business Hub Zealand and former Vice President in Tivoli. He has broad Board experience with special focus on start-ups and growth businesses. He is furthermore founder of the private equity fund Finance Zealand, Catalyst Invest and Bookabout. Mads V. Kragh holds a MSc in Economics from University of Copenhagen and holds a number of board positions.

Information about board members proposed for re-election can be found on the company's website [www.bawat.com](http://www.bawat.com).

The nomination committee proposes re-election of the registered accounting firm Öhrlings PricewaterhouseCoopers AB as the company's auditor until the end of the annual general meeting 2026. Öhrlings PricewaterhouseCoopers AB has notified the company that Patrik Larsson, authorised public accountant, will continue to be the auditor-in-charge of the company.

The nomination committee's proposal have not been influenced by a third party and no clause of a contract entered into with a third party has influenced or restricted the choice of auditor.

**Resolution on fees to the board members and the auditor**

The nomination committee proposes that remuneration to the board members, for the period until the end of the next annual general meeting, shall be paid with DKK 75,000 to each of Steffen Jacobsen and Lars H. Hansen and that no remuneration shall be paid to Klaus Nyborg, Laust J. Johnsen and Mads V. Kragh.

The nomination committee proposes that remuneration to the auditor shall be paid for services performed in accordance with invoices approved by the company.

**Resolution on the composition of the nomination committee**

The nomination committee proposes that the nomination committee shall consist of two (2) members. The nomination committee proposes re-election of Mikkel Hammershøj (nominated by Selfinvest ApS) and election of Klaus Nyborg (nominated by Return ApS). Mikkel Hammershøj is proposed as chairman.

**The nomination committee's reasoned opinion regarding the proposal on election of board members**

To support its proposal, the nomination committee has taken part of an evaluation of the board's work, carried out by the board of directors. The requirements that can be imposed on the board of Bawat have been discussed thoroughly. Questions of independency have been highlighted and how to achieve a gender balance has been discussed. During the preparation of its proposal on the composition of the board, the nomination committee has applied the requirement in Section 4.1 of the Swedish Corporate Governance Code regarding the strive for diversity, breadth and gender balance on the board.

The assessment is that the board functions well and that it has had the necessary collective competence considering, among other things, the company's business, strategic development, governance and control as well as relevant aspects of sustainability for the company. Charlotte Hummer Vad has however informed the nomination committee that she declines re-election. The nomination committee has thus proposed the election of Laust J. Johnsen and Mads V. Kragh as new members of the board of directors in order to further strengthen the competence of the board.

Of the proposed board members, all are considered to be independent in relation to the company and its management and two out of five are considered to be independent in relation to the company's major shareholders. Thus, the proposed board of directors fulfils the independence requirements of the Swedish Corporate Governance Code.

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**Bawat Water Technologies AB (publ)**

*The nomination committee*