Notice of Extraordinary General Meeting in SaltX Technology Holding AB (publ)

The shareholders of SaltX Technology Holding AB (publ), Reg. No. 556917-6596 (the ”**company**”), are hereby summoned to the Extraordinary General Meeting to be held on Tuesday, 2 April 2024, at 10:00 CEST, in Törngren Magnell & Partners Advokatfirma’s offices on Jakobs Torg 3, SE-111 52 Stockholm.

Right to attend
In order to attend the meeting, shareholders must be entered in the share register maintained by Euroclear Sweden AB as of 21 March 2024. Further, shareholders who wish to participate in the meeting must notify the company no later than 25 March 2024. Notice of participation is made:

1. by mail to SaltX Technology Holding AB (publ), Västertorpsvägen 135, SE-129 44 Hägersten, or
2. by e-mail to investors@saltxtechnology.com.

The notice of participation should state name, personal identification number or corporate registration number, postal address, telephone number, shareholding and, where applicable, information about any shareholder assistants at the meeting. Shareholders or its proxies may bring a maximum of two assistants, provided that their attendance is notified as above.

Nominee-registered shares
In order to be entitled to attend the meeting, a shareholder whose shares are nominee-registered must, in addition to giving notice of participation, register its shares in its own name so that the shareholder is registered in the share register maintained by Euroclear Sweden AB as of 21 March 2024. Such registration may be temporary (so-called voting rights registration), and request for such voting rights registration shall be made to the nominee in accordance with the nominee’s routines at such a time in advance as decided by the nominee. Voting rights registrations made no later than the second banking day after 21 March 2024 are taken into account in the presentation of the share register.

Proxy and proxy form
Shareholders represented by proxy must issue a written, signed and dated power of attorney for the proxy. The power of attorney must not have been issued more than one year before the date of the meeting, unless the power of attorney provides for a longer period, however, not exceeding five years from issuance. The original power of attorney as well as certificate of incorporation and other relevant authorization documents, evidencing the authorised representative, should reach the company at the above address not later than 25 March 2024.

Proxy form is available from the company and on the company's website, www.saltxtechnology.com, and is upon request sent to the shareholders who provide their postal address.

Proposed agenda

1. Opening of the meeting.
2. Election of Chairman of the meeting.
3. Preparation and approval of the voting list.
4. Election of one or two persons to attest the minutes.
5. Determination of whether the meeting has been duly convened.
6. Approval of the agenda.
7. Resolution on approval of the Board of Directors’ resolution on new issue of class B shares.
8. Closing of the meeting.

Proposed resolutions

Item 2 – Election of Chairman of the meeting
The Board of Directors proposes that Johan Wigh, or the person appointed by the Board of Directors in the event of his impediment, be elected Chairman of the general meeting.

Item 7 – Resolution on approval of the Board of Directors' resolution on new issue of class B shares
The Board of Directors proposes that the meeting resolves to approve the Board of Directors' resolution on 11 March 2024 on a new issue of no more than 18,319,276 class B shares, entailing an increase of the share capital of no more than SEK 1,465,542.08, in accordance with the following.

