

To the Shareholders of M Vest Water AS

Bergen, 30 March 2022

M VEST WATER AS - ANNUAL GENERAL MEETING 7 APRIL AT 11:00 CET

Enclosed please find:

- Calling Notice
- Proxy form (Norwegian and English version)

Appendices to the Calling Notice will be made available on www.mvestwater.com. The hardcopy of the appendices will not be distributed automatically to the individual shareholders but will be sent you upon request to mht@mvestwater.com.

Yours sincerely

On behalf of M Vest Water AS



Johan Kr. Mikkelsen

Chairman

ENCLOSURES



CALLING NOTICE FOR ANNUAL GENERAL MEETING

Notice is hereby given of the annual general meeting of M Vest Water AS (“MVW” or the “Company”). The general meeting will be held on Thursday April 7, 2022 at 11:00 Norwegian time at the company’s premises in Bergen, Espehaugen 54 – 5258 Blomsterdalen-Bergen.

IMPORTANT NOTICE

Notice of attendance or proxy should be registered through the Company’s website www.mvestwater.com or through VPS Investor Services. Through the Company’s website, the reference number and pin code on this form must be stated. In VPS Investor Services chose Corporate Actions - General Meeting, click on ISIN. Investor Services can be accessed either through <https://www.euronextvps.no/> or your account operator. If you are not able to register this electronically, you may send by e-mail to genf@dnb.no, or by regular Mail to DNB Bank ASA, Registrars Department, P.O.Box 1600 Centrum, 0021 Oslo, Norway.

If any shareholder prefers to attend electronically, please send an e-mail to mht@mvestwater.com and we will facilitate for this. Please see further information at the company’s website mvestwater.com/Investors or at page 2.

The Company’s Board of Directors has decided to call the Annual General Meeting with the following agenda:

1. Opening of the annual general meeting by the chairman (no voting).
2. Election of the Chairman of the meeting.

Proposed resolution:

The General Meeting approves Chairman of M Vest Water AS, Johan Kr. Mikkelsen as chairman of the meeting.

3. Approval of summons and agenda.
4. Appointment of a person to co-sign the minutes of meeting together with the chairman.
5. Information about the business (no voting).
6. Approval of the 2021 annual accounts and the Board of Directors’ Report.

The 2021 annual accounts of M Vest Water AS and the Board of Directors’ Report is included in the company’s Annual Report 2021.



Proposed resolution:

The General Meeting approves the 2021 annual accounts of M Vest Water AS and the Board of Directors' Report.

At the Company's General Meeting, each share has one vote. As of 30 March 2022, there are a total of 29 200 000 shares.

If shares are registered by a nominee in the VPS register, cf. Section 4-10 of the Norwegian Public Limited Liability Companies Act, and the beneficial shareholder wishes to vote for his/her shares, then the shares must be reregistered in a separate VPS account in his/her own name prior to the general meeting.

All shareholders registered in VPS are assigned a unique reference number and PIN code for enrolment or to give proxy.

Shareholders who cannot find their reference number and PIN code may contact DNB Investor Services on +47 23 26 80 20 or send an e-mail to genf@dnb.no. All VPS registered shareholders may access VPS Investor Services through <https://www.euronextvps.no/> or internet bank. Contact your VPS account operator if you do not have access.

Shareholders who have not selected electronic corporate messages in VPS Investor Services will also receive their reference number and PIN code by post together with the Calling Notice from the company.

Shareholders that are prevented from participating at the general meeting may be represented by proxy with or without instruction. Granting of proxy may be registered through the Company's website www.mvestwater.com or through VPS Investor Services or by e-mail to genf@dnb.no or by regular mail to DNB Bank ASA, Registrars Department, P.O. Box 1600 Centrum, 0021 Oslo, Norway.

Proxies with voting instructions cannot be submitted electronically and must be sent to genf@dnb.no (scanned form) or by regular mail to DNB Bank ASA, Registrars' Department, P.O. Box 1600 Centrum, 0021 Oslo, Norway.

Shareholders must identify themselves by reference number and PIN code. Shareholders who are not able to register electronically may also send an e-mail to genf@dnb.no or by post as referenced in the proxy form. The deadline for registration of attendance and proxy is 5 April 2022 at 11:00 a.m. CET.



The following documents will be available on mvestwater.com/investors:

- This calling notice and the enclosed form for proxy
- Annual report 2021.

March 30, 2022
M Vest Water AS

A handwritten signature in blue ink, appearing to read 'J. Kr. Mikkelsen', written in a cursive style.

Johan Kr. Mikkelsen
Chairman

Ref.nr.:

Pinkode:

Innkalling til ordinær generalforsamling

Ordinær generalforsamling i M Vest Water AS avholdes 07.04.2022 kl. 11.00 i selskapets lokaler på Espehaugen 54, 5258 Bomsterdalen-Bergen.

