

Minutes kept at the annual general meeting in Scandinavian Biogas Fuels International AB (publ), corp. reg. no. 556528-4733, held in Stockholm on 11 May 2017

§ 1. Opening of the general meeting

The general meeting was declared opened by the chairman of the board, Göran Persson, through a short speech.

§ 2. Election of chairman of the general meeting

Göran Persson was appointed chairman of the general meeting. It was noted that Lotta Lindstam had been instructed to keep the minutes.

§ 3. Preparation and approval of the voting register

The secretary prepared a list of shareholders, proxies and advisors present and the number of shares and votes represented, Appendix 1.

It was resolved to approve the list of shareholders present to serve as voting register for the general meeting.

It was resolved that parties included in the guest list, in accordance with Appendix 1, shall be entitled to attend the general meeting.

§ 4. Election of one or two persons to verify the minutes

It was resolved that the minutes, in addition to the chairman, should be verified by Peter Lönnblad.

§ 5. Determination as to whether the general meeting has been duly convened

It was noted that notice to attend the general meeting had been given through an announcement in the Swedish Official Gazette (Sw: *Post- och Inrikes Tidningar*), and that it was announced in Dagens Industri that notice had been given, on the 12 April 2017. It was further noted that the notice to attend the general meeting also had been available on the company's website since 10 April 2017.

The general meeting was declared duly convened.

§ 6. Approval of the agenda

It was resolved to approve the board of director's proposed agenda in accordance with Appendix 2.

§ 7. The CEO's report and any questions in connection thereof

The company's CEO, Matti Vikkula, reported on the company's business and future prospects and answered to questions from the shareholders.

§ 8. Presentation of the annual statement and the audit report and the consolidated annual statement and the consolidated audit report

The annual report and the group's consolidated annual statement for the financial year 2016 were presented, Appendix 3.

The company's auditor, represented by the authorized public accountant Leonard Daun, presented the audit report and the consolidated audit report for the group, Appendix 3.

§ 9. Resolutions

The general meeting resolved:

- a) to adopt the income statement and the balance sheet, and the consolidated income statement and the consolidated balance sheet for the financial year 2016;
- b) to carry forward the net loss of the year in accordance with the proposal from the board of directors and that no dividend should be distributed for the financial year 2016; and
- c) to discharge each member of the board of directors and the managing director from liability against the company for the financial year 2016.

It was noted that the CEO and the board members that also are shareholders or are proxies for shareholders did not take part in the resolution regarding the discharging from liability.

It was noted that the resolution on discharge of liability was unanimous.

§ 10. Determination of the number of board members and deputy board members

The chairman of the general meeting presented the nomination committee's proposal on the number of board members and deputy board members.

It was resolved in accordance with the proposal to appoint six ordinary board members without any deputy board members.

§ 11. Determination of remuneration to the board of directors and the auditors

The chairman of the general meeting presented the nomination committee's proposal on remuneration to the board of directors and the auditors.

It was resolved in accordance with the proposal that remuneration to the board of directors shall be paid in an amount of SEK 350,000 to the chairman of the board and SEK 50,000 to each of the other ordinary members of the board.

It was further resolved that remuneration to members of the audit committee shall be paid with an amount of SEK 25,000 to the committee's chairman and SEK 15,000 to each of the other members of the committee.

It was resolved that remuneration to the auditor for performed audit work is proposed to be paid with a fixed price after procurement of auditors.

§ 12. Appointment of members of the board of directors, chairman of the board and deputy board members

The chairman of the general meeting presented the nomination committee's proposal on members of the board and presented information regarding positions in other companies held by the proposed members.

It was resolved to, until the end of the next annual general meeting, re-elect Göran Persson, Anders Bengtsson, Andreas Ahlström, Hans Hansson and Sara

Anderson, as ordinary members of the board of directors and to elect David Schelin as new ordinary member of the board of directors.

It was further resolved to re-elect Göran Persson as chairman of the board of directors.

§ 13. Appointment of auditor

The chairman of the general meeting presented the nomination committee's proposal on auditor.

It was resolved to re-elect Öhrlings PricewaterhouseCoopers AB as the company's auditor. It was informed that Öhrlings PricewaterhouseCoopers AB intends to appoint the authorized public accountant Leonard Daun as the auditor in charge.

§ 14. The board of director's proposed resolution to authorize the board of directors to resolve on issues of shares, warrants and/or convertibles

The chairman of the general meeting presented the board of director's proposal to authorize the board of directors to resolve on issues of new shares, warrants and/or convertibles in accordance with Appendix 4. The shareholders were given the opportunity to ask questions regarding the board's proposal.

It was resolved in accordance with the board of director's proposal and it was noted that the resolution was unanimous.

§ 15. Close of the general meeting

The Chairman thanked Raif Nisametdin for his efforts as Board member. Since there was no further questions the chairman declared the general meeting closed.

[Separate signature page follows]




Chairman




Göran Persson

Keeper of the minutes



Lotta Lindstam

Verified by



Peter Lönnblad