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

The shareholders of SaltX Technology Holding AB (publ), Reg. No. 556917-6596 (”SaltX” or the ”company”), are hereby summoned to the Annual General Meeting on Thursday, 25 April 2024, at 15:00 CEST, in the company’s premises, Västertorpsvägen 135, SE-129 44 Hägersten, Sweden.

Right to attend

In order to participate in the meeting, shareholders must be entered in the share register maintained by Euroclear Sweden AB on 17 April 2024. Further, shareholders who wish to participate in the meeting must notify the company no later than 19 April 2024. Notice of participation is made:

- by mail to SaltX Technology Holding AB (publ), Västertorpsvägen 135, SE-129 44 Hägersten, Sweden, or
- 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 Annual General 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 participate in the Annual General 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 17 April 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 17 April 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 Annual General 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 19 April 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 Annual General Meeting.
2. Election of Chairman of the Annual General 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 Annual General Meeting has been duly convened.
6. Approval of the agenda.
7. Presentation by the CEO.
8. Presentation of the annual report and audit report, and of the consolidated accounts and consolidated auditors' report.
9. Resolutions on:
    a. adoption of income statement and balance sheet and consolidated income statement and consolidated balance sheet,
    b. dispositions in respect of the company's profit or loss according to the adopted balance sheet, and
    c. discharge from liability of the members of the Board of Directors and the CEO.
10. Resolution on the number of members of the Board of Directors and auditors.
11. Determination of fees to the members of the Board of Directors and the auditors.
12. Election of members of the Board of Directors and auditor.
13. Resolution on guidelines for remuneration to senior executives.
14. Resolution on authorization for the Board of Directors to resolve upon issues of shares of series B and/or warrants.
15. Closing of the Annual General Meeting.

Proposed resolutions

Item 2 – Election of Chairman of the Annual General Meeting

The Nomination Committee, composed by Peter Wolpert (Chairman), representing Stiftelsen Industrifonden, Daniel Juvél, representing SMA Mineral AB, and Niklas Sjöblom, representing Konstakademien, proposes that Åke Sund, the Chairman of the Board, or in the event on his absence, the person appointed by the Board of Directors instead, be elected Chairman of the Annual General Meeting.

Item 9 b – Resolution on dispositions in respects of 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 – Resolution on the number of members of the Board of Directors and auditors

The Nomination Committee proposes that the number of members of the Board of Directors shall be six. It is proposed that a registered accounting firm is appointed as auditor.

Item 11 – Determination of fees to the members of the Board of Directors and the auditors

The Nomination Committee proposes that the fee to the Chairman of the Board of Directors shall be SEK 405,000 (405,000) and that the fee to each of the other Board members elected by the Annual General Meeting shall be SEK 135,000 (135,000). The Nomination Committee proposes that no special fee be paid for committee work.

The Nomination Committee proposes that the auditor's fee shall be paid in accordance with approved invoice.

Item 12 – Election of members of the Board of Directors and auditor

The Nomination Committee proposes re-election of the Board members Staffan Andersson and Per Bodén, and new election of Tobias Elmquist, Björn Jonsson, Andreas Nordbrandt and

Karin van der Salm. All members are elected for the period until the end of the next Annual General Meeting. The Nomination Committee proposes that Andreas Nordbrandt be elected Chairman of the Board.

In dialogue with the Nomination Committee, Åke Sund (Chairman of the Board), Tony Grimaldi, Hans Holmström and Elin Lydahl have declined re-election.

Information about the proposed Board members is available at the company's website, www.saltxtechnology.com.

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

Item 13 – Resolution on guidelines for remuneration to senior executives

The Board of Directors proposes that the Annual General Meeting resolves to adopt the following guidelines for remuneration to senior executives.

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

These guidelines do not apply to any remuneration decided by the general meeting, such as Board fees and share-related incentive programs. The Annual General Meeting 2022 resolved to adopt a warrant-based incentive program for key persons in the company. For more information about the company's outstanding incentive program, please see the company's annual report.

These guidelines shall replace the guidelines adopted by Annual General Meeting 2020, and are applicable to remuneration agreed, and amendments to remuneration already agreed, after the adoption of these guidelines by the Annual General Meeting.

The guidelines' promotion of the company's business strategy, long-term interests and sustainability

SaltX is a greentech company that develops and markets sustainable technology that will benefit customers, the climate, and society. The company operates within the electrification of emission-intensive industries such as the lime and cement industries, as well as industrial large-scale energy storage. The company's long-term business strategy is to offer products and services that enable electrification and conversion for the industry, in the form of electric calcination furnaces and energy storage as well as equipment connected to the products.

Successful implementation of the company's business strategy and safeguarding of the company's long-term interests, including its sustainability, require the company to be able to recruit and retain qualified employees. In order to do so, the company must offer competitive remuneration, which these guidelines enable.

Forms of remuneration

The remuneration shall be in line with market conditions and be competitive and may consist of a fixed salary, variable remuneration, other benefits and pension. The level of remuneration shall be based on factors such as the employee's responsibility, expertise and performance. The general meeting can also, irrespective of these guidelines, resolve on, among other things, share and share price-related remuneration.

Fixed salary

The fixed salary shall consist of a fixed annual cash salary. The fixed salary shall be on market terms and be determined taking into account the employee's responsibility, expertise and performance.

Variable remuneration

Variable remuneration shall amount to not more than 35 per cent of the fixed annual salary. The variable remuneration shall be linked to predetermined and measurable criteria which can be financial or non-financial. The criteria should preferably be linked to the targets of SaltX and the business unit or individualised targets. Thus, fulfilment of the targets promotes the company's business strategy and long-term interests, including its sustainability.