Aksjonæren er registrert med følgende antall aksjer ved innkalling: _____ og stemmer for det antall aksjer som er registrert per Record date (innført i eierregisteret): 6. april.2022

Frist for registrering av påmelding eller fullmakt: 05.04.2022 kl. 11:00**Påmelding**

Påmelding gjøres via selskapets hjemmeside www.mvestwater.com eller via Investortjenester.

For påmelding via selskapets hjemmeside må referansenummer og pinkode på denne blanketten benyttes.

I Investortjenester velg *Hendelser - Generalforsamling*, klikk på *ISIN*. For tilgang til Investortjenester kan man enten bruke <https://www.euronextvps.no/> eller gå via egen kontofører. Alternativt kan denne blanketten sendes til genf@dnb.no, eller per post til DNB Bank ASA, Verdipapirservise, Postboks 1600 Sentrum, 0021 Oslo.

Generalforsamlingen avholdes som et fysisk møte og vi oppfordrer aksjonærene til å enten gi fullmakt eller delta fysisk. Om noen aksjonærer isteden skulle ønske å delta elektronisk ber vi om at dere sender en e-post til mht@mvestwater.com slik at vi kan tilrettelegge for dette.

Sted	Dato	Aksjeeiers underskrift
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Fullmakt uten stemmeinstruks for ordinær generalforsamling i M Vest Water AS

Du kan gi fullmakt til en annen person til å stemme for dine aksjer.

Ref.nr.:

Pinkode:

Fullmakt gis elektronisk via selskapets hjemmeside www.mvestwater.com eller via Investortjenester.

For fullmakt via selskapets hjemmeside må referansenummer og pinkode på denne blanketten benyttes.

I Investortjenester velg *Hendelser - Generalforsamling*, klikk på *ISIN*. For tilgang til Investortjenester kan man enten bruke <https://www.euronextvps.no/> eller gå via egen kontofører. Alternativt kan signert blankett sendes til genf@dnb.no, eller per post til DNB Bank ASA, Verdipapirservise, Postboks 1600 Sentrum, 0021 Oslo. Dersom aksjeeier som vil gi fullmakt er et selskap, skal signatur være i henhold til firmaattest. **Blanketten må være datert og signert.**

Undertegnede: _____

gir (om det ikke oppgis navn på fullmektigen, vil fullmakten anses gitt styrets leder, eller den han eller hun bemyndiger.)

Styrets leder (eller den han eller hun bemyndiger), eller

(fullmektigens navn med blokkbokstaver)

fullmakt til å delta og avgis stemme på **ordinær** generalforsamling 07.04.2022 i M Vest Water AS for mine/våre aksjer.

Sted	Dato	Aksjeeiers underskrift (Undertegnes kun ved fullmakt)
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Fullmakt med stemmeinstruks for ordinær generalforsamling i M Vest Water AS

Dersom du ikke selv kan møte på generalforsamling, kan du benytte dette fullmaktsskjemaet for å gi stemmeinstruks til styrets leder eller den han eller hun bemyndiger. Ved instruks til andre enn styrets leder, gir du en fullmakt uten stemmeinstruks, og avtaler direkte med din fullmektig hvordan det skal stemmes.

Fullmakter med stemmeinstruks til styrets leder kan ikke registreres elektronisk, og må sendes til genf@dnb.no (skannet blankett), eller post til DNB Bank ASA, Verdipapirservice, Postboks 1600 Sentrum, 0021 Oslo. Blanketten må være mottatt senest 05.04.2022 kl. 11:00. Dersom aksjeeier som vil gi fullmakt med instruks er et selskap, skal signatur være i henhold til firmaattest

Blanketten må være datert og signert.

Undertegnede: _____

Ref.nr.: _____

gir herved styrets leder (eller den han eller hun bemyndiger) fullmakt til å møte og avgi stemme på ordinær generalforsamling 07.04.2022 i M Vest Water AS for mine/våre aksjer.

Stemmegivning skal skje i henhold til instruksjon nedenfor. Dersom det ikke krysses av i rubrikken, vil dette anses som en instruks om å stemme i tråd med styrets og valgkomitéens anbefalinger. Dersom det blir fremmet forslag i tillegg til, eller som erstatning for forslaget i innkallingen, avgjør fullmektigen stemmegivningen. Dersom det er tvil om forståelsen av instruksjonen, vil fullmektigen kunne avstå fra å stemme.

