Notice of the Annual General Meeting of SaltX Technology Holding AB (publ)

The shareholders of SaltX Technology Holding AB (publ), Swedish corporate reg. no. 556917-6596 (hereafter referred to as "SaltX" or "the Company") are hereby notified of the Annual General Meeting to be held on Thursday, April 23, 2020 at 3:00 pm at Blasieholmen Investment Group's premises, Birger Jarlsgatan 2, Stockholm, Sweden.

Registration

To participate in the Annual General Meeting, shareholders must be registered as of April 17, 2020 in the share register kept by Euroclear Sweden AB. Shareholders who have registered their shares with a nominee must temporarily register the shares in their own name with Euroclear Sweden AB. Such re-registration must be completed by April 17, 2020. Shareholders should therefore request re-registration of their shares well in advance of this date.

Furthermore, shareholders who wish to attend the AGM must register their participation to the company by April 17, 2020. Registration of participation can be made

- by post: SaltX Technology Holding AB (publ), Västertorpsvägen 135, 129 44 Hägersten
- by document: https://forms.gle/Kmf7xVuormzZRQzh7; or
- by phone: +46 (0)8-794 03 70.

For questions please e-mail to investors@saltxtechnology.com

Registration shall state the name, personal identity no. or corporate reg. no., postal address, daytime telephone no. and shareholding as well as information on any advisers who will also be present. Shareholders may bring a maximum of two advisers provided that they are registered as above.

Shareholders represented by proxy must issue written and dated power of attorney for their representative. The power of attorney may not be issued earlier than one year before the date of the AGM, unless the power of attorney states a longer period of validity, but no longer than five years from the date of issue. The power of attorney in its original, registration certificate as well as other authorization documents indicating the authorized representative should be delivered to the company at the above address no later than April 17, 2020.

Proxy forms are available on the company's website, www.saltxtechnology.com.

Proposed agenda

1. Opening of the Annual General Meeting
2. Election of the chair of the Annual General Meeting.
3. Establishment and approval of the register of voting list
4. Election of one or two persons to verify the minutes of the AGM
5. Consideration of whether the Annual General Meeting has been duly convened
6. Approval of the agenda
7. Presentation by the CEO
8. Presentation of the annual report and the auditor's report, as well as the consolidated accounts and group auditors' report.
9. Resolutions concerning:
    a. adoption of the income statement and balance sheet, and consolidated income statement and consolidated balance sheet,
    b. appropriations regarding the company's profit or loss according to the adopted balance sheet, and
    c. discharge from liability for the members of the Board of Directors and the CEO
10. Determination of the number of board members and auditors.
11. Determination of fees for the Board of Directors and the auditor
12. Election of board members and auditor
13. Resolution to amend the articles of association
14. Resolution concerning the adoption of guidelines for remuneration to senior executives
15. Conclusion of the Annual General Meeting

Proposed resolutions

Item 2 - Election of the Chairman of the Annual General Meeting.
The nomination committee proposes that the Chair of the Board, Åke Sund, be elected as chair of the Annual General Meeting.
Item 9 b - Resolutions concerning the company's profit or loss according to the adopted balance sheet
The Board of Directors proposes that no dividend is paid and that available profits are carried forward.
Item 10 - Determination of the number of board members and auditors
The nomination committee proposes that the number of board members should be six. It is proposed that a registered public accounting firm is appointed as auditor.
Item 11 - Determination of fees for the Board of Directors and the auditor

The nomination committee proposes that fees to the Chair of the Board should be paid with SEK 375,000 (unchanged) and that the fees

for other members elected by the Annual General Meeting should be paid with SEK 125 000 each (unchanged).

The nomination committee proposes that auditors' fees be paid in accordance with approved invoices.

Item 12 - Election of board members and auditor

The nomination committee proposes the re-election of board members Åke Sund, Staffan Andersson, Tony Grimaldi and Elin Lydahl as well as the election of Hans Holmström and Erica Larson as new board members. Tommy Nilsson and Indra Åsander have declined re-election. All members will be elected for the period until the end of the next AGM. The nomination committee proposes that Åke Sund be re-elected as the Chair of the Board.

Hans Holmström was born in 1957. He is a graduate engineer from Luleå University and also has an M.S. in economics from Uppsala University. He has been CEO of Siemens industrial turbine operations since 2012, both in Sweden and globally. Prior to Siemens, Hans Holmström was employed by ABB for a large part of his career and held several leading positions including within the Group's global operations in power systems and automation.

