
CONFIDENTIAL – COMMERCIAL IN CONFIDENCE

DATA ROOM – SECTION 1: CORPORATE STRUCTURE & LEGAL

Entity: SA Water Innovation Pty Ltd (SAWI) / SORR

Version: January 2026

Status: Final – Corporate & Legal Architecture Defined

1.1 Executive Summary – Corporate Positioning

The SAWI / SORR platform is intentionally structured as a multi-entity, ring-fenced corporate architecture designed to:

- protect intellectual property
- isolate operational risk
- maintain probity with public authorities
- support grant, donor and DFI requirements
- enable jurisdictional scaling
- preserve strategic flexibility for investment and exit

This is not an accidental structure.
It is deliberately engineered.

The architecture separates:

- platform & authority interface (**SAWI**)
- application-layer IP & system ownership (**SAWI**)
- core material IP (**SORR Assets**)
- technology operations (**SORR Pty Ltd**)
- manufacturing (Superlon)
- processing (Bygen)
- regional delivery JVs (India, Ghana, UK/EU, KSA, Pacific)
- ecosystem & strategic advisory (Dr Elise Hickey layer)

This protects:

- investors
 - authorities
 - partners
 - reputation
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1.2 Group Structure – Overview

The platform operates through the following core entities:

1. **SA Water Innovation Pty Ltd (SAWI)** – platform & application-layer IP owner
2. **SORR Assets Pty Ltd** – core material IP holding entity
3. **SORR Pty Ltd** – technology operating entity
4. **Regional JV entities** – India, Ghana, UK/EU, KSA, Pacific
5. **Manufacturing partner** – Superlon (external)
6. **Processing partner** – Bygen (external)

Strategic advisors sit outside the cap table to ensure:

- independence
 - clean governance
 - probity integrity
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1.3 SA Water Innovation (SAWI)

Role: Platform owner, authority interface, program architect, and application-layer IP owner

SAWI is structured as an independent operating platform responsible for:

- authority engagement
 - program design
 - stakeholder coordination
 - performance frameworks
 - governance & reporting
 - grant and donor interface
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Intellectual Property Position (Definitive)

SAWI is the **owner of all application-layer intellectual property**, including:

- **PAGE™ selective capture chemistry**
- **PEA™ process enhancement and application methodologies**
- Deployment configurations and engineering designs
- System integration methodologies
- Program architecture and implementation frameworks

SAWI therefore owns the **value-creation layer** of the platform.

Joint Development IP

Where intellectual property is developed through deployment with third parties:

- IP is **co-developed and co-owned**, or
- **allocated to SAWI with defined partner rights**,

depending on commercial agreements.

This ensures:

- SAWI captures ongoing application-layer value
 - partners are commercially aligned
 - IP ownership remains **clear, enforceable, and investable**
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Operating Position

SAWI:

- does not manufacture
- does not operate processing plants
- does not take construction risk

This is deliberate.

It ensures SAWI remains:

- probity-safe
 - regulator-friendly
 - politically acceptable
 - fundable by government and institutional capital
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1.4 SORR Assets Pty Ltd – Core IP Holding Entity

Role: Material science and foundational technology custodian

SORR Assets owns:

- Gyroid material architecture IP
- Core material science and structural design IP
- Manufacturing process IP
- Foundational system components
- Trade secrets and know-how

SORR Assets:

- does not own PAGE™ or PEA™
- does not contract with authorities
- does not deliver projects
- does not carry operational risk

It exists solely to:

protect core material IP and enable structured licensing

1.5 SORR Pty Ltd – Technology Operating Entity

SORR Pty Ltd:

- licenses core IP from SORR Assets
- supplies materials and systems
- manages QA/QC
- supports R&D
- interfaces with manufacturing and processing partners

This separation:

- protects IP in downside scenarios
 - strengthens valuation defensibility
 - simplifies due diligence
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1.6 Manufacturing & Processing Partners

Superlon – Manufacturing Partner

- Independent entity
- Contract manufacturer
- No IP ownership

Bygen – Processing Partner

- Independent entity
- Provides PFAS destruction and processing
- No SAWI IP ownership

This ensures:

- clean IP chain
 - no lock-in risk
 - scalability
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1.7 Regional JV & Delivery Entities

Jurisdiction-specific entities are established to:

- meet local regulatory requirements
- carry local operational risk
- isolate political and commercial exposure

Examples include:

- India (Sustainable Green Company JV)
- Ghana (Jospong Group JV)
- UK/EU (Meliora ESG pathway)
- KSA (local entity pathway)
- Pacific (FSM, Norfolk, Maldives projects)

Failure in one jurisdiction does not impact the broader platform.

1.8 Science & Research Partners (Non-Equity)

Key partners include:

- Solving Plastic Waste CRC
- SARDI
- CSIRO
- UTAS
- ChemCentre WA
- Socotec (UK)

All relationships are:

- non-equity
- collaborative
- governed by agreements

This preserves:

- independence
 - probity
 - credibility
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1.9 Strategic Advisory Layer

Dr Elise Hickey operates as:

- non-shareholder
- non-director
- independent strategic advisor

Providing:

- ecosystem architecture
- partnership structuring
- scale strategy
- commercial acceleration

This ensures:

- no shadow directorship risk
 - clean governance optics
 - independent strategic input
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1.10 Governance Framework

Key principles:

- no authority sits on the board
- no regulator sits on the board
- no public servant sits on the board

Ensuring:

- probity
- conflict avoidance
- funding eligibility

1.11 Related Party & Conflict Management

All arrangements are:

- arms-length
- documented
- transparent

Supported by:

- declaration of interests
 - recusal protocols
 - independent review
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1.12 Regulatory & Compliance Framework

The platform operates under:

- Australian Corporations Act
- international jurisdictional laws
- environmental regulation frameworks
- grant, donor and DFI compliance

There is no commingling of authority and delivery roles.

1.13 Contractual Architecture

Structured across:

- Authority MoUs (SAWI)
- IP licences (SORR Assets → SORR Pty Ltd)
- Supply agreements (SORR → Superlon)
- Service agreements (Bygen)
- JV agreements
- Research agreements

Each layer is:

- ring-fenced
 - jurisdiction-specific
 - legally independent
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1.14 Insurance & Risk Management

Risk is allocated to those best able to manage it.

SAWI does **not** carry:

- product liability
 - construction risk
 - processing risk
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1.15 Why This Structure Matters (Diligence Lens)

From an investor, DFI or government perspective, this structure demonstrates:

- protected IP
- insulated authorities
- ring-fenced risk
- strong probity
- managed conflicts
- scalable architecture

It signals:

“This platform has been structured with institutional discipline.”

1.16 Exit Readiness

The structure supports:

- asset-level transactions
- regional JV divestment
- strategic acquisition
- platform-level investment

Because:

- IP is clean
 - operations are separated
 - contracts are modular
 - jurisdictions are ring-fenced
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1.17 Summary

This section demonstrates:

- intentional corporate structure
- clean legal architecture
- protected intellectual property
- isolated risk
- maintained probity
- enabled scale
- clear exit pathways