

**FORM 51-102F3  
MATERIAL CHANGE REPORT**

- ITEM 1 — Name and Address of Company**  
Water Ways Technologies Inc. (“Water Ways Technologies” or the  
“Company”)  
77 King Street West  
Suite 3000, PO Box 95 TD Centre  
Toronto, Ontario  
M5K 1G8
- ITEM 2 — Date of Material Change**  
December 20, 2023
- ITEM 3 — News Release**  
A news release was disseminated on December 20, 2023 through the facilities of  
Global Newswire and subsequently filed on SEDAR ([www.sedar.com](http://www.sedar.com)). A copy of  
this news release is attached hereto as Schedule “A”.
- ITEM 4 — Summary of Material Change**  
Water Ways Announces the appointment of a new director.
- ITEM 5 — Full Description of Material Change**  
Please refer to the news release hereto attached as Schedule “A”.
- ITEM 6 — Reliance on Section 7.1(2) or (3) of National Instrument 51-102 of the Act**  
N/A
- ITEM 7 — Omitted Information**  
N/A
- ITEM 8 — Executive Officer**  
The name and business number of an executive officer of the Company who is  
knowledgeable about the material change and this report is:  
  
Asi Levi, Chief Financial Officer  
+972-50-6935555
- ITEM 9 — Date of Report**  
December 27, 2023

## SCHEDULE "A"

### News Release

#### **Water Ways Announces Appointment of New Director**

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December 20, 2023 – Toronto, Ontario - Water Ways Technologies Inc. (TSXV: WWT) (FRA: WWT) ("**Water Ways**" or the "**Company**"), a global provider of Israeli-based agriculture technology, providing water irrigation solutions to agricultural producers, is pleased to announce that Mr. Jay Richardson has been appointed to its board of directors (the "**Board**") effective today and will stand for election at the Corporation's Annual and Special Meeting of Shareholders scheduled to be held on Friday, December 29, 2023 (the "**Meeting**").

Mr. Nitin Kaushal has resigned from the Board to pursue other business. The Board thanks Mr. Kaushal for his invaluable leadership and contribution to the Company.

Mr. Richardson brings over 50 years of experience as a CPA/CA and over 20 years experience as Board member of multiple public listed companies, including many as an Audit Committee member and/or Chair. A more comprehensive biography of Mr. Richardson can be found below.

Mr. Richardson is considered independent under applicable securities law. The Board remains comprised of an equal amount of independent and non independent directors and all committees of the Board remain comprised of a majority of independent directors.

*Ohad Haber, Chairman and Chief Executive Officer, commented, "We are pleased that Mr. Richardson has agreed to rejoin our Board and look forward to his contributions to corporate governance and business strategy."*

#### **Important Shareholder Information Concerning the Meeting**

WWT is relying on the discretionary authority granted to management in the Management Information Circular of the Corporation dated November 25, 2023 (the "**Circular**") to substitute Mr. Richardson as a director nominee in place of Mr. Kaushal.

Management of the Corporation recommends that the shareholders vote FOR the election of Mr. Richardson as a director of the Corporation at the Meeting.

Shareholders are reminded that WWT will hold the Meeting in a virtual only format, which will be conducted via live webcast. Shareholders will not be able to physically attend the Meeting. Please read the instructions in the Circular regarding how to vote at, or attend, the Meeting and how to appoint a third party proxyholder. Please note that shareholders attending the Meeting must be connected to the

internet at all times during the Meeting in order to be able to vote when balloting commences.

To vote for the election of Mr. Richardson as a director of the Corporation at the Meeting, shareholders are directed to treat the election boxes for Mr. Kaushal on the form of proxy or voting instruction form, as applicable, as election boxes for Mr. Richardson. For greater certainty, all votes cast in support of or withheld from Mr. Kaushal shall be treated as votes cast in support of or withheld from Mr. Richardson.

Registered shareholders who have already executed and submitted the form of proxy enclosed in the Circular who wish to change their vote may do so by:

- completing a proxy form that is dated later than the proxy form being revoked and mailing or faxing it to Computershare Trust Company of Canada, the Corporation's transfer agent, so that it is received before 6:00 a.m. (Toronto time) on December 27, 2023;

- sending a revocation notice in writing to the Corporate Secretary of the Corporation at its registered office so that it is received at any time up to and including the last business day before the date of the Meeting. The notice can be provided by the shareholder or the authorized attorney of such shareholder;

- requesting from the chair of the Meeting in writing that your proxy be revoked;

or

- voting by online ballot on the matters put forth at the Meeting after using the 15-digit Control Number provided to registered shareholders to login to the Meeting and accepting the terms and conditions. Voting by online ballot at the Meeting will revoke any and all previously submitted proxies for the Meeting. If a registered shareholder does not vote by online ballot at the Meeting, any previously submitted proxies will not be revoked and will continue to be counted by our transfer agent in tabulating the vote with respect to the matters put forth at the Meeting.

