

**NOTIFICATION BY PRIMARY INSIDERS/CLOSE ASSOCIATE**

|          |  |  |                         |
|----------|--|--|-------------------------|
| <b>1</b> | <b>Details of the Primary Insider/Close associate</b>  |  |                         |
| a)       | Name   | <i>M Vest Invest AS</i>  |                         |
| <b>2</b> | <b>Reason for the notification</b>   |  |                         |
| a)       | Position/status  | <i>Closely associated company to Tor Olav Gabrielsen, the chairperson of the board of directors in M Vest Water AS.</i>  |                         |
| b)       | Initial notification/<br>Amendment   | <i>Initial notification</i>  |                         |
| <b>3</b> | <b>Details of the company</b>  |  |                         |
| a)       | Name   | <i>M Vest Water AS</i>   |                         |
| b)       | LEI  | <i>549300T0BYA0TXE4QL60</i>  |                         |
| <b>4</b> | <b>Details of the transaction(s): section to be repeated for (i) each type of instrument;<br/>(ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted</b> |  |                         |
| a)       | Description of the financial instrument, type of instrument  | <i>Shares in M Vest Water AS (ISIN: NO0010976343).</i>   |                         |
| b)       | Nature of the transaction  | <i>Subscription of shares in connection with a private placement in M Vest Water AS and the conversion of a shareholder loan into shares in M Vest Water AS.</i> |                         |
| c)       | Price(s) and volume(s)   | <b>Price(s)</b>  | <b>Volume(s)</b>        |
|          |  | <i>NOK 8</i>   | <i>1,128,883 shares</i> |
| d)       | Aggregated information<br>— Aggregated volume<br>— Price   | <i>Aggregate volume: 1,128,883 shares.<br/>Total price: NOK 9,031,064.</i>   |                         |
| e)       | Date of the transaction  | <i>2024-04-25</i>  |                         |
| f)       | Place of transaction   | <i>Outside a trading venue</i>   |                         |

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| <b>1</b> | <b>Details of the Primary Insider/Close associate</b>  |   |                         |
| a)       | Name   | <i>M Vest Invest AS</i>   |                         |
| <b>2</b> | <b>Reason for the notification</b>   |   |                         |
| a)       | Position/status  | <i>Closely associated company to Tor Olav Gabrielsen, the chairperson of the board of directors in M Vest Water AS.</i> |                         |
| b)       | Initial notification/<br>Amendment   | <i>Initial notification</i>   |                         |
| <b>3</b> | <b>Details of the company</b>  |   |                         |
| a)       | Name   | <i>M Vest Water AS</i>  |                         |
| b)       | LEI  | <i>549300TOBYA0TXE4QL60</i>   |                         |
| <b>4</b> | <b>Details of the transaction(s): section to be repeated for (i) each type of instrument;<br/>(ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted</b> |   |                         |
| a)       | Description of the financial instrument, type of instrument  | <i>Shares in M Vest Water AS (ISIN: NO0010976343).</i>  |                         |
| b)       | Nature of the transaction  | <i>Lending of shares in M Vest Water AS to Fearnley Securities AS for settlement purposes in a private placement.</i>   |                         |
| c)       | Price(s) and volume(s)   | <b>Price(s)</b>   | <b>Volume(s)</b>        |
|          |  | <i>NOK 0</i>  | <i>2,049,668 shares</i> |
| d)       | Aggregated information<br>— Aggregated volume<br>— Price   | <i>Aggregate volume: 2,049,668 shares.<br/>Total price: NOK 0.</i>  |                         |
| e)       | Date of the transaction  | <i>2024-04-24</i>   |                         |
| f)       | Place of transaction   | <i>Outside a trading venue</i>  |                         |