UNITED STATES

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

Form 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of The Securities Exchange Act of 1934

Date of Report (Date of earliest event reported) November 10, 2026

AquaBounty Technologies, Inc.

(Exact name of registrant as specified in its charter)

Delaware	**001-36426**	**04-3156167**
(State or other jurisdiction of incorporation)	(Commission File Number)	(IRS Employer Identification No.)

233 Ayer Road, Suite 4, Harvard, Massachusetts
(Address of principal executive offices)
01451
(Zip Code)

978-648-6000
(Registrant's telephone number, including area code)

(Former name or former address, if changed since last report.)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- ☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- ☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- ☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- ☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of exchange on which registered
Common Stock, par value $0.001 per share	**AQB**	**The NASDAQ Stock Market LLC**

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company ☐

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

Item 1.02 Termination of a Material Definitive Agreement.

On November 13, 2026, AquaBounty Technologies, Inc. (the "Company") entered into a Termination Agreement (the "Termination Agreement") with Univest Securities LLC ("Univest Securities"), a wholly owned subsidiary of Univest Group, Inc. ("Univest Group"), in contemplation of the Proposed Transaction (as defined in Item 7.01 below). The Termination Agreement relates to the placement agency agreements between the Company and Univest Securities dated October 28, 2025, April 7, 2026 and June 25, 2026 (the "Placement Agency Agreements"). Those agreements were previously filed as Exhibit 10.2 to the Company's Current Report on Form 8-K filed on October 28, 2025, Exhibit 10.3 to the Company's Current Report on Form 8-K filed on April 8, 2026, and Exhibit 10.2 to the Company's Current Report on Form 8-K filed on June 30, 2026, respectively.

Pursuant to the Termination Agreement, the Placement Agency Agreements were terminated, and Univest Securities' continuing rights, including Univest Securities' rights of first refusal thereunder, were waived. The Termination Agreement further provides that Univest Securities will not be deemed to be acting as placement agent, broker, financial adviser or investment banker to the Company in connection with any current or future transaction. All rights to future fees, commissions and expense reimbursement under the Placement Agency Agreements were also terminated, other than fees actually earned and payable and expenses actually incurred and reimbursable through November 13, 2026. The Company did not incur any material early termination penalties in connection with the termination of the Placement Agency Agreements.

As of the date hereof, Univest Securities and its affiliates beneficially own approximately 16.2% of the outstanding common stock of the Company (the "Common Stock").

The foregoing description of the Termination Agreement does not purport to be complete. It is qualified in its entirety by reference to the full text of the Termination Agreement, a copy of which is filed as Exhibit 10.1 to this Current Report on Form 8-K and is incorporated herein by reference.

Item 7.01 Regulation FD Disclosure.

On November 10, 2026, the Company entered into a letter of intent (the "LOI") with Univest Group. The LOI relates to a potential business combination in which Univest Group would become a wholly owned subsidiary of the Company and the stockholders of Univest Group would receive shares of the Company's convertible preferred stock in a private placement (the "Proposed Transaction"). The number of shares to be issued and the conversion price are to be negotiated by the parties. Immediately after the closing, Univest Group's stockholders are expected to own approximately 90%, and the Company's pre-transaction stockholders approximately 10%, of the Company's post-closing issued and outstanding Common Stock on an as-converted and fully diluted basis. In each case, these percentages are subject to adjustment based on the final transaction terms. The LOI further contemplates that, effective upon the closing of the Proposed Transaction, the Company's existing management would be replaced by individuals designated by Univest Group.

The LOI is non-binding, except for certain customary provisions relating to confidentiality, exclusivity, the conduct of the Company's business, access, expenses and termination. The Proposed Transaction is subject to, among other things, completion of due diligence; negotiation and execution of definitive agreements; approval by the boards of directors of the Company and Univest Group; and receipt of applicable governmental, regulatory, stockholder and third-party approvals and consents.

In connection with the Proposed Transaction, the Company expects to enter into a securities purchase agreement with certain accredited investors for a concurrent private placement (the "PIPE Financing") of shares of Common Stock and warrants to purchase a number of shares of Common Stock equal to 200% of the number of shares of Common Stock purchased, for aggregate gross proceeds of up to $100 million. The closing of the PIPE Financing is expected to be conditioned on, among other things, the consummation of the Proposed Transaction. The Company expects to use the net proceeds from the PIPE Financing for working capital purposes. The Company also expects to enter into a registration rights agreement with the purchasers providing for the registration of the resale of the shares of Common Stock and the shares of Common Stock issuable upon exercise of the warrants.

