

## Notice convening the annual general meeting of Aquaporin A/S

The Board of Directors hereby convenes the annual general meeting of Aquaporin A/S, CVR no. 28 31 56 94, (the “**Company**”) to be held on:

**Wednesday, 27 April 2022 at 16:30 (CEST)**  
at the Company’s office, Nymøllevej 78, DK-2800 Kgs. Lyngby, Denmark with the following

### Agenda

1. The Board of Directors’ report on the Company’s activities in the past financial year
2. Presentation and adoption of the annual report
3. Distribution of profit or covering of loss according to the adopted annual report
4. Resolution to grant discharge of liability to the Board of Directors and the Executive Management
5. Presentation of the remuneration report for the past financial year for an advisory vote
6. Approval of remuneration for the Board of Directors for the current financial year
7. Election of members to the Board of Directors
8. Election of auditor
9. Authorisation to acquire treasury shares
10. Any proposals from the Board of Directors or shareholders
11. Any other business

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### Items on the agenda, including complete proposals

#### **1 The Board of Directors’ report on the Company’s activities in the past financial year**

The Board of Directors proposes that the report on the Company’s activities in 2021 is noted by the annual general meeting.

#### **2 Presentation and adoption of the annual report**

The Board of Directors proposes that the annual general meeting adopts the Company’s annual report.

The annual report for 2021 is available on the Company website.

#### **3 Distribution of profit or covering of loss according to the adopted annual report**

The Board of Directors proposes that no dividend is paid to shareholders for the financial year 2021, and that the loss of DKK 131,774 thousand related to the financial year ending 31 December 2021 is carried forward.

#### **4 Resolution to grant discharge of liability to the Board of Directors and the Executive Management**

The Board of Directors proposes that the annual general meeting grants discharge of liability to the members of the Board of Directors and the Executive Management for any liabilities towards the Company in relation to the approved annual report 2021.

#### **5 Presentation of the remuneration report for the past financial year for an advisory vote**

The Company has prepared a remuneration report for 2021, which is presented to the annual general meeting for an advisory vote in accordance with the requirements of section 13b of the Danish Companies Act.

The remuneration report for 2021 is available on the Company website.

## 6 Approval of remuneration for the Board of Directors for the current financial year

It is proposed that the annual general meeting approves the following remuneration to the Board of Directors for the remainder of 2022 and until the next annual general meeting:

- i) Members of the Board of Directors may receive an annual base fee of DKK 250,000
- ii) The chairman of the Board of Directors may receive three times the base fee
- iii) The deputy chairman of the Board of Directors may receive two times the base fee
- iv) In addition, members of the audit committee may receive up to DKK 50,000, and the chairman of the audit committee may receive DKK 100,000
- v) In addition, members of the remuneration committee and nomination committee may receive up to DKK 25,000, and the chairman of the remuneration committee and nomination committee may receive up to DKK 50,000
- vi) Board members taking up responsibilities in the company's joint ventures may also receive additional remuneration, however any remuneration in this regard will be presented for approval on the following annual general meeting
- vii) If a member of the Board of Directors is asked to take on specific ad hoc tasks outside the scope of regular board duties, such member is entitled to a fixed fee for the work carried out in relation to such task. Any ad hoc task shall be approved by the Board of Directors. The size of ad hoc fees may not exceed 100% of the total remuneration paid to a member of the Board of Directors, including any additional fees to the Chairman, the Deputy Chairman and board committee members. Any ad hoc fees paid to the members of the Board of Directors will be disclosed in the Company's remuneration report
- viii) In addition to the above mentioned remuneration the Company may choose to reimburse reasonable expenses of the members of the Board of Directors in connection with board meetings in accordance with the Remuneration Policy.

## 7 Election of members of the Board of Directors

The board of Directors proposes to re-elect Niels Heering, Søren Bjørn Hansen, Anne Broeng, Lars Hansen, Weiming Jiang, Anupam Bhargave and Jianlong Zhuang for a one-year term is proposed.

Jens Denkov has notified the Company that he has decided to step down as member of Board of Directors and will not seek re-election. The Board of Directors thanks him for his time in Aquaporin.

If the proposed candidates are elected it is expected that the Board of Directors will appoint Niels Heering as chairman of the Board of Directors and Søren Bjørn Hansen as Deputy chairman of the Board of Directors.

Please see Appendix 1 for a description of the nominated candidates' qualifications, including information on other management positions held by the nominated candidates.

## 8 Election of auditor

In accordance with the audit committee's recommendation, the Board of Directors proposes to elect EY Godkendt Revisionspartnerselskab as the Company's new auditor. The audit committee's recommendation has not been influenced by third parties, nor has it been subject to any contractual obligations restricting the annual general meeting's choice of certain auditors or audit firms.

## 9 Authorisation to acquire treasury shares

The Board of Directors proposes that an authorization to the Board of Directors to acquire treasury shares in the period until 26 April 2026, on one or more occasions, with a total value of up to 10% of the Company's share capital from time to time, subject to the Company's holding of treasury shares after such acquisitions does not exceed 10% of the Company's share capital. The consideration may not deviate more than 10% from the official price quoted on Nasdaq Copenhagen at the date of the agreement or acquisition.

## 10 Any proposals from the Board of Directors or shareholders

There has been no proposals from the Board of Directors nor shareholders.

## 11 Any other business

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### Adoption requirements

All proposed resolutions on the agenda shall be passed by a simple majority of votes cast. The Remuneration Report under item 5 is subject to an advisory vote only.

### Share capital and voting rights

The Company's share capital amounts to nominally DKK 10,130,801 divided into 10,130,801 shares of DKK 1 each. Each share of DKK 1 is entitled to one vote.