The fulfilment of criteria for payment of variable remuneration must be measurable during a period of one year. To which extent the criteria for awarding variable remuneration have been satisfied shall be evaluated when the measurement period has ended. The Remuneration Committee is responsible for the evaluation of variable remuneration to the CEO. With regard to variable remuneration to other senior executives, the CEO is responsible for the evaluation. For financial objectives, the evaluation shall be based on the latest financial information made public by the company.

In certain cases, agreements on extraordinary remuneration can be made. The purpose of such arrangements must be to recruit or retain executives, or as remuneration for extraordinary efforts in addition to the person's regular duties. Such compensation may not exceed an amount corresponding to 10 percent of the fixed annual salary and may not be paid more than once per person per year.

Other benefits

Other benefits may include health insurance, car benefit and wellness allowance. Such benefits shall, where they are provided, be in line with market conditions and amount to not more than 10 per cent of fixed annual salary.

Pension

Premiums for pension insurance may not amount to more than 35 percent of the fixed annual salary. The company has a pension and insurance policy similar to ITP 1 in terms of savings and risk insurance elements and is premium-based.

Termination of employment and severance pay

In the event of termination of employment, the notice period shall be no more than 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 months' remuneration. No severance pay shall be paid upon termination by the employee.

Salary and terms of employment for employees

In the preparation of the Board of Directors' proposal for these remuneration guidelines, salary and terms of employment for the employees of the company have been taken into account. This was made by including information on the employees' total remuneration, the components of the remuneration and the development of the remuneration over time, in the Remuneration Committee's and the Board of Directors' basis of decision when evaluating whether the guidelines and the limitations set out herein are reasonable.

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

The Board of Directors has established a Remuneration Committee. The Committee's tasks include preparing the Board of Directors' proposal for guidelines for remuneration to senior executives. The Board of Directors shall prepare a proposal for new guidelines at least every fourth year and submit it to the Annual General Meeting for adoption. The guidelines shall

apply until new guidelines are adopted by the general meeting. The Remuneration Committee shall also prepare the Board of Directors' decisions on issues concerning principles for remuneration, remunerations and other terms of employment for the executive management, monitor and evaluate programs for variable remuneration for the executive management, the application of the guidelines for remuneration to senior executives as well as the current remuneration structures and levels in the company. The CEO and other members of the executive management do not participate in the Board of Directors' and the Remuneration Committee's processing of and resolutions regarding remuneration-related matters, insofar as they are affected by such matters.

Deviation from the guidelines

The Board of Directors may temporarily resolve to derogate from the guidelines, in whole or in part, if in a specific case there is special cause for the derogation and a derogation is necessary to serve the company's long-term interests, including its sustainability, or to ensure the company's financial viability. As set out above, the Remuneration Committee's tasks include preparing the Board of Directors' resolutions in remuneration-related matters. This includes any resolutions to derogate from the guidelines.

Significant changes to the guidelines

In relation to the guidelines adopted by the Annual General Meeting 2020, these guidelines have been updated primarily with regard to (i) certain clarifications, including regarding the procedure for determining variable remuneration, and (ii) the possibility of awarding extraordinary remuneration in certain cases.

The Board of Directors has received no comments made by shareholders regarding the guidelines adopted by the Annual General Meeting 2020.

Item 14 – Resolution on authorization for the Board of Directors to resolve upon issues of shares of series B and/or warrants

The Board of Directors proposes that the Annual General Meeting resolves to authorize the Board of Directors to, on one or more occasions until the next Annual General Meeting, with or without deviation from the shareholders' preferential rights, resolve upon issues of shares of series B and/or warrants with the right to subscribe for shares of series B. The number of shares issued by virtue of the authorisation may correspond to a maximum of 40,000,000 shares (including any shares that may be issued following exercise of warrants issued on the basis of the authorization).

The purpose of the authorization is to increase the company's financial flexibility and the reasons for any deviation from the shareholders' preferential rights is to raise capital in a time- and cost-effective manner and/or complement the shareholder base with new shareholders of strategic importance for the company. In addition to cash payment, payment may be made by way of set-off. Issues made with deviation from the shareholders' preferential rights shall take place at terms in line with market conditions. If the Board of Directors deems it appropriate in order to enable the delivery of shares in connection with an issue as described above, the issue may be done at a subscription price equal to the quota value of the share.

The Board of Directors, or the person appointed by the Board, is authorized to make the minor adjustments to the resolution of the Annual General Meeting that may prove necessary in connection with registration with the Swedish Companies Registration Office.

Other information

Majority requirements

Resolution by the Annual General Meeting in accordance with item 14 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 Annual General 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.

On 11 March 2024, the Board of Directors of the company resolved on a directed issue of 18,319,276 class B shares, subject to approval by an Extraordinary General Meeting on 2 April 2024. Through the directed share issue, the total number of shares in the company will increase by 18,319,276, from 160,276,716 shares to 178,595,992 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, circumstances that may affect the assessment of the company's or subsidiaries' financial situation and the company's relationship with another company within the Group.

Available documents

The Nomination Committee's and the Board of Directors' complete proposals are available at the company's premises and on its website as described below.

Accounting documents and related auditor's reports will be available at the company's premises no later than three weeks prior to the Annual General 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 Annual General Meeting.

Information about all proposed Board members and the Nomination Committee's reasoned opinion regarding proposal for the 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 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

For more information, please contact:
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About SaltX Technology
SaltX is a Swedish Greentech company that develops and markets sustainable technology that will benefit customers, the climate, and society. The company operates within the electrification of emission-intensive industries such as the lime and cement industries. SaltX Technology's share is listed on the Nasdaq First North Premier Growth Market. For more information,

visit: www.saltxtechnology.com.

FNCA Sweden AB, +46 8-528 00 399, info@fnca.se, is SaltX Technology's Certified Advisor.