The foregoing description of the LOI does not purport to be complete. It is qualified in its entirety by reference to the full text of the LOI, a copy of which is furnished as Exhibit 99.1 to this Current Report on Form 8-K.
The furnishing of this information is not an admission that the LOI or the Proposed Transaction is material. There can be no assurance that definitive agreements will be entered into or that the Proposed Transaction, the PIPE Financing or the related changes to the Company's board of directors and management will be completed on the terms described above or at all. The Company does not intend to disclose further developments regarding the Proposed Transaction or the PIPE Financing unless and until it enters into definitive agreements or determines that further disclosure is otherwise appropriate or required by law.

The information in this Item 7.01, including Exhibit 99.1, is being furnished and shall not be deemed "filed" for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), or otherwise subject to the liabilities of that section. Nor shall it be deemed incorporated by reference into any filing under the Securities Act of 1933, as amended (the "Securities Act"), or the Exchange Act, except as expressly set forth by specific reference in such a filing.

This Current Report on Form 8-K contains forward-looking statements regarding the Proposed Transaction and the PIPE Financing. These statements are subject to risks and uncertainties, including the risk that the parties do not enter into definitive agreements or complete the Proposed Transaction or the PIPE Financing. Actual results may differ materially. The Company undertakes no obligation to update these statements except as required by law. This report does not constitute an offer to sell or the solicitation of an offer to buy any securities, or a solicitation of any vote or approval.

Item 9.01 Financial Statements and Exhibits.
(d) Exhibits.

Exhibit No.	Description
10.1	Termination Agreement, dated as of November 13, 2026, by and between AquaBounty Technologies, Inc. and Univest Securities LLC.
99.1	Letter of Intent, dated November 10, 2026, by and between AquaBounty Technologies, Inc. and Univest Group, Inc.
104	Cover Page Interactive Data File (embedded within the Inline XBRL document)

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

AquaBounty Technologies, Inc.
(Registrant)

Date: November 16, 2026

/s/ David A. Frank
David A. Frank
Interim Chief Executive Officer, Chief Financial Officer and Treasurer

Exhibit 10.1

TERMINATION AGREEMENT

This TERMINATION AGREEMENT (this "Agreement") is made and entered into as of November 13, 2026, by and between AquaBounty Technologies, Inc., a Delaware corporation ("AQB"), and Univest Securities, LLC, a Delaware limited liability company ("Univest" and together with AQB, the "Parties," and each, a "Party").

RECITALS

WHEREAS, AQB and Univest entered into (i) that certain Placement Agency Agreement, dated October 28, 2025 (the "October 2025 PAA"), pursuant to which Univest acted as exclusive placement agent in connection with AQB's offering of senior notes, (ii) that certain Placement Agency Agreement, dated April 7, 2026 (the "April 2026 PAA"), pursuant to which Univest acted as exclusive placement agent in connection with AQB's exchange of certain outstanding notes for shares of Series A Convertible Preferred Stock and the private placement of such securities for cash, and (iii) that certain Placement Agency Agreement, dated June 25, 2026, pursuant to which Univest acted as placement agent in connection with AQB's private placement for cash of shares of Series B Convertible Preferred Stock (the "June 2026 PAA" and, together with the October 2025 PAA and the April 2026 PAA, the "Placement Agency Agreements," and each, a "Placement Agency Agreement");

WHEREAS, AQB and Univest Group, Inc., a Nevada corporation and holder of all of the outstanding membership interests of Univest, contemplate entering into a binding letter of intent and definitive agreements relating to a proposed business combination transaction pursuant to which Univest would become an indirect wholly owned subsidiary of AQB, and following such transaction, AQB is expected to complete a substantially concurrent private placement of certain securities (collectively, the "Proposed Transaction"); and

WHEREAS, in contemplation of the Proposed Transaction, the Parties desire to terminate the Placement Agency Agreements and to terminate and waive the Right of First Refusal and the other continuing rights of Univest under each Placement Agency Agreement as set forth herein.

