

NOTICE OF ANNUAL 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 annual general meeting (“**AGM**”) on Thursday, 29 April 2021.

Due to the continued spread of the coronavirus and in order to reduce the risk of infection spreading, the Board of Directors has resolved that the AGM will be held without physical presence of shareholders, proxies or external parties and that shareholder only can exercise their voting rights by postal voting in advance in accordance with the procedure prescribed below. Information on the resolutions passed at the AGM will be published on 29 April 2021, as soon as the result of the voting has been finally confirmed.

Right to participate

Shareholders who wish to participate in the AGM by postal voting must:

- both be registered in the register of shareholders maintained by Euroclear Sweden AB per Wednesday 21 April 2021,
- and notify their intention to participate by submitting their postal vote in accordance with the instructions under the heading “Postal voting” below, no later than Wednesday 28 April 2021.

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 by submitting its postal vote, 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 21 April 2021. 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 23 April 2021 will be taken into account in the preparation of the share register.

Postal voting

The shareholders may only exercise their voting rights at the AGM by voting in advance, so-called postal voting, in accordance with Section 22 of the Act (2020:198) on temporary exceptions to facilitate the execution of general meetings in companies and other associations.

For postal voting, a special form must be used. Shareholders can exercise their vote by a digital form that will be available at the Company’s website, www.scandinavianbiogas.com. For shareholders who do not wish to exercise their vote electronically there is a postal voting form available for printout at the Company’s website, www.scandinavianbiogas.com or can be obtained by contacting the Company. A completed and signed printout of the postal voting form shall be sent by mail to Scandinavian Biogas Fuels International AB (publ), att: AGM, Hölländargatan 21A, 111 60 Stockholm. A completed and signed form may also be sent by e-mail to scandinavian.biogas@scandinavianbiogas.com (state “AGM 2021 – Postal voting” in the subject line). The form must be received by the Company no later than Wednesday 28 April 2021. A shareholder who exercise their vote by postal voting do not need to notify its participation for the meeting, the submitted voting form will be considered a notification.

The shareholder may not provide the postal vote with special instructions or conditions. If so, the vote (i.e. the postal vote in its entirety) is invalid. Further instructions and conditions are provided in the postal voting form.

Power of attorney

If the shareholders submit a postal vote by proxy, a power of attorney must be attached to the form. Proxy form for shareholders who wish to postal vote by proxy is available at the Company's website, www.scandinavianbiogas.com. If the shareholder is a legal entity, a certificate of registration or corresponding authorisation documents must be attached to the form.

Processing of personal information

For information on how your personal data is processed in connection to the AGM, see the privacy policy available on Euroclear Sweden AB's website:

<https://www.euroclear.com/dam/ESw/Legal/Privacy-notice-bolagsstammor-engelska.pdf>

Proposed agenda

1. Election of a chairperson of the meeting
2. Election of one or two persons to verify the minutes
3. Drawing up and approval of the voting list
4. Determination as to whether the meeting has been duly convened
5. Approval of the agenda for the meeting
6. Presentation of the annual statement and the audit report and the consolidated annual statement and the consolidated audit report
7. Decision concerning
 - a) adoption of the income statement and the balance sheet and the consolidated income statement and consolidated balance sheet
 - b) appropriation of the company's profit and loss according to the adopted balance sheet
 - c) discharge of the directors and the CEO from liability
8. Determination of the number of Board members and Deputy Board members
9. Determination of remuneration to the Board of Directors and the auditors
10. Election of Board members and chairperson of the Board
11. Election of auditors
12. Resolution on remuneration guidelines for group executive management team
13. Resolution on approval of the Board of Directors' Remuneration Report
14. Resolution to authorise the Board of Directors to resolve on issues of shares, warrants and/or convertibles
15. Closing of the general meeting

Proposals

Election of a chairperson of the meeting (item 1)

The Company's Nomination Committee ahead of the 2021 AGM has consisted of Olav Sem Austo, representative for TrönderEnergi AS, Jonas Bengtsson, representative for Bengtssons Tidnings AB, Bengt Kjell, representative for Ilija Batljan Invest AB and Göran Person, the chairperson of the Board of Directors.

The Nomination Committee proposes that Göran Persson, or in his absence, a person appointed by the Nomination Committee, should be appointed chairperson of the AGM.

Election of one or two persons to verify the minutes (item 2)

The Board of Directors proposes Jonas Bengtsson, proxy for Bengtsson Tidning AB and the shareholder Erik Danielsson or, if one of both of them have an impediment to attend, the person or persons instead appointed by the Board of Directors, to verify the minutes. The assignment to verify the minutes shall also include verifying the voting register and that postal votes received are correctly reflected in the minutes of the meeting.

Drawing up and approval of the voting list (item 3)

The voting register proposed for approval under item 3 on the agenda is the voting register prepared by Poströsta.se on behalf of the Company, based on the share register for the AGM and received postal votes, and approved by the persons assigned to verify the minutes.

Decision regarding appropriation of the Company's net profit/loss (item 7 b)

The Board of Directors propose that the net profit/loss for the year shall be carried forward and that no dividend shall be made for the 2020 financial year.