A non-registered shareholder (being a shareholder who holds their shares through a broker, investment dealer, bank, trust company, custodian, nominee or other intermediary) may revoke a voting instruction or proxy authorization form given to an intermediary at any time by written notice to the intermediary, except that an intermediary may not act on a revocation of a voting instruction or proxy authorization form that is not received by the intermediary in sufficient time prior to the Meeting. Non -registered shareholders who have not duly appointed themselves as proxyholders will be able to attend the Meeting as guests, but will not be able to vote at the Meeting. If you are a non-registered shareholder and wish to vote at the Meeting, you have to appoint yourself as proxyholder. Please see the Circular for further instructions.

Shareholders who have already executed and submitted the form of proxy enclosed in the Circular and who **DO NOT** wish to change their vote need take **NO FURTHER ACTION**.

The Circular has been mailed to shareholders and is available for viewing on SEDAR. Except as described above, the Circular remains unchanged from the version that was mailed to the shareholders of the Corporation and previously filed on SEDAR.

### **Additional Biographical Information Concerning Jay Richardson**

Mr. Richardson served as a Partner of KPMG (UK) from 1989 to 1993 and as a Partner of E&Y predecessor firms in Canada and Singapore from 1983 to 1989. For the last 30 years he has practised as a Company Doctor and taken on multiple public company Board appointments including having served as Chair of the Argus Corporation.

### ***About Water Ways Technologies***

Water Ways Technologies Inc., through its subsidiaries, is a global provider of Israeli-based agriculture technology, providing water irrigation solutions to agricultural producers. Water Ways Technologies competes in the worldwide irrigation water systems market, focusing on developing solutions with commercial applications in the micro and precision irrigation segments of the overall market. At present, Water Ways Technologies' primary revenue stream is derived from the following business units: (i) Projects Business Unit; and (ii) Component and Equipment Sales Unit. Water Ways Technologies is capitalizing on the opportunities presented by micro and intelligent irrigation. The Company also produces a positive mark on society by making these technologies more widely available, particularly in developing markets such as Africa and Latin America and developed markets such as China and Canada. Water Ways Technologies irrigation projects include vineyards, cotton fields, apple and orange orchards, blueberries, medical Cannabis, fresh produce cooling rooms and more.

### **For more information, please contact**

Ronnie Jaegermann

Director T: +972-54-4202054

E: [ronnie@waterwt.com](mailto:ronnie@waterwt.com)

<https://www.water-ways-technologies.com/>

***Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the TSX Venture Exchange) accept responsibility for the adequacy or accuracy of this release.***

## **Forward-Looking Statements**

*Certain statements contained in this press release constitute "forward-looking information" as such a term is defined in applicable Canadian securities legislation. The words "may", "would", "could", "should", "potential", "will", "seek", "intend", "plan", "anticipate", "believe", "estimate", "expect" and similar expressions as they relate to Water Ways. All statements other than statements of historical fact may be forward-looking information. Such statements reflect Water Ways' current views and intentions with respect to future events, and current information available to Water Ways, and are subject to certain risks, uncertainties and assumptions. Material factors or assumptions were applied in providing forward-looking information. Many factors could cause the actual results, performance or achievements that may be expressed or implied by such forward-looking information to vary from those described herein should one or more of these risks or uncertainties materialize. Should any factor affect Water Ways in an unexpected manner, or should assumptions underlying the forward-looking information prove incorrect, the actual results or events may differ materially from the results or events predicted. Any such forward-looking information is expressly qualified in its entirety by this cautionary statement. Moreover, Water Ways does not assume responsibility for the accuracy or completeness of such forward-looking information. The forward-looking information included in this press release is made as of the date of this press release and Water Ways undertakes no obligation to publicly update or revise any forward-looking information, other than as required by applicable law. Water Ways' results and forward-looking information and calculations may be affected by fluctuations in exchange rates. All figures are in Canadian dollars unless otherwise indicated*