AGREEMENTS

NOW, THEREFORE, in consideration of the premises set forth above and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties agree as follows:

1. **Termination of Historical Arrangements.** Effective immediately upon execution and delivery of this Agreement by all Parties (the "Effective Time"):

(a) the right of first refusal under each of Section 10 of the October 2025 PAA, Section 4(m) of the April 2026 PAA and Section 4(m) of the June 2026 PAA (each and collectively, the "Right of First Refusal"), and all other continuing exclusivity, participation, advisory, notice, matching and similar rights under each Placement Agency Agreement, are hereby irrevocably terminated, extinguished and waived in all respects; and

(b) each Placement Agency Agreement, and all placement agency, exclusive engagement and other arrangements under or contemplated by any placement agency agreement between the Parties (whether or not specifically identified herein), are hereby terminated and, except as expressly preserved by this Agreement, shall be of no further force or effect, and Univest shall not be deemed to be acting as placement agent, broker, financial advisor or investment banker to AQB in connection with any current or future transaction.

2. **Accrued Fees, Expenses and Indemnification.** Except as expressly set forth herein, all rights to future fees, commissions and expense reimbursement under each Placement Agency Agreement

shall terminate at the Effective Time. Any fees actually earned and payable and expenses actually incurred and reimbursable through the Effective Time shall survive. The confidentiality, indemnification and contribution provisions of each Placement Agency Agreement, to the extent applicable, shall survive solely with respect to services performed and matters arising through the Effective Time; provided that no surviving provision shall preserve or revive any exclusivity, Right of First Refusal, participation, advisory, notice, matching or similar right terminated under this Agreement.

3. **Representations and Warranties.** Each Party hereby represents and warrants to the other Party that:

(a) it has the full right, power, and authority to enter into and perform this Agreement and the obligations hereunder;

(b) the execution, delivery and performance of this Agreement have been duly authorized by all necessary action on the part of such Party;

(c) this Agreement constitutes the legal, valid, and binding obligation of such Party, enforceable against such Party in accordance with its terms, subject to applicable bankruptcy, insolvency and similar laws and general equitable principles; and

(d) it has not assigned or transferred any right terminated or waived by it under this Agreement, except as disclosed in writing to the other Party before execution.

4. **Further Assurances.** Each Party shall execute and deliver such additional documents and take such further actions as may be reasonably necessary to implement the termination, consent, waiver and release contemplated by this Agreement.

5. **Miscellaneous.**

(a) Governing Law; Jurisdiction; Waiver of Jury Trial. This Agreement shall be deemed to have been made and delivered in New York City, and this Agreement and the transactions contemplated hereby shall be governed as to validity, interpretation, construction, effect and in all other respects by the internal laws of the State of New York, without regard to the conflict-of-laws principles thereof. Each Party: (i) agrees that any legal suit, action or proceeding arising out of or relating to this Agreement or the transactions contemplated hereby shall be instituted exclusively in the New York Supreme Court, County of New York, or in the United States District Court for the Southern District of New York; (ii) waives any objection that such Party may now or hereafter have to the venue of any such suit, action or proceeding; and (iii) irrevocably consents to the jurisdiction of such courts in any such suit, action or proceeding. Each Party further agrees to accept and acknowledge service of any and all process that may be served in any such suit, action or proceeding in the New York Supreme Court, County of New York, or in the United States District Court for the Southern District of New York, and agrees that service of process upon such Party mailed by certified mail to such Party's address set forth herein shall be deemed in every respect effective service of process upon such Party in any such suit, action or proceeding. Nothing contained herein shall be deemed to limit in any way any right to serve process in any other manner permitted by applicable law. Each Party hereby irrevocably waives, to the fullest extent permitted by applicable law, any and all right to trial by jury in any legal proceeding arising out of or relating to this Agreement or the transactions contemplated hereby.

(b) Entire Agreement. This Agreement constitutes the entire agreement of the Parties and supersedes all prior written or oral, and all contemporaneous oral, agreements, understandings

and negotiations between the Parties with respect to the subject matter hereof. In the event of any conflict between this Agreement and any Placement Agency Agreement with respect to the rights terminated or waived pursuant to this Agreement, this Agreement shall control.

