

## **NOTICE OF EXTRAORDINARY GENERAL MEETING IN SCANDINAVIAN BIOGAS FUELS INTERNATIONAL AB (PUBL)**

The shareholders of Scandinavian Biogas Fuels International AB (publ), 556528-4733, (the “**Company**”) are hereby summoned to the extraordinary general meeting (“**EGM**”) on Monday, 7 December 2020, at 16:00, in Westmanska palatset, Holländargatan 17, Stockholm, Sweden.

### **Right to participate, etc.**

Right to participate at the general meeting belong to those shareholders who are registered in the share register held by Euroclear Sweden AB on Friday, 27 November 2020, and have given notice about attendance to the general meeting to the Company no later than Tuesday, 1 December 2020 by regular mail to the address Scandinavian Biogas Fuels International AB (publ), Holländargatan 21A, SE-111 60 Stockholm or by e-mail to [anna.budzynski@scandinavianbiogas.com](mailto:anna.budzynski@scandinavianbiogas.com). When giving notice about attendance, shareholders should state their name, personal/corporate registration number as well as postal address, telephone number and shareholdings.

Shareholders represented by proxy shall issue a dated and signed power of attorney for the representative. If the power of attorney is issued on behalf of a legal person or entity, a certified copy of a certificate of registration or similar shall be enclosed. The original copy of the power of attorney and, where applicable, the certificate of registration should be submitted to the Company by regular mail at the above-mentioned address well in advance of the general meeting. The Company provides a form of power of attorney at request and it is also available at the Company’s website, [www.scandinavianbiogas.com](http://www.scandinavianbiogas.com).

For shareholders who have their shares nominee-registered through a bank or other nominee, the following applies in order to be entitled to participate in the meeting. In addition to giving notice of participation, such shareholder must re-register its shares in its own name so that the shareholder is registered in the share register kept by Euroclear Sweden AB as of the record date Friday, 27 November 2020. Such re-registration may be temporary (so-called voting rights registration). Shareholders who wish to register their shares in their own names must, in accordance with the respective nominee’s routines, request that the nominee make such registration. Voting rights registration that have been requested by the shareholder at such time that the registration has been completed by the nominee no later than Tuesday, 1 December 2020, will be taken into account in the preparation of the share register.

For information on how your personal data is processed in connection to the extraordinary general meeting, see the privacy policy available on Euroclear Sweden AB’s website: <https://www.euroclear.com/dam/ESw/Legal/Privacy-notice-bolagsstammor-engelska.pdf>

### **Information regarding measures with regards to COVID-19**

Due to the continued spread of the virus that causes COVID-19, the Company has taken a number of precautionary measures ahead of the extraordinary general meeting to protect the health of the shareholders and the employees and to limit potential spread of the virus. The precautionary measures imply that no refreshments will be served.

Participation by management, members of the Board of Directors, as well as non-shareholders, will be limited. The Company encourages the shareholders to use the below options to exercise their voting rights without participating physically at the extraordinary general meeting. The Company follows the development closely and will publish updated information if necessary.

### **Postal voting**

The Board of Directors of the Company has, based on the temporary legislation (Act (2020:198) on temporary exceptions to facilitate the execution of general meetings in companies and other associations) entered into force on 15 April 2020, decided that the shareholders should be able to exercise their voting rights by post prior to the extraordinary general meeting. Forms and additional information on postal voting will be available on the Company's website, [www.scandinavianbiogas.com](http://www.scandinavianbiogas.com). Postal votes must be received by the Company no later than on 4 December 2020, at 12:00.

Please note that notification of shareholders' participation at the EGM and, where applicable, re-registration of nominee-registered shares must take place in the manner prescribed above, even if the shareholder intends to exercise its voting right by postal vote.

### **Proposed agenda**

1. Opening of the general meeting
2. Election of a chairman to conduct the meeting
3. Drawing up and approval of the voting list
4. Election of one or two persons to sign the minutes
5. Determination as to whether the meeting has been duly convened
6. Approval of the agenda for the meeting
7. Resolution on directed issue of shares against contribution in kind
8. Resolution on directed issue of shares
9. Closing of the extraordinary general meeting

### **Election of chairman at the meeting (item 2)**

The Board of Directors proposes that Göran Persson should be appointed chairperson of the EGM.

### **Resolution on directed issue of shares against contribution in kind (item 7)**

The Board of Directors of the Company proposes that an EGM resolves to increase the Company's share capital with a maximum of SEK 421,092.014667 through an issue of a maximum of 2,105,460 new shares against contribution in kind and on the following terms. The issue in kind is carried out as part of the Company's acquisition of outstanding shares in the Company's subsidiary Biokraft Holding AS. If the EGM on 23 November 2020 resolves on a reverse split of the Company's shares (1:10) the number of shares shall be adjusted accordingly, meaning an issue of a maximum of 210,546 shares.