Erica Larson was born in 1980. She has an M.S. in economics from Uppsala University and the National University of Singapore. She is currently the CEO and a board member of Starcounter AB, which is a Swedish software company. Erica has previously worked as a management consultant for PwC, KPMG and other companies where she has been based both in the US and in Sweden.

Furthermore, in accordance with the Board's recommendation, the Nomination Committee proposes re-election of the registered accounting firm ÖhrlingsPricewaterhouseCoopers AB as auditor for the period until the end of the next Annual General Meeting. Öhrlings PricewaterhouseCoopers AB has notified that Authorized Public Accountant Claes Sjödin will be appointed auditor in charge.

Item 13 - Resolution to amend the articles of association

The Board of Directors proposes that the Annual General Meeting adopts the resolution to amend the provisions of the articles of association concerning the limits of the share capital and the number of shares and adopts specific amendments to the articles of association of a drafting and technical nature. The proposed changes are as follows.

Current wording

§ 1 Company name

The name of the company is SaltX Technology Holding AB (publ).

§ 4 Share capital

The share capital shall be a minimum of SEK 2,400,000 and a maximum of SEK 9,600,000.

§ 5 Number of shares and class of shares (first paragraph)

Shares can be issued in two classes: Class A and Class B. The total minimum number of shares shall be 30,000,000 and the total maximum number of shares shall be 120,000,000. A maximum of 10,000 Class A shares and a maximum of 120,000,000 Class B shares may be issued.

§ 9 Notice (third paragraph)

In order to participate in the Annual General Meeting, shareholders must be included in a transcript of the complete share register regarding the circumstances five working days prior to the AGM, and must notify the company of his/her attendance and the number of any advisers to the company by the date stated in the notice of the AGM. This day may not be a Sunday, any other public holiday, Saturday, Midsummer's Eve, Christmas Eve or New Year's Eve and not fall earlier than the fifth weekday before the AGM.

Proposed wording
§ 1 Company name
The name of the company is SaltX Technology Holding AB (publ).

§ 4 Share capital

The share capital shall be a minimum of SEK 7,000,000 and a maximum of SEK 28,000,000.

§ 5 Number of shares and class of shares (first paragraph)

Shares can be issued in two classes: Class A and Class B. The total minimum number of shares shall be 87,500,000 and the total maximum number of shares shall be 350,000,000. A maximum of 10,000 Class A shares and a maximum of 350,000,000 Class B shares may be issued.

§ 9 Notice (third paragraph)

In order to participate in the Annual General Meeting, shareholders must notify the company of his/her attendance and the number of any advisers to the company by the date stated in the notice of the AGM. This day may not be a Sunday, any other public holiday, Saturday, Midsummer's Eve, Christmas Eve or New Year's Eve and not fall earlier than the fifth weekday before the AGM.

In addition to the aforementioned amendments, the Board of Directors proposes that the AGM adopts a drafting change regarding the numbering of the matters that will be considered at the AGM pursuant to § 10 of the Articles of Association.

The Board of Directors, or the person appointed by the Board, shall have the right to make the minor adjustments to the above resolutions that may prove necessary in connection with registration with the Swedish Companies Registration Office.

Item 14 - Resolution concerning the adoption of guidelines for remuneration to senior executives

The Board proposes that the AGM adopts the following guidelines for determining remuneration for senior executives.

These guidelines shall apply to remuneration for the CEO, other members of SaltX's executive management team and, where applicable, remuneration to board members for any work in addition to their role as board members.

The guidelines do not include remuneration decided by the AGM such as board members' fees and any option programs. The guidelines apply from the 2020 AGM and shall apply to remuneration that is agreed after the guidelines have been adopted by the AGM.

Guidelines for promoting the company's business strategy, long-term interests and sustainability

SaltX is a technology company focusing on energy storage. SaltX develops thermochemical energy storage based on nanocoated salt.

Successful implementation of the company's business strategy and safeguarding of the company's long-term interests, including sustainability, requires the company to be able to recruit and retain qualified employees. This requires the company to be able to offer competitive remuneration, which these guidelines make possible.

Forms of remuneration

Remuneration shall be market-based and competitive and may consist of a fixed salary, variable remuneration, other benefits and pension. The level of remuneration should be based on factors such as the responsibility, skills and performance associated with the employee's position.