(c) Amendments and Waivers. This Agreement may not be amended, modified or supplemented except by a written instrument signed by each Party. No provision of this Agreement may be waived except by a written instrument signed by the Party against whom the waiver is to be enforced. No waiver of any provision of this Agreement shall constitute a waiver of any other provision or a continuing waiver of the provision so waived.

(d) Assignment. Neither this Agreement nor any of the rights, interests or obligations hereunder may be assigned by any Party without the prior written consent of the other Party, and any purported assignment in violation of this provision shall be null and void. Subject to the foregoing, this Agreement shall be binding upon and inure to the benefit of the Parties and their respective successors and permitted assigns.

(e) No Third-Party Beneficiaries. Nothing in this Agreement, express or implied, is intended to or shall confer upon any Person other than the Parties and their respective successors and permitted assigns any legal or equitable right, benefit or remedy of any nature whatsoever under or by reason of this Agreement. "Person" means any individual, corporation, partnership, limited liability company, association, trust or other entity.

(f) Severability. If any term or provision of this Agreement is determined to be invalid, illegal or unenforceable in any jurisdiction, such invalidity, illegality or unenforceability shall not affect any other term or provision of this Agreement or invalidate or render unenforceable such term or provision in any other jurisdiction. Upon such determination, the Parties shall negotiate in good faith to modify this Agreement so as to effect the original intent of the Parties as closely as possible in an acceptable manner.

(g) Expenses. Except as otherwise expressly provided in this Agreement, each Party shall bear its own fees, costs and expenses incurred in connection with the negotiation, preparation, execution and performance of this Agreement and the transactions contemplated hereby.

(h) Counterparts; Electronic Signatures. This Agreement may be executed in two or more counterparts, each of which shall be deemed an original, but all of which, when taken together, shall constitute one and the same agreement. Signatures delivered by facsimile transmission, electronic mail in portable document format or other electronic means shall have the same force and effect as manually executed original signatures.

(i) Headings. The headings contained in this Agreement are for convenience of reference only and shall not affect the construction or interpretation of this Agreement.

(j) Construction. The Parties have participated jointly in the negotiation and drafting of this Agreement. If an ambiguity or question of intent or interpretation arises, this Agreement shall be construed as if drafted jointly by the Parties, and no presumption or burden of proof shall arise favoring or disfavoring any Party by virtue of the authorship of any provision of this Agreement.

[Signature Pages Follow]

IN WITNESS WHEREOF, the Parties have executed and delivered this Agreement as of the date first written above.

AQUABOUNTY TECHNOLOGIES, INC.

By: _/s/ David A. Frank_____

Name: David A. Frank

Title: Interim Chief Executive Officer, Chief Financial Officer and Treasurer

UNIVEST SECURITIES, LLC

By: _/s/ Yi (Edric) Guo _____

Name: Yi (Edric) Guo

Title: President and Chief Executive Officer

Exhibit 99.1

November 10, 2026

Univest Group, Inc.
75 Rockefeller Plaza, Suite 25A
New York, NY 10019

Re: Letter of Intent

Gentlemen:

This Letter of Intent (this "***LOI***") outlines the general terms and conditions pursuant to which AquaBounty Technologies, Inc. (together with its affiliates, the "***Company***" or "***AQB***"), or an entity to be formed by the Company, and Univest Group, Inc. ("***Target***") intend to negotiate and enter into a business combination (the "***Proposed Transaction***"), substantially in accordance with the proposed terms and conditions in Exhibit A hereto (the "***Term Sheet***"). The provisions of paragraphs 2 through 9 of this LOI are binding obligations of the parties. Except for those provisions, this LOI and the Term Sheet reflect the parties' current intentions only and do not create any legally binding obligation to negotiate, enter into Definitive Agreements (as defined below) or consummate the Proposed Transaction.