a. The right to subscribe for the shares shall, with deviation from the shareholders' preferential rights, be given to ABB Switzerland Ltd ("**ABB**") (no more than 13,500,000 shares), Stiftelsen Industrifonden (no more than 2,409,638 shares) and SMA Mineral AB (no more than 2,409,638 shares). The reason for the deviation from the shareholders' preferential rights is that the Board of Directors of the company, following an overall assessment and thorough consideration considers that it is currently for several reasons more advantageous for the company and its shareholders to raise capital through a directed share issue and that it is objectively in the interest of both the company and its shareholders to carry out the directed share Issue. Through the directed share issue, the company's shareholder base is diversified and strengthened by adding a financially strong and strategically important shareholder by participation from ABB, which participates in the directed share issue as part of the deepened cooperation that has been entered into with the company on 11 March 2024 through a cooperation agreement (the "**Cooperation Agreement**"). The Board of Directors of the company assesses that the directed share issue and the cooperation agreement together entail several commercial and strategic advantages for the company. The reason for directing the directed share issue also to certain existing shareholders is that the shareholders, in connection with expressing their support for the Cooperation Agreement and ABB's participation in the directed share issue, have declared themselves willing to, on the same terms as ABB, invest the additional amount that the company's Board of Directors deems necessary for the total issue proceeds in the directed share issue to ensure the purpose of the directed share Issue, including implementation of the cooperation under the Cooperation Agreement. In addition, a rights issue is assessed to (i) be more time-consuming, which could decrease the company's financial flexibility and entail an exposure to potential negative price developments during the process, especially taking into account the prevailing volatile market conditions, (ii) entail significantly higher costs for the company attributable to, inter alia, procurement of an underwriter consortium, and (iii) likely would have had to been carried out at a lower subscription price given the discount levels in rights issues completed on the market in recent time, which, taken together, would have been to the detriment of the company's shareholders. In the current volatile market – which could result in that the conditions for raising capital could change quickly – the Board of Directors considers that it is advantageous to be able to obtain capital on terms favorable to the company in a swift manner and thereby strengthen the company's financial position for continued development and marketing of the company's technology for electrification of high temperature industrial processes. Taking the above into consideration, the Board of Directors' overall assessment is that the reasons for carrying out the directed share issue outweigh the reasons that motivate the main rule that share issues are to be made with preferential rights for existing shareholders, and that directed share issue is in the interest of the company and all shareholders.

b. The subscription price is SEK 2.075 per share. The subscription price has been determined through negotiations with ABB on arm's length and corresponds to a discount of approximately ten percent in relation to the volume-weighted average price (VWAP) of the company's class B shares on Nasdaq First North Premier Growth Market for a period of ten trading days up to and including 8 March 2024. The subscription price corresponds to a discount of approximately four percent in relation to

the closing price on Nasdaq First North Premier Growth Market on 8 March 2024. The Board of Directors therefore makes the assessment that the subscription price has been determined in such a way that market fairness has been ensured and that it reflects current market conditions and demand. The part of the subscription price that exceeds the quotient value shall be added to the non-restricted share premium reserve.

c. The shares shall be subscribed for on a separate subscription list no later than 2 April 2024. The Board of Directors shall be entitled to extend the subscription period.

d. Payment for subscribed shares shall be made in cash no later than 2 April 2024. The Board of Directors shall be entitled to extend the payment period.

e. The new shares entitle to dividends for the first time on the first record date for dividends that occurs after the shares have been registered with the Swedish Companies Registration Office and entered in the share register maintained by Euroclear Sweden.

The Board of Directors, or the person appointed by the Board of Directors, 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 and Euroclear Sweden AB.

Documentation pursuant to Chapter 13, Section 6 have been prepared.

Other information

Majority requirements
Resolution by the meeting in accordance with item 7 on the proposed agenda must be supported by shareholders representing no less than two-thirds of the votes cast and the shares represented at the meeting.

Number of shares and votes
At the time of issue of this notice, the total number of shares in the company, as well as the total number of votes, amounts to 160,276,716. All issued shares are of series B. The company holds no treasury shares.

Shareholders' right to receive information
In accordance with Chapter 7, Section 32 of the Swedish Companies Act, the Board of Directors and the Chief Executive Officer shall, if any shareholder so requests and the Board of Directors believes that it can be done without material harm to the company, provide information at the meeting about circumstances that may affect the evaluation of an item on the agenda.

Available documents
The Board of Directors' complete proposals and documents in accordance with Swedish Companies Act will be available from the company no later than two weeks prior to the meeting. The documents will also be available on the company's website, www.saltxtechnology.com.

Copies of the above documents will also be sent to shareholders who so request and provide their postal address. The documents will also be presented at the meeting.

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

Stockholm in March 2024

SaltX Technology Holding AB (publ)
The Board of Directors