Proposal for resolution regarding the number of Board members, fees and election of Board members, chairperson of the Board and auditor (items 8-11)

Item 8 – The Nomination Committee proposes that the number of members of the Board of Directors shall be six, without any deputies.

Item 9 – The Nomination Committee proposes that the remuneration to the Board of Directors' chairperson shall be SEK 300,000 and SEK 150,000 to each other Board member elected by the AGM. The Nomination Committee further proposes that the fee for the members of the Auditor Committee shall be 50,000 to the Committee's chairperson and SEK 30,000 to the other members of the Committee. There shall be no remuneration to members of other Committees.

The Nomination Committee proposes that the remuneration for the auditors shall be paid according to an approved invoice.

Item 10 – The Nomination Committee proposes re-election of Anders Bengtsson, Sara Anderson and David Schelin as members of the Board of Directors and new election of Petra Einarsson, Tina Helin and Håkon Welde as members of the Board of Directors. New election of Anders Bengtsson as chairperson of the Board is proposed. Information regarding the proposed members of the Board of Directors is available on the Company's website <https://scandinavianbiogas.com/en>.

Item 11 – The Nomination Committee proposes, in accordance with the Audit Committee's recommendation, until the end of the next AGM, to elect Öhrlings PricewaterhouseCoopers AB to the Company's auditor, which intends to appoint Lars Kylberg as the auditor in charge.

Resolution on remuneration guidelines for group executive management team (item 12)

The Board of Directors proposes that the AGM resolves to approve the Board's proposal for guidelines for remuneration to senior executives. These guidelines include salary and other remuneration to the Company's CEO and other senior executives. The guidelines also include remuneration to Board members insofar as they receive remuneration in addition to Board fees for services related to apposition covered by the guidelines. The guidelines shall be applied to remuneration that are agreed, as well as changes in already agreed remuneration, after the guidelines have been adopted by the AGM 2021. The CEO and other members of the group management do not participate in the Board of Directors' processing of, and resolutions on, remuneration-related matters when such matters concern them.

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

Scandinavian Biogas's aim is to be world-leading in large-scale biogas and bio-fertiliser production. The Company currently holds a leading position in renewable energy and biogas production in the Nordic region and it works to ensure an increased use of biogas in the energy mix. The Nordic heavy road transport sector is currently the most significant area for the Company's growth ambitions, although the biogas market is also expected to grow within maritime transport and industry. Demand for liquid biogas has increased in recent years, along with the supply of biogas-powered vehicles. This affects the market for compressed biogas, which is currently local but is expected to develop into regional or national markets in future. For more information on the Company's business strategy, please visit the Company's website <https://scandinavianbiogas.com/en>.

A successful implementation of the Company's business strategy and long-term interests, including sustainability, requires that the Company can recruit and retain qualified Group executives. That requires that the Company can offer a competitive total compensation, that is enabled by these guidelines.

The purpose of variable cash remuneration covered by these guidelines is to promote the Company's business strategy as well as its long-term interest, including sustainability matters.

Compensation components and other terms for members of group executive management team

The remuneration of the CEO and other members of the Group Management Team may consist of fixed salary, short and long-term variable remuneration, pension, other benefits and other types of remuneration.

The fixed salary is set at a level which enables Scandinavian Biogas to attract and retain high performing individuals. The fixed salary levels are reviewed for the CEO and the other members of Group Management Team annually, taking into account factors such as the performance of the Company and the individual, role scope, and employee salary increases.

Total pension expenses correspond to a maximum of 30 percent of fixed annual salary for the CEO, including statutory occupational pension and pension attributable to short-term incentives. Long-term incentives are not included in the pensionable salary. Retirement arrangement and pensionable salary as stated above shall hold for the members of the Group Management Team, except if the individual is covered by collective agreements which stipulate otherwise.

Benefits can be but are not limited to e.g. life insurance, health insurance, car benefit, housing benefit and other customary benefits and the value of these shall not exceed 10 percent of total annual fixed compensation.

The Board of Directors may consider whether it would be appropriate to use other types of remuneration to meet the overall aims and objectives of the Company, including remuneration of a one-off or extraordinary nature, such as sign-on fees or stay-on bonuses. If the Board of Directors considers one of these remuneration components, these shall not exceed 50 percent of fixed annual salary and shall not be paid more than once per year and individual.

Criteria for payment of variable remuneration

Any variable remuneration component shall reward the fulfillment of pre-defined and measurable criteria, financial or non-financial, that are clearly related to the Company's financial or non-financial objectives. The criteria shall promote the Company's business strategy and long-term interests, including sustainability.

When the measurement period ends, assessment of potential outcome is made based on the pre-determined criteria for payment of variable remuneration. The Board of Directors is responsible for the assessment of Group CEO's potential outcome in variable remuneration, while the Group CEO is responsible for the assessment of other Group executive managers' outcome in variable remuneration. For financial targets, the assessment is based on the financial information published by the Company.