1. Definitive Agreements. The Target and the Company are not obligated to consummate the Proposed Transaction, and any such obligation, if any, to be agreed to is subject to and conditioned upon the negotiation and execution of mutually acceptable definitive agreements, including a merger, share exchange or other acquisition agreement (the "***Acquisition Agreement***") and other documents (collectively with the Acquisition Agreement, the "***Definitive Agreements***"), containing customary and mutually acceptable terms and provisions for a transaction of this nature and magnitude, including customary representations and warranties, covenants, closing conditions, termination rights (including a "fiduciary out" for the Company) and remedies, and subject to, among other items, the review and approval of the Proposed Transaction by the Company's board of directors. The Definitive Agreements will provide that, as of the Closing (as defined below), the Target's designees will control the board of directors and management of the post-Closing Company in accordance with the governance arrangements set forth in the Term Sheet. Once the Definitive Agreements are authorized, executed and delivered, if ever, the closing of the Proposed Transaction contemplated hereby (the "***Closing***") will be subject only to the satisfaction or waiver of the conditions precedent expressly identified in the Acquisition Agreement, it being understood that such conditions will include the absence of a superior proposal being received by the Company, and the approval of the shareholders of the Company.

2. Confidentiality; Publicity. The parties acknowledge that on or about the date hereof they are entering into a separate Mutual Non-Disclosure Agreement (the "***NDA***"), and that the terms of this LOI and the discussions between the parties and their Representatives (as defined below) will be subject to the terms and conditions of the NDA. Except as required by applicable law, rule or regulation (including U.S. Securities and Exchange Commission (the "***SEC***") and applicable stock exchange requirements) or any governmental, judicial, regulatory or supervisory authority having jurisdiction over such party or its affiliates or any of their respective officers, directors, employees, consultants, contractors, agents and financial and legal advisors (collectively with such affiliates, such party's "***Representatives***") (any of the foregoing, "***Applicable Law***"), neither the Company (including its officers, directors, employees, shareholders and affiliates), on the one hand, nor the Target (including their respective officers, directors, employees, shareholders and affiliates), on the other hand, will make any public announcements relating to the Proposed Transaction without the prior written consent of the other party. If a public announcement relating to the Proposed Transaction is required by Applicable Law (including any filing of a Current Report on Form 8-K by the Company announcing the Company's entry into this LOI), the disclosing party will

consult with the other parties with respect to such disclosure reasonably in advance of making such disclosure, and will consider in good faith and accept all reasonable comments on such disclosure made by the other parties.

3. Exclusivity. In consideration of the considerable time, effort and expense to be undertaken by the Target in connection with the Proposed Transaction, the Company agrees that during the period beginning on the date this LOI is accepted by the Target as set forth on the signature page hereto and ending upon the earlier of (a) ninety (90) days thereafter and (b) the date, if any, on which the Company publicly discloses it has entered in the Definitive Agreements (such period, the "***Exclusivity Period***"), the Company will not, and will cause its Representatives not to, directly or indirectly, solicit, initiate, encourage, facilitate or enter into discussions, negotiations or transactions with, provide information to, or enter into any agreement, arrangement or understanding with, any individual, corporation, partnership, limited liability company or other entity or group (other than the Target and its affiliates) concerning any direct or indirect sale, transfer, license or other disposition of the Company, its equity interests or its business or material assets (outside the ordinary course of business), whether by purchase, merger, consolidation, recapitalization, exclusive license or otherwise, or any similar transaction that would reasonably be expected to prohibit, prevent, delay or materially impair the Proposed Transaction (a "***Competing Transaction***"). The Company will immediately terminate all existing discussions and negotiations with parties other than the Target regarding any Competing Transaction and request the return or destruction of all confidential information previously provided in connection therewith. During the Exclusivity Period, the Company will promptly, and in any event within 24 hours after receipt, notify the Target of any inquiry, proposal or offer relating to a Competing Transaction and provide the Target with the material terms thereof and the identity of the proposing party. The Company represents that neither it nor any of its affiliates or shareholders is party to or bound by any agreement or understanding relating to a Competing Transaction. Without limiting any other rights or remedies available to the Target under this LOI or applicable law, if the Company breaches this paragraph or enters into a letter of intent, agreement or other commitment relating to any Competing Transaction during the Exclusivity Period, the Company will reimburse the Target for all reasonable costs and expenses, including attorneys' fees and costs, incurred in connection with this LOI and the Proposed Transaction.