The right of a shareholder to attend a general meeting and to vote in respect of his/her shares is determined on the basis of the shares held by the shareholder at the record date. The shareholding and voting rights is calculated on the basis of entries in the register of shareholders and any notice of ownership received by the Company for the purpose of registration in the register of shareholders.

The record date is **Wednesday, 20 April 2022**.

Furthermore, attendance is subject to the shareholder having registered his/her participation as described below.

### Notification of attendance

A shareholder who wishes to attend the general meeting must notify the company of his/her attendance no later than **Friday, 22 April 2022 at 23:59 (CEST)**.

A shareholder or his/her proxy holder may attend the general meeting together with an advisor, provided that notification of the advisor's participation has been timely provided.

Notification of participation may be provided:

- electronically through the Company's shareholder portal accessible via <https://investors.aquaporin.com/investors/> or through Computershare A/S' website, [https://portal.computershare.dk/00000/generalForsamlinger\\_list.asp](https://portal.computershare.dk/00000/generalForsamlinger_list.asp); or
- by completing, signing and returning the form for notification of attendance (which may be downloaded from the Company's website, <https://investors.aquaporin.com/investors/governance/General-Meetings/default.aspx>) to Computershare A/S, by post to Lottenborgvej 26 D, floor 1, DK-2800 Kgs. Lyngby, Denmark or by email to [agm@computershare.dk](mailto:agm@computershare.dk); or
- by contacting Computershare A/S by email to [agm@computershare.dk](mailto:agm@computershare.dk), or by written enquiry to Computershare A/S, Lottenborgvej 26 D, floor 1, DK-2800 Kgs. Lyngby, Denmark.

A confirmation of registration and admission card will be sent to shareholders by email. Please register the email address to which the confirmation of registration and admission card should be sent on the Company's

shareholder portal accessible via <https://investors.aquaporin.com/investors/> or through Computershare A/S' website, [https://portal.computershare.dk/00000/generalForsamlinger\\_list.asp](https://portal.computershare.dk/00000/generalForsamlinger_list.asp). Please bring an electronic or printed copy of the admission card to the general meeting. Voting cards will be handed out at the entrance to the general meeting.

### Voting by proxy or postal vote

Shareholders who are unable to attend the general meeting may grant a proxy or submit a postal vote. Please note that either a proxy or a postal vote may be submitted, but not both.

#### A) Proxy

Proxies must be received by Computershare A/S no later than **Friday, 22 April 2022 at 23:59 (CEST)**.

Proxy may be granted:

- electronically through the Company's shareholder portal accessible via <https://investors.aquaporin.com/investors/> or through Computershare A/S' website, [https://portal.computershare.dk/00000/generalForsamlinger\\_list.asp](https://portal.computershare.dk/00000/generalForsamlinger_list.asp); or
- by completing, signing and returning the proxy form (which may be downloaded from the Company's website, <https://investors.aquaporin.com/investors/governance/General-Meetings/default.aspx>) to Computershare A/S, by post to Lottenborgvej 26 D, floor 1, DK-2800 Kgs. Lyngby, Denmark or by email to [agm@computershare.dk](mailto:agm@computershare.dk).

#### B) Postal vote

Postal votes must be received by Computershare A/S no later than **Tuesday, 26 April 2022 at 16:00 (CEST)**.

Postal votes may be submitted:

- electronically through the Company's shareholder portal accessible via <https://investors.aquaporin.com/investors/> or through Computershare A/S' website, [https://portal.computershare.dk/00000/generalForsamlinger\\_list.asp](https://portal.computershare.dk/00000/generalForsamlinger_list.asp); or
- by completing, signing and returning the postal vote form (which may be downloaded from the Company's website, <https://investors.aquaporin.com/investors/governance/General-Meetings/default.aspx>) to Computershare A/S, by post to Lottenborgvej 26 D, floor 1, DK-2800 Kgs. Lyngby, Denmark or by email to [agm@computershare.dk](mailto:agm@computershare.dk).

#### Additional information

Until and including the date of the general meeting, the following additional information will be available on the Company's website, <https://investors.aquaporin.com/investors/governance/General-Meetings/default.aspx>:

- Notice of the general meeting, including the agenda and the complete proposals as well as Appendix 1 regarding board candidates;
- The Company's annual report 2021;
- The Company's remuneration report 2021;
- Form for notification of attendance;
- Proxy and postal form; and
- The total number of shares and voting rights as at the date of the notice.

The Company will as part of your communication and interaction with you collect and process personal data about you. Reference is made to the Company's information on data protection, which is available on the Company's website, <https://investors.aquaporin.com/investors/governance/General-Meetings/default.aspx>.

On the day of the general meeting the doors will open at 16:00 (CEST).

The general meeting will be held in English in accordance with Article 5.7 of the Articles of Association.

Shareholders are welcome to submit written questions to the Company concerning the agenda or the documents etc. to be considered at the general meeting. Such questions regarding the agenda or other documents for the general meeting should be submitted in writing by post to Aquaporin A/S, Att.: Mikkel Tanderup, Nymøllevej 78, DK-2800 Kongens Lyngby, Denmark, or by email to [investorrelations@aquaporin.com](mailto:investorrelations@aquaporin.com).

#### Personal data

The Company processes personal information about its shareholder as part of the administration of the Company's register of shareholders and other communications. The following information is processed: Name, address, contact information, VP account number, shareholding and participation in events. You can read more about how the Company processes personal information in the Company's information sheet on data protection in connection with the annual general meeting, which is available on the Company's website, <https://investors.aquaporin.com/investors/governance/General-Meetings/default.aspx>

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Lyngby, 4 April 2022

Aquaporin A/S  
The Board of Directors