



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

Stockholm, December 7th, 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 directed issue of shares against contribution in kind

In accordance with the Board of Directors' proposal, the Extraordinary General Meeting resolved to increase the company's share capital with a maximum of SEK 421,092.014667 through an issue of a maximum of 210,546 new shares against contribution in kind (the number of shares has been adjusted with regard to completed reverse split of the company's shares). The issue in kind is carried out as part of the company's acquisition of outstanding shares in the subsidiary Biokraft Holding AS. Right to subscribe for new shares shall only belong to Joytrack AS and Cora Holding AS as holders of shares in Biokraft Holding AS. Payment for subscribed shares shall be made in connection with subscription by contribution of a total of 4,981,003 shares in Biokraft Holding AS. 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.

Resolution on directed issue of shares

In accordance with the Board of Directors' proposal, the Extraordinary General Meeting resolved to increase the company's share capital with a maximum of SEK 13,120.000457 through an issue of a maximum of 6,560 shares on the following terms (the number of shares and the subscription price have been adjusted with regard to completed reverse split of the company's 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 subsidiary Biokraft Holding AS, repay the shareholder loans previously provided by Joytrack AS and Cora Holding AS to Biokraft Holding AS. The subscription price is SEK 36 per new share and has been established after negotiations on arm's length with the subscribers.

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