Notwithstanding anything to the contrary in this paragraph 3, the Company and its Representatives may solicit, initiate, encourage or facilitate inquiries or proposals, engage in discussions or negotiations, provide information, and enter into agreements or consummate transactions, in each case relating to a joint venture involving, or a sale of, any real property owned by the Company or AquaBounty Farms Ohio LLC or any subsidiary of the Company whose sole asset consists of direct or indirect ownership interests in AquaBounty Farms Ohio LLC (collectively, the "***Land Transactions***"). No such joint venture or sale shall constitute a Competing Transaction or otherwise be subject to the restrictions or obligations set forth in this paragraph 3.

4. Conduct of Business. During the Exclusivity Period, except as expressly contemplated by this LOI or with the prior written consent of the Target, the Company will: (a) conduct its business in the ordinary course consistent with past practice, including maintaining normal cash collection and payment policies and paying expenses, payables and other obligations when due; (b) maintain its properties and other assets in good working condition, normal wear and tear excepted; (c) use commercially reasonable efforts to preserve its business organization and relationships with employees, customers, suppliers and other material business counterparties; and (d) not issue or agree to issue any equity securities, incur material indebtedness, enter into any material transaction, dispose of any material assets, amend its organizational documents, declare or pay any dividend or other distribution, repurchase any equity securities, settle any material litigation, change any material accounting or tax practice, or take any action reasonably expected to materially impair or delay the Proposed Transaction. The foregoing provisions of this paragraph shall

not prohibit, and the Target hereby consents to, the Company's continued pursuit of the Land Transactions and agreements or transactions related thereto.

5. Access. Prior to the Termination Date (as defined below), the Company will, upon reasonable advance notice and during normal business hours, afford the Target and their Representatives with reasonable access to its assets, properties, facilities, books and records and personnel. The Company will furthermore cooperate with the Target and their Representatives regarding all due diligence matters, including document requests. Prior to the Termination Date, the Company will promptly (but in any event within 48 hours) after it becomes aware of such event notify the Target of any material adverse event affecting the Company, its businesses or the Company's ability to consummate the Proposed Transaction in accordance with the terms and conditions of this LOI.

6. Expenses. Whether or not the parties enter into Definitive Agreements with respect to the Proposed Transaction (but subject to the terms and conditions of the Definitive Agreements if the parties do enter into the Definitive Agreements), and except as otherwise provided herein, each of the parties hereto will pay its own costs and expenses (including legal, financial advisory and accounting fees and expenses) incurred at any time in connection with pursuing or consummating the Proposed Transaction; provided that (a) if the Target fails to enter into Definitive Agreements with respect to the Proposed Transaction, or consummate the Proposed Transaction, the Target will reimburse the Company, for all its reasonable costs and expenses (including legal, financial advisory and accounting fees and expenses) incurred in connection with this LOI and the Proposed Transaction, including without limitation expenses (including the fees and expenses of the placement agent relating to the PIPE Financing (as defined below) and (2) if the Company enters into Definitive Agreements but fails to consummate the Proposed Transaction because it has received a superior proposal and exercised a "fiduciary out", it will reimburse the Target all its reasonable costs and expenses (including legal, financial advisory and accounting fees and expenses) incurred in connection with this LOI and the Proposed Transaction.

7. Termination. This LOI can be terminated as follows: (a) by the mutual written agreement of the parties to terminate this LOI; or (b) by the Company or the Target after the expiration of the Exclusivity Period. Any termination of this LOI pursuant to clause (b) above shall be pursuant to a written notice provided by the terminating party to the other party and, except as otherwise set forth in such notice, any termination in accordance with this paragraph 7 shall be effective upon receipt of such written notice by the non-terminating party (the date of termination being the "***Termination Date***"). Upon termination of this LOI, this LOI will be deemed null, void and of no further force or effect, and all obligations and liabilities of the parties under this LOI or otherwise related to the Proposed Transaction will terminate, except for the respective continuing obligations of the parties in paragraphs 2 and 6 and this paragraph 7 (and paragraphs 8 and 9 with respect to the interpretation and enforcement thereof), which will survive any termination of this LOI indefinitely (unless a lesser period is expressly contemplated by their terms). The termination of this LOI will not relieve any of the parties of liability for such party's pre-termination breach of this LOI or any other agreement among the parties.