Variable remuneration shall amount to a maximum of 35 per cent of the fixed salary. Variable remuneration shall be based on annual targets set at the beginning of the financial year. The goals should preferably be linked to the goals of SaltX, the business unit and the individual's goals. In doing so, goal fulfilment promotes the company's business strategy and long-term interests, including its sustainability.

Other benefits may include health insurance, car benefit and exercise allowance. Such benefits shall, where they occur, amount to a maximum of 10 per cent of fixed salary.

Pension insurance may amount to a maximum of 35 percent of fixed salary. The company has a pension and insurance policy where the plan is similar to ITP 1 in terms of savings and risk insurance elements.

Period of notice and severance pay

The notice period shall be a maximum of six months, regardless of whether notice is given by the company or the employee. In the event of termination by the company, severance pay shall be payable at a maximum amount equal to six monthly salaries.

Salary and terms of employment for employees

Salary and terms of employment for the company's employees have been taken into account in preparing the Board's proposal for these remuneration guidelines. This has been done by including information on employees' total remuneration, the components of the remuneration and the development of the remuneration over time as part of the decision-making basis of the remuneration committee and the Board when evaluating the reasonableness of the guidelines and the limitations that result from these.

The decision-making process to establish, review and implement the guidelines

The Board has established a remuneration committee. The committee's tasks include preparing the Board's proposal for guidelines for remuneration to senior executives. The Board of Directors shall prepare proposals for new guidelines at least every four years and submit the proposal for resolution at the AGM. The guidelines shall apply until new guidelines have been adopted by the AGM. The remuneration committee shall also prepare the Board of Directors' decision regarding remuneration principles, remuneration and other terms of employment for company management, monitor and evaluate programs for variable remuneration for company management, the application of guidelines for remuneration to senior executives and applicable remuneration structures and remuneration levels in the company. The CEO or other members of the senior management team will not be present at the Board of Directors' and the remuneration committee's handling of and decisions on remuneration-related matters, insofar as they are affected by the issues.

Departure from the guidelines

The Board of Directors may decide to depart temporarily from the guidelines, in whole or in part, if there are special reasons for this in an individual case and a departure is necessary to meet the company's long-term interests, including its sustainability, or to ensure the company's financial viability.

Majority requirements

Resolution under Item 13 above on the proposed agenda must be supported by shareholders holding not less than two-thirds of both the votes cast and the shares represented at the AGM.

Number of shares and voting rights in the company

At the time of issuance of this notice, the total number of shares in the company, as well as the total number of voting rights, is 87,936,984. All issued shares are Class B. The company does not hold any of its own shares.

Information at the AGM

In accordance with Chapter 7 § 32 of the Swedish Companies Act, if any shareholder so requests and the Board of Directors considers that it can be done without material harm to the company, the Board of Directors and the CEO shall provide information at the AGM on matters that may affect the assessment of a matter on the agenda, circumstances that may affect the assessment of the company's or subsidiary's financial situation and the company's relationship with other group companies.

Available documents

The full proposal of the nomination committee and the Board is presented in this notice, which is available from the company and on its website as detailed below.

Accounting documents and the associated audit report will be made available at the company for at least three weeks before the AGM. The documents will also be available on the company's website, www.saltxtechnology.com.

Copies of the above documents will also be sent to the shareholders who request them and provide their mailing address.

Information about all proposed Board members and the Nomination Committee's reasoned opinion regarding the composition of the proposed Board of Directors is available on the company's website, www.saltxtechnology.com.

Processing of personal data

For information about how your personal data are processed, see https://www.euroclear.com/dam/ESw/Legal/Privacy-notice-bolagsstammor-engelska.pdf.

SaltX Technology Holding AB (publ)

Stockholm, March 2020
The Board of Directors

About SaltX Technology
SaltX Technology develops and sells a patented energy storage technology based on nanocoated salt. The Company collaborates with partners such as Spanish INERCO ITC, German Steinmüller and Chinese Shuangliang. SaltX Technology's shares are listed on the Nasdaq First North Premier Growth Market. FNCA Sweden AB, 468-528 00 399, info@fnca.se, is SaltX Technology's certified adviser. For more information, visit: www.saltxtechnology.com.

March 23, 2020 Stockholm