

## **THE NOMINATION COMMITTEE'S PROPOSALS AND REASONED OPINION BEFORE THE ANNUAL GENERAL MEETING 2024**

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In accordance with the resolution of the annual general meeting 2023, Jan S. Hummer, chair, (Homarus Holding A/S), and Mikkel Hammershøj (Selfinvest ApS) were appointed members of the nomination committee of Bawat Water Technologies AB ("**Bawat**") in preparation for the annual general meeting 2024.

No compensation has been paid to the nomination committee.

The proposals by the nomination committee to the annual general meeting 2024 and the reasoned opinion on the election of board members are as follows.

### **Election of chair of the annual general meeting**

The nomination committee proposes that Carl-Johan Krusell, 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 four (4) 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.

### **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 and Charlotte Hummer Vad.

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

### **Election of board members and chair of the board**

The nomination committee proposes re-election of the board members Klaus Nyborg, Charlotte Hummer Vad, Steffen Jacobsen and Lars H. Hansen until the next annual general meeting. It is proposed that Klaus Nyborg be re-elected chair of the board of directors until the next annual general meeting.

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

### **Election of auditor**

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 2025. 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 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 Jan S. Hummer (nominated by Homarus Holding A/S). 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 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. It was therefore resolved to not propose any changes to the current board of directors.

Of the proposed board members, three out of four are considered to be independent in relation to the company and its management and two out of four 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*