The terms for variable cash remuneration shall be structured so that the Board of Directors, if exceptional conditions prevail, has the possibility to limit or refrain from paying variable remuneration, if such a payment is considered unreasonable for different reasons.

Short term variable remuneration cannot exceed 50 percent of fixed annual salary for the CEO and 25 percent of fixed annual salary for other Group executives for a measurement period.

The CEO and members of the Group Management Team may be offered share or share price-related remuneration. Long-term incentives are designed to reward for delivery of long-term strategic and financial performance, and to provide long-term alignment of management's interests with shareholders. Share and share price-related incentive programs must be decided by the Annual General Meeting and are therefore not covered by these guidelines. The essential terms and conditions of each launched long-term incentive plan is disclosed in the Company's annual remuneration report.

The Remuneration Committee conducts the evaluation of performance in relation to performance metrics in the short-term and long-term incentive programs, and the evaluation shall be based on the latest available reports published by Scandinavian Biogas.

Termination of employment

Notice period for a member of the Group executive management at the initiative of the Company corresponds to a maximum of twelve (12) months. However, the notice period for the CEO at the initiative of the Company corresponds to a maximum of six (6) months. The notice period for a member of the Group executive management at the initiative of the employee corresponds to a maximum of six (6) months. For the CEO, severance pay is paid corresponding to a maximum of twelve (12) months.

Remuneration and employment conditions for employees

When preparing and applying these guidelines, the Remuneration Committee and the Board consider the remuneration and terms of employment of the Company's other employees. These, in turn, are affected by general market conditions and internal factors that affect the Company's goal fulfillment. The Remuneration Committee regularly consults with the CEO and HR-manager to stay informed about other employees' remuneration and other terms.

The decision-making process to determine, evaluate and apply the guidelines

The Board of Directors' proposal for remuneration guidelines for the CEO and other Group executives is presented and subject for approval at the Annual General Meeting. The Board shall prepare a proposal for new guideline at least every fourth year and submit to the Annual General Meeting.

The Board will further follow and evaluate programs for variable remuneration for the Company's CEO and Group executive management and the application of the guidelines in terms of remuneration levels and structures. The guidelines shall be in force until new guidelines are adopted by the Annual General Meeting.

Deviations from the guidelines

The Board can decide to temporarily deviate from the guidelines partially or entirely, if there are reasons for it in occasional cases and deviation is considered necessary in order to serve the Company's long-term interests, including its sustainability, or to ensure the Company's financial viability.

Resolution on approval of the Board of Directors Remuneration Report (item 13)

The Board of Directors proposes that the AGM approve the Board of Directors' remuneration report for 2020 in accordance with Chapter 8, Section 53 a of the Swedish Companies Act.

Resolution to authorise the Board of Directors to resolve on issues of shares, warrants and/or convertibles (item 14)

The Board of Directors proposes that the AGM authorise the Board of Directors to, within the scope of the articles of association, with or without deviation from the shareholders' preferential right, on one or several occasions during the period until the next AGM, resolve on issues of new shares, warrants and/or convertibles in the Company. The total number of shares issued in accordance with this authorisation may be equivalent to a maximum of 10 percent of the number of shares in the Company at the time of the notice of the AGM. The issues shall be made at market rate, and where applicable be subject to market discount, and payment shall, apart from payment in cash, be made in kind or by set-off or otherwise with conditions. The purpose of the authorisation and the reasons for any deviation from the shareholders' preferential right is that the Company shall be able to increase the Company's financial flexibility and/or the Board of Directors' discretion, for example in connection with strategic acquisitions of companies and businesses that the company may carry out.

The Board of Directors, the CEO or the person that the Board of Directors appoints shall be authorised to make such minor amendments and clarifications of the resolution by the AGM that is required when registering with the Swedish Companies Registration Office.

A resolution in accordance with the Board of Directors' proposal according to above requires the approval of shareholders representing at least two thirds of the votes cast and the shares represented at the meeting.

Shareholders' right to receive information

The Board of Directors and the CEO shall, if any shareholder so requests and the Board of Directors considers that it may be done without material harm to the Company, provide information about circumstances that may affect the assessment 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 other companies within the group. A request for such information shall be made in writing to the Company no later than 10 days prior to the AGM, i.e. no later than 19 April 2021, to Scandinavian Biogas Fuels International AB (publ), Hölländargatan 21A, 111 60 Stockholm or by e-mail to scandinavian.biogas@scandinavianbiogas.com. The information will be disclosed by making it available at the Company's office and the Company's website, www.scandinavianbiogas.com, no later than 5 day prior to the AGM, i.e., 24 April 2021. The information will also be sent, within the same period of time, to the shareholders who requested it and stated their postal address or e-mail address.

Documentation for the AGM

Accounting documents, audit report, and complete proposals and other documents pursuant to the Companies Act will be available at the offices of the Company on Hölländargatan 21A in Stockholm and at the Company's website www.scandinavianbiogas.com no later than 8 April 2021. All

documents will be sent free of charge to any shareholder who so requests and states their email-
or postal address.

Stockholm in March 2021
Scandinavian Biogas Fuels International AB (publ)
The Board of Directors