



Report from the Extraordinary General Meeting of Scandinavian Biogas Fuels International AB (publ)

STOCKHOLM, November 23rd, 2020

Scandinavian Biogas Fuels International AB (publ), corporate identity number 556528-4733, has today held an Extraordinary General Meeting, at which the following decisions were made.

Resolution on guidelines for the appointment of the Nomination Committee and instructions for the Nomination Committee

The Extraordinary General Meeting resolved to adopt guidelines for the appointment of the Nomination Committee and instructions for the Nomination Committee.

Resolution on a) amendment to the Articles of Association (the limits for the share capital and the number of shares as well as certain editorial changes) and b) a reverse share split

In accordance with the Board of Directors' proposal, the Extraordinary General Meeting resolved to amend the Articles of Association in respect of the share capital and the number of shares. The amendments entail that the share capital shall be minimum SEK 30,000,000 and maximum SEK 120,000,000 and the number of shares shall amount to a minimum of 15,000,000 and a maximum of 60,000,000. The Extraordinary General Meeting also resolved on certain editorial changes to the Articles of Association. The Extraordinary General Meeting further resolved to carry out a reverse split of the company's shares 1:10, in which ten (10) shares shall be combined as one (1) share. After the reverse split, the number of shares in the company will amount to 16,825,696 shares, which means a quota value of approximately SEK 2 per share.

Share issue authorization

In accordance with the Board of Directors' proposal, the Extraordinary General Meeting resolved to authorize the Board of Directors, on one or several occasions until the next AGM, to decide on a new issue of shares in the company, with or without deviations on shareholders' preferential rights, corresponding to a maximum of 10,000,000 shares (after completion of the reverse split), to be paid in cash, in consideration in kind and/or by set-off. This authorization applies in addition to the authorization decided by the AGM on 25 June 2020 (however, adjusted due to the decided reverse share split).

For further information, please contact:

Matti Vikkula CEO and President

Mobile +46 (0) 70 597 99 38

E mail matti.vikkula@scandinavianbiogas.com