SEC Form 3

FORM 3

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

OMB APPROVAL	
OMB Number:	3235-0104
Estimated average burden	
hours per response:	0.5

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934
or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person*
Carr Peter
(Last) (First) (Middle)
4341 W. 108TH ST., SUITE 1
(Street)
HIALEAH FL 33018
(City) (State) (Zip)

2. Date of Event Requiring Statement (Month/Day/Year)
08/14/2026

3. Issuer Name **and** Ticker or Trading Symbol
Air Water Ventures Ltd [WATR]
Foreign Trading Symbol

4. Relationship of Reporting Person(s) to Issuer
(Check all applicable)
☑ Director
10% Owner
☑ Officer (give title below)
Other (specify below)
CEO and Director

5. If Amendment, Date of Original Filed (Month/Day/Year)

6. Individual or Joint/Group Filing (Check Applicable Line)
☑ Form filed by One Reporting Person
Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Ordinary Shares	1,848,980(1)(2)(3)	D	

Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)		4. Conversion or Exercise Price of Derivative Security	5. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares			

Explanation of Responses:

1. Includes 1,131,124 restricted stock units ("RSUs") granted on August 14, 2026 under the Restricted Stock Unit & Performance-Based Restricted Stock Unit Agreement, dated August 14, 2026, entered into by and between Air Water Ventures Holdings Limited (the "Company") and the Reporting Person (the "RSU Agreement"). The RSUs vest as to 25% on the 6-month anniversary of the Closing, with the remaining 75% vesting in equal quarterly installments thereafter until fully vested on the 2-year anniversary of the Closing (as defined in the RSU Agreement), subject to the Reporting Person's continuous employment through each vesting date. Each RSU represents the right to receive one ordinary share of the Issuer.

2. Includes 717,856 performance-based restricted stock units ("PSUs") granted under the RSU Agreement. Each PSU corresponds to the number of Earnout Shares (as defined in the BCA) the Reporting Person would have received had each underlying RSU been an ordinary share, subject to the Second Amendment to Business Combination Agreement (the "BCA").

3. (Continued from Footnote 2) The PSUs vest in four equal tranches upon the following Triggering Events: (i) Triggering Event I occurs if, on or prior to the quarter ending December 31, 2027, the Revenue Run Rate (as defined in the BCA) equals or exceeds $80,000,000; (ii) Triggering Event II occurs if, on or prior to the quarter ending December 31, 2027, the EBITDA Run Rate (as defined in the BCA) equals or exceeds $30,000,000; (iii) Triggering Event III occurs if, on or prior to the quarter ending June 30, 2028, (a) the Revenue Run Rate equals or exceeds $160,000,000 and (b) the EBITDA Run Rate equals or exceeds $70,000,000; and (iv) Triggering Event IV occurs if, within the Earnout Period (the period beginning on the 6-month anniversary of the Closing and ending on the 18-month anniversary of the Closing), the ordinary share price is greater than or equal to $20.00, subject to equitable adjustment. Each PSU represents the right to receive one ordinary share of the Issuer.

Remarks:

Exhibit 24 - Power of Attorney. Due to the issuer's status as a foreign private issuer pursuant to Rule 3a12-3(b) under the Act, the reporting person's transactions in the issuer's equity securities are exempt from Sections 16(b) and 16(c) of the Act.

/s/ David Tuerff, as attorney-in-fact for the Reporting Person	08/14/2026
** Signature of Reporting Person	Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

* If the form is filed by more than one reporting person, *see* Instruction 5 (b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.

POWER OF ATTORNEY

KNOW ALL MEN BY THESE PRESENTS, that the undersigned hereby constitutes and appoints David Tuerff, as his or her true and lawful attorney-in-fact to:

(1) execute for and on behalf of the undersigned, in the undersigned's capacity as a representative of Air Water Ventures Limited (the "***Company***") Form ID, or Form 3, 4 or 5 reports and any amendments thereto required to be filed by the undersigned in accordance with Section 16(a) of the Securities Exchange Act of 1934 (the "***Exchange Act***") and the rules thereunder with respect to transactions in the Company's securities;

(2) do and perform any and all acts for and on behalf of the undersigned which may be necessary or desirable to complete and execute any such Form ID, or Form 3, 4 or 5 report and any amendments thereto and timely file such report with the U.S. Securities and Exchange Commission and any stock exchange or similar authority; and

(3) take any other action of any type whatsoever in connection with the foregoing which, in the opinion of such attorney-in-fact, may be of benefit to, in the best interest of, or legally required by, the undersigned, it being understood that the documents executed by such attorney-in-fact on behalf of the undersigned, pursuant to this Power of Attorney, shall be in such form and shall contain such terms and conditions as such attorney-in-fact may approve in his or her discretion.

The undersigned hereby grants to such attorney-in-fact full power and authority to do and perform each and every act and thing whatsoever requisite, necessary, and proper to be done in the exercise of any of the rights and powers herein granted, as fully to all intents and purposes as the undersigned might or could do if personally present, with full power of substitution or revocation, hereby ratifying and confirming all that such attorney-in-fact, or his substitute or substitutes, shall lawfully do or cause to be done by virtue of this Power of Attorney and the rights and powers herein granted. The undersigned acknowledges that no such attorney-in-fact, in serving in such capacity at the request of the undersigned, is hereby assuming, nor is the Company hereby assuming, any of the undersigned's responsibilities to comply with Section 16 of the Exchange Act.

The undersigned agrees that such attorney-in-fact may rely entirely on information furnished orally or in writing by the undersigned to such attorney-in-fact. The undersigned also agrees to indemnify and hold harmless the Company and such attorney-in-fact against any losses, claims, damages or liabilities (or actions in these respects) that arise out of or are based on any untrue statement or omission of necessary facts in the information provided by the undersigned to such attorney-in-fact for purposes of executing, acknowledging, delivering and filing Forms 3, 4 or 5 (including amendments thereto) and agrees to reimburse the Company and such attorney-in-fact for any legal or other expenses reasonably incurred in connection with investigating or defending against any such loss, claim, damage, liability or action.

This Power of Attorney shall remain in full force and effect until the undersigned is no longer required to file Form 3, 4 or 5 reports with respect to the undersigned's holdings of and transactions in securities issued by the Company, unless earlier revoked by the undersigned in a signed writing delivered to the foregoing attorney-in-fact.

IN WITNESS WHEREOF, the undersigned has caused this Power of Attorney to be executed as of this 14th day of August, 2026.

/s/ Peter Carr____________________
PRINT NAME: Peter Carr