Right to subscribe for new shares shall only belong to Joytrack AS and Cora Holding AS as holders of shares in Biokraft Holding AS, reg. no. 916 683 405.

The new shares are issued at a total of SEK 6,316,380, which is considered to be on market terms.

Subscription of the new shares shall be made on subscription list no later than 10 December 2020. The Board of Directors shall have the right to extend the subscription period.

Payment for subscribed shares shall be made in connection with subscription by contribution of a total of 4,981,003 ordinary shares in Biokraft Holding AS. The shares are jointly referred to as (the “**Assets contributed in kind**”) below. The Board of Directors shall have the right to extend the payment period.

The new shares shall entitle to dividend for the first time on the first record date for dividend that take place after the issue of shares has been registered with the Swedish Companies Registration Office and the new shares have been recorded in the share register kept by Euroclear Sweden AB.

The CEO, or any other person appointed by the Board of Directors, shall have the right to make such minor adjustments that may be required in order to register the resolution with the Swedish Companies Registration Office and Euroclear Sweden AB.

The Assets contributed in kind that may be obtained by the Company against payment for shares issued are estimated to have a value of SEK 6,316,380 and are estimated to be admitted to this value in the Company's balance sheet.

Since Joytrack AS and Cora Holding AS are considered as related parties to the Company pursuant to Chapter 16 of the Swedish Companies Act, a resolution in accordance with this item requires the approval of shareholders representing at least nine tenths of the votes cast and the shares represented at the meeting.

#### **Resolution on directed issue of shares (item 8)**

The Board of Directors of the Company proposes that an EGM resolves to increase the Company's share capital with a maximum of SEK 13,120.000457 through an issue of a maximum of 65,600 shares on the following terms. If the EGM on 23 November 2020 resolves on a reverse split of the Company's shares (1:10) the number of shares shall be adjusted accordingly, meaning an issue of a maximum of 6,560 shares.

Right to subscribe for shares shall, with deviation from the shareholders' preferential rights, only belong to Joytrack AS and Cora Holding AS.

The reason for the issue is that the Company intends to, as part of the acquisition of all outstanding shares in the Company's subsidiary Biokraft Holding AS, repay the shareholder loans previously provided by Joytrack AS and Cora Holding AS to Biokraft Holding AS. The Company assesses that the directed issue of shares to Joytrack AS and Cora Holding AS is an advantageous financing solution for the Company in relation to other alternatives.

Subscription of shares shall be made on subscription list no later than 10 December 2020 and payment for subscribed shares shall be made in cash no later than five (5) days following subscription. The Board of Directors shall have the right to extend the subscription period and payment period. It is reminded of the possibility for the Board of Directors to approve set-off pursuant to the conditions stated in Chapter 13, section 41 of the Swedish Companies Act.

The subscription price is SEK 3.60 per new share. The basis of the subscription price has been established after negotiations on arm's length with the subscribers.

The new shares shall entitle to dividend for the first time on the first record date for dividend that take place after the issue of shares has been registered with the Swedish Companies Registration Office and the new shares have been recorded in the share register kept by Euroclear Sweden AB.

The CEO, or any other person appointed by the Board of Directors, shall have the right to make such minor adjustments that may be required in order to register the resolution with the Swedish Companies Registration Office and Euroclear Sweden AB.

Since Joytrack AS and Cora Holding AS are considered as related parties to the Company pursuant to Chapter 16 of the Swedish Companies Act, a resolution in accordance with this item requires the approval of shareholders representing at least nine tenths of the votes cast and the shares represented at the meeting.

#### **Information at the extraordinary general meeting**

The Board of Directors and the CEO shall, upon request by any shareholder and where the Board of Directors determines that it can be done without material harm to the Company, provide information of circumstances which may affect the assessment of a matter on the agenda.

#### **Documentation for the extraordinary general meeting**

The Board of Directors' complete proposals for resolutions, documents pursuant to Chapter 13, sections 6–8 of the Swedish Companies Act and other documents pursuant to the Swedish Companies Act will be available at the offices of the Company on Holländargatan 21A in Stockholm and at the Company's website [www.scandinavianbiogas.com](http://www.scandinavianbiogas.com) no later than two weeks before the general meeting. All documents will be sent free of charge to any shareholder who so requests and states their email- or postal address.

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Stockholm in November 2020  
**Scandinavian Biogas Fuels International AB (publ)**  
*The Board of Directors*