8. Governing Law; Jurisdiction; Waiver of Jury Trial. This LOI and the rights and obligations of the parties hereunder will be governed by and construed under and in accordance with the laws of the State of DELAWARE, without regard to conflicts of law principles that would result in the application of any laws other than the laws of the State of DELAWARE. Each party hereby irrevocably and unconditionally submits, for itself and its property, to the exclusive jurisdiction, of the state and federal courts seated in the State of DELAWARE and any appellate court from any thereof, in any action or proceeding arising out of or relating to this LOI or for recognition or enforcement of any judgment relating thereto, and each of the parties hereby irrevocably and unconditionally (a) agrees not to commence any such action or proceeding except in such courts, (b) agrees that any claim in respect of any such action or proceeding may be heard and determined in such court, (c) waives, to the fullest extent it may legally and

effectively do so, any objection which it may now or hereafter have to the laying of venue of any such action or proceeding in any such court, and (d) waives, to the fullest extent permitted by law, the defense of an inconvenient forum to the maintenance of such action or proceeding in any such court. Each party agrees that a final judgment in any such action or proceeding shall be conclusive and may be enforced in other jurisdictions by suit on the judgment or in any other manner provided by law. Each party hereby knowingly, voluntarily and intentionally irrevocably waives the right to a trial by jury in respect to any litigation, dispute, claim, legal action or other legal proceeding based hereon, or arising out of, under, or in connection with, this LOI.

9. Miscellaneous. This LOI supersedes any prior written or oral understanding or agreements between the parties related to the subject matter hereof (other than the NDA). This LOI may be amended, modified or supplemented only by written agreement of the parties. The headings set forth in this LOI are for convenience of reference only and shall not be used in interpreting this LOI. In this LOI, the term "including" (and with correlative meaning "include") means including without limiting the generality of any description preceding or succeeding such term and shall be deemed in each case to be followed by the words "without limitation". This LOI may be executed in any number of counterparts (including by facsimile, pdf or other electronic document transmission), each of which shall be deemed to be an original, but all such counterparts shall together constitute one and the same instrument.

[Remainder of Page Intentionally Left Blank; Signature Page Follows]

Please acknowledge your acceptance of and agreement to the foregoing by signing and returning to the undersigned as soon as possible a counterpart of this LOI.

Very truly yours,

AQUABOUNTY TECHNOLOGIES, INC.
(on behalf of itself and its affiliates)

By: /s/ David A. Frank
Name: David A. Frank
Title: Interim CEO

ACCEPTED AND AGREED TO AS OF
November 10, 2026

UNIVEST GROUP, INC.

By: /s/ Edric Guo
Name: Edric Guo
Title: CEO

[Signature Page to Letter of Intent]

EXHIBIT A

SUMMARY OF THE TERMS OF THE PROPOSED TRANSACTION
(all figures in $USD)

Acquiror:	AquaBounty Technologies, Inc. (together with its affiliates, the "***Company***" or "***AQB***")
State of Incorporation:	Delaware
Trading Symbol: **Stock Exchange:**	AQB Nasdaq Capital Market
Target:	Univest Group, Inc. ("***Target***")
Proposed Transaction Structure:	Subject to legal, tax and accounting structuring advice, in the proposed transaction (the "***Proposed Transaction***") the parties will enter into a merger, share exchange or other business combination pursuant to which the Target will become a wholly-owned subsidiary of AQB, and the stockholders of the Target will receive in a private placement shares of convertible preferred stock of AQB. The name of the post-merger public company shall be changed at the closing of the Proposed Transaction (the "***Closing***") to a name to be determined.
Transaction Consideration:	The aggregate amount of consideration payable by AQB to the stockholders of the Target at the Closing shall be payable in shares of convertible preferred stock, par value $0.001 per share, of AQB, which number of shares to be issued at the Closing shall be based on a per share price, and a per share conversion value, and with anti-dilution protection, in each case to be negotiated between the parties. The convertible preferred stock is not expected to be entitled to dividends (other than participating dividends based on the number of shares of AQB common stock into which such shares of convertible preferred stock are convertible at such time), and is not expected to have a mandatory conversion or redemption date.
PIPE:	Concurrently with the Closing, the Company will complete a private placement financing (the "***PIPE Financing***") pursuant to which the Company will issue and sell shares of its common stock, par value $0.001 per share (the "***Common Stock***"), for aggregate gross proceeds of no less than $[____] and up to $[100,000,000], on terms and conditions to be mutually agreed by the Company and the investors in the PIPE Financing. The consummation of the PIPE Financing will be conditioned upon the substantially concurrent consummation of the Proposed Transaction.