Agenda ordinær generalforsamling 2022	For	Mot	Avstår
1. Åpning av møtet			Ingen avstemming
2. Valg av møteleder	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3. Godkjenning av innkalling og agenda	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4. Valg av person til å medundertegne protokollen	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5. Informasjon om virksomheten			Ingen avstemming
6. Godkjenning av årsregnskap 2021 og styrets årsberetning	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Sted _____ Dato _____ Aksjeeiers underskrift
(undertegnes kun ved fullmakt med stemmeinstruks)

Ref no:

PIN code:

Notice of Annual General Meeting

Meeting in M Vest Water will be held on April 7 2022 at 11.00 a.m.CET Address: Espehaugen 54, 5228 Blomsterdalen-Bergen.

The shareholder is registered with the following amount of shares at summons: _____ and vote for the number of shares registered per Record Date: April 6.2022

Deadline for registration of attendance or proxy: April 5 2022 at. 11:00 a.m CET

Notice of attendance

Notice of attendance should be registered through the Company’s website www.mvestwater.com or through VPS Investor Services. For notification of attendance through the Company’s website, the reference number and pin code on this form must be stated. In VPS Investor Services chose *Corporate Actions - General Meeting*, click on *ISIN*. Investor Services can be accessed either through <https://www.euronextvps.no/> or your account operator. If you are not able to register this electronically, you may send by e-mail to genf@dnb.no, or by regular Mail to DNB Bank ASA, Registrars Department, P.O.Box 1600 Centrum, 0021 Oslo, Norway.

This is a physical meeting, and we encourage shareholders to either participate by proxy or physically. If any shareholder enrolled prefer to attend electronically, please send an e-mail to mht@mvestwater.com and we will facilitate for this.

Place	Date	Shareholder’s signature

Proxy without voting instructions for Annual General Meeting of M Vest Water AS
Proxy to another individual to vote for your shares.

Ref no:

PIN code:

Proxy should be registered through the Company’s website www.mvestwater.com or through VPS Investor Services. For granting proxy through the Company’s website, the reference number and pin code on this form must be used. In VPS Investor Services chose *Corporate Actions - General Meeting*, click on *ISIN*. Investor Services can be accessed either through <https://www.euronextvps.no/> or your account operator. If you are not able to register this electronically, you may send by E-mail to genf@dnb.no, or by regular Mail to DNB Bank ASA, Registrars Department, P.O.Box 1600 Centrum, 0021 Oslo, Norway. If the shareholder is a Company, the signature must be according to the Company’s Certificate of Registration. **The Proxy must be dated and signed to be valid.**

The undersigned: _____ hereby grants (if you do not state the name the proxy holder, the proxy will be given to the Chair of the Board of Directors)

the Chair of the Board of Directors (or a person authorised by him or her), or

(Name of proxy holder in capital letters)

proxy to attend and vote for my/our shares at the Annual General Meeting of M Vest Water AS on 7. April 2022.

Place	Date	Shareholder’s signature (only for granting proxy)

Proxy with voting instructions for Annual General Meeting in M Vest Water AS

You must use this proxy form to give voting instructions to Chair of the Board of Directors or the person authorised by him or her. For Instruction to other than Chair of the Board, give a proxy without voting instructions and agree directly with the proxy holder how voting should be executed.

Proxies with voting instructions can only be registered by DNB, and must be sent to genf@dnb.no (scanned form) or by regular Mail to DNB Bank ASA, Registrars' Department, P.O.Box 1600 Centrum, 0021 Oslo, Norway. The form must be received by DNB Bank ASA, Registrars' Department no later than April 5 2022 at 11:00 a.m CET. If the shareholder is a Company, the signature must be according to the Company's Certificate of Registration.

The Proxy with voting instructions must be dated and signed to be valid.

The undersigned: _____

Ref no: "Refnr"

hereby grants the Chair of the Board of Directors (or the person authorised by him or her) proxy to attend and vote for my/our shares at the Annual General Meeting of M Vest Water on April 7 2022.

The votes shall be exercised in accordance to the instructions below. If the sections for voting are left blank, this will be counted as an instruction to vote in accordance with the Board's and Nomination Committee's recommendations. However, if any motions are made from the attendees in addition to or in replacement of the proposals in the Notice, the proxy holder may vote at his or her discretion. If there is any doubt as to how the instructions should be understood, the proxy holder may abstain from voting.

Agenda for the Annual General Meeting 2022	For	Against	Abstention
1. Opening of the annual general meeting by the chairman			No voting
2. Election of the Chairman of the meeting	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3. Approval of summons and agenda.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4. Appointment of a person to co-sign the minutes of meeting together with the chairman.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5. Information about the business.			No voting
6. Approval of the 2021 annual accounts and the Board of Directors' Report.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Place _____ Date _____ Shareholder's signature (Only for granting proxy with voting instructions)