

**NOTICE OF EXTRAORDINARY GENERAL MEETING
OF SHAREHOLDERS**

Notice is hereby given of an Extraordinary general Meeting of Soiltech AS to be held on

Dec 20, 2023 at 10 am at the Company's registered offices in Koppholen 25, 4313 Sandnes

The general meeting will be opened by the chairman of the board.

Agenda:

1. Opening of the meeting and shareholder attendance overview
2. Election of the chair of the meeting
3. Election of one person to co-sign the minutes together with the chair
4. Approval of the notice of meeting and the agenda
5. Board election
6. Increase of the no. of the shares under the Long-term incentive plan
7. Power of attorney to the board of directors for an increase in capital

The board's proposal for resolutions to item 5-7 and Proxy (with voting instructions) are attached to this notice.

The documentation is also available on www.soiltech.no.

Shareholders who wish to attend the meeting are asked to notify the Company no later than Dec 19, 2023 at 4 p.m. by e-mail to tove.vestlie@soiltech.no. Shareholders who would like to nominate a proxy for attendance at the extraordinary general meeting are asked to return the enclosed Proxy within the said deadline, and to the same e-mail address.

Sandnes, Dec 12, 2023

for the board of directors of Soiltech AS

Jan Erik Tveteraas
Chairman (Sign.)

EXTRAORDINARY GENERAL MEETING OF SOILTECH AS – THE BOARD’S PROPOSAL FOR RESOLUTIONS

The board proposes that the following resolutions are passed for item 5-7:

5. Board election

The board proposes Gunnar Winther Eliassen to be elected as new Chairman of the board. The current Chairman Jan Erik Tveteraas and the director Robert Hvide MacLeod will step down from the board. Jan Erik Tveteraas will concentrate on his role as Soiltech’s CEO.

Gunnar Winther Eliassen has an extensive background in the oil service industry. He worked in Seatankers Services (UK) LLP from 2016 to 2023 as a close advisor to the John Fredriksen Group. Mr. Eliassen is currently chairman of the board of Scana ASA and a board member of Vantage Drilling Ltd and KLX Energy Services Inc. Previously, he has been a board member in Seadrill Ltd, Seadrill Partners Ltd, Northern Drilling Ltd, Noram Drilling AS, Valaris Ltd and Quintana Energy Services Inc. He was a partner in Pareto Securities from 2011 to 2016 and has a master’s in finance from Norwegian School of Economics. Mr. Eliassen resides in London.

In the capacity as Chairman of the board, Mr. Eliassen will receive 150,000 share options under the Company’s share option incentive scheme, with strike at market price.

In addition to his role as Chairman, a separate consultancy agreement will be entered into with Mr. Eliassen. The scope of work under the agreement will be the development of Soiltech’s business, with particular focus on international activities.

The Board of Directors propose the following resolution:

“Gunnar Winther Eliassen is elected as new Chairman of the board. The election period is 2 years”.

Following the above, the board will consist of:

Gunnar Winther Eliassen, Chairman

Eirik Flatebø, Director

Olaf Skrivervik, Director

Glenn Åsland, Director

Carsten Brueckner, Director

Dennis Alberding, Deputy Director.

6. Increase of the no. of the shares under the Long-term incentive plan

In connection with the award of share options to Gunnar Winther Eliassen, the board proposes that the maximum number of shares to be issued under the Company's Long-term incentive plan for key personnel and board members be increased from 1 200 000 to 1 350 000 shares.

The Bord of Directors propose the following resolution:

«The maximum number of shares to be issued under the Company's Long-term incentive plan for key personnel and board members be increased from 1 200 000 to 1 350 000 shares.

The main terms of the Incentive plan are:

- The Incentive plan consist of up to 1 350 000 shares*
- Key personnel and board members are eligible*
- Exercise price to be market price at the time of award*
- Exercise period up to three years and duration up to 10 years*
- In a 'Change of control situation', the options shall vest*
- The terms of the Incentive plan are evaluated yearly*
- Further guidelines as determined by the board».*

7. Power of attorney to the board of directors for an increase in capital

The board of directors invites the general meeting to approve a power of attorney for increase in capital, ref. item 6 above, by replacing the power of attorney provided by previous general meetings:

The Bord of Directors propose the following resolution:

“Update of existing power of attorney to reflect increase from 1 200 000 to 1 350 000 shares in the Company's Long-term incentive plan

- 1. In accordance with the limited liability companies act section 10-14 the board of directors is granted a power of attorney to increase the share capital with not more than NOK 135,000 by issuing of not more than 1 350 000 shares, each with a par value of NOK 0,10.*
- 2. The power of attorney is valid for two years from the general meeting's resolution.*
- 3. The shareholders' preference to the new shares in accordance with the limited liability companies act section 10-4 may be deviated from.*
- 4. The power of attorney may be used one or more times for the purpose of issuance of shares in accordance with and to meet the company's employee incentive program. The board of*

directors shall ensure that the subscription terms are in accordance with the limited liability companies' act.

5. *The power of attorney does not cover increase in share capital against contribution of other assets than money.*
6. *The power of attorney does not cover resolution on merger pursuant to the limited liability companies act section 13-5".*