Management:	Effective as of the Closing, the Company's existing management will be replaced by individuals designated by the Target (subject to a potential transition period to address the potential need for such existing management of the Company to close out corporate systems for payroll, benefits, bank accounts, etc.). The Company's board of directors will consist of five (5) members, three (3) of whom will be individuals designated by the Target to replace three (3) of the Company's existing directors, and two (2) of whom will be continuing directors of the Company or individuals designated by the Company.
Signing Date; Closing Date:	The parties' objective is to execute the Definitive Agreements with customary representations and warranties, covenants, and other customary terms and conditions as soon as possible, and then to close the Proposed Transaction as soon as reasonably practicable, subject to the satisfaction of closing conditions as set forth in the Definitive Agreement.
Registration Statement:	The stockholders of the Target and the investors in the PIPE Financing will be granted customary post-Closing registration rights with respect to the shares of Common Stock issued to them (or issuable to them upon conversion of the convertible preferred shares) in connection with the Proposed Transaction and the PIPE Financing, respectively. Following the Closing, the Company will file with the SEC a registration statement (the "***Registration Statement***") on such form as is then available and appropriate under the Securities Act of 1933, as amended, covering the resale of such shares, in each case on terms and subject to conditions to be set forth in the Definitive Agreements and the definitive agreements governing the PIPE Financing, as applicable.

Additional Closing Conditions:	The obligations of the Company and the Target to enter into the Proposed Transaction is subject to customary conditions appropriate for an acquisition of this size and complexity, including: (i) Completion by both sets of parties and their Representatives of all business, tax, accounting, legal and other due diligence reviews of the parties (in parallel with the negotiation of the Definitive Agreements), with results satisfactory to each party in all respects; (ii) The negotiation and execution of the Acquisition Agreement and other Definitive Agreements; (iii) The Proposed Transaction has been unanimously approved by the boards of directors of both the Target and the Company (or, in the case of the Company, unanimously approved or recommended by a committee of independent directors of the Company and approved by all non-recused members of the board of directors of the Company); (iv) No material adverse change in AQB's business, operations, prospects or financial condition (waivable by the Target) or the Target's business, operations, prospects or financial condition (waivable by AQB); (v) The representations and warranties of all parties being true and correct in all material respects at signing and closing; (vi) Receipt of all material governmental, regulatory and third-party requisite approvals and consents, including, if required, the completion of the SEC process and any required approvals of AQB's stockholders, including as required by the Nasdaq Stock Exchange LLC, for the Proposed Transaction (including the issuance of the convertible preferred shares to the Target stockholders) and the PIPE Financing; (vii) The Company and PIPE investors are ready, willing and able to close the PIPE Financing; (viii) The Target is the sole owner of Univest Securities, LLC; and (ix) Subject to such customary additional terms not inconsistent with the above as agreed between the parties.
Proposed Post-Closing Ownership	Immediately following the Closing, the pre-Closing stockholders of the Target will own a substantial majority of the outstanding capital stock of the Company on an as-converted and fully diluted basis, subject to adjustment based on the final transaction terms. The parties agree that, subject to their diligence and analysis, the pre-transaction shareholders of AQB are expected to hold approximately 10% of the pro forma outstanding capital stock of the surviving Company on an as-converted and fully-diluted basis (before giving effect to the PIPE Financing), subject to adjustment based on the final transaction terms.

Due Diligence Requirements:	Each of the Company, on the one hand, and the Target, on the other hand, will conduct due diligence on the other, including, if reasonably requested, visiting and inspecting the offices and facilities of the other and meeting with management. Each of the Company, on the one hand, and the Target, on the other hand, will and will cause their Representatives to extend their reasonable cooperation to the other set of parties and their respective Representatives in connection with such investigation and provide reasonable access during normal business hours to their books and records, facilities, accountants, management, officers, directors and key employees for the purpose of conducting such due diligence investigation. Without limiting the foregoing, each of the Company, on the one hand, and the Target, on the other hand, will cause their auditors to reasonably cooperate with the other set of parties and their respective Representatives.
Governing Law and Jurisdiction:	DELAWARE