

## NOTICE OF WITHDRAWAL OF WRITTEN PROCEDURE

To the Bondholders in:

ISIN: SE0015812441 - Biokraft International AB (publ) (previously Scandinavian Biogas Fuels International AB (publ)) up to SEK 1,200,000,000 senior secured floating rate green bonds due 2026 (the "Bonds")

### NOTICE OF WITHDRAWAL OF THE WRITTEN PROCEDURE INSTIGATED ON 1 FEBRUARY 2024

This notice of withdrawal of written procedure (the "Notice") has been sent on 19 February 2024 to bondholders directly registered in the debt register (*skuldbok*) for the Bonds kept by Euroclear Sweden AB (the "CSD"). If you are an authorised nominee under the Swedish Financial Instruments Accounts Act (*lagen (1998:1479) om värdepapperscentraler och kontoföring av finansiella instrument*) or if you otherwise are holding Bonds on behalf of someone else on a securities account (i.e. an account for dematerialised securities maintained by the CSD pursuant to the Financial Instruments Accounts Act), please forward this notice to the holder you represent as soon as possible.

#### 1 BACKGROUND INFORMATION

Nordic Trustee & Agency AB (publ) acts as agent (the "Agent") for the holders of the Bonds (the "Bondholders") in the above mentioned bond issue with ISIN SE0015812441 (with an aggregate amount outstanding of SEK 700,000,000 (out of which the Issuer holds Bonds in a total amount of SEK 63,750,000 as of the date of this Notice)), issued by Biokraft International AB (publ) (the "Issuer").

On 1 February 2024, the Agent initiated a written procedure to amend the definition of Change of Control Event under the terms and conditions for the Bonds (the "Terms and Conditions") to permit Aneo Renewables Holding AS's and St1 Sverige AB's consolidation of their ownership in Biokraft into a jointly owned limited company, 1Vision Biogas AB (the "Consolidation") and waive any Change of Control Event occurring as a result of such Consolidation (the "Written Procedure"). All capitalised terms used herein and not otherwise defined in this Notice shall have the meanings assigned to them in the Written Procedure and/or the Terms and Conditions (as applicable).

On 2 February 2024, the Issuer announced that a Change of Control Event had occurred due to the Consolidation. As a result of such Change of Control Event, each Bondholder has a right to request that all, or some only, of its Bonds are repurchased at a price per Bond equal to 101 per cent of the Nominal Amount together with accrued but unpaid interest, pursuant to Clause 9.6.1 of the Terms and Conditions.

On 9 February 2024, the Issuer announced that the deadline for receiving an Early Consent Fee under the Written Procedure was extended to 15 February 2024 and that the Consent Fee under the Written Procedure was increased to 200 basis points of the Nominal Amount of each Bond.

## **2 WITHDRAWAL OF WRITTEN PROCEDURE**

The Issuer has today decided to withdraw the Written Procedure. Consequently, the Written Procedure will not be voted on, no Proposal to amend the Terms and Conditions or waive any rights in relation to the Change of Control Event that occurred due to the Consolidation will be approved.

A Bondholder who would like to exercise its right to have all, or some only, of its Bonds repurchased shall sign and send a repurchase instruction form by email to Nordea at [NordeaLiabilityManagement@nordea.com](mailto:NordeaLiabilityManagement@nordea.com) no later than 20 Business Days following Bondholders' receipt of the Issuer's notice of the Change of Control Event, i.e. being no later than at 17:00 CET on 6 March 2024, after which period such right will lapse. Bondholders are advised to read carefully the terms of the notice of Change of Control Event for full details of, and information on, the terms and the procedures to request that Bonds are repurchased.

As of today, Bondholders holding Bonds in a total nominal amount close to half of the total nominal amount of all outstanding Bonds have requested that their Bonds are repurchased. Bondholders are advised to read carefully the terms of the notice of Change of Control Event for full details of, and information on, the terms and the procedures to request that Bonds are repurchased.

As announced by Biokraft in its year end report for 2023, Biokraft assesses that the group's business has additional financing needs for additional growth projects as well as systematic improvements to existing facilities. Work is underway to review and evaluate various financing alternatives to ensure the group's ability to carry out the planned growth journey while securing its liquidity requirements and to finance the repurchasing of Bonds.

## **3 NON-RELIANCE**

This Notice is presented to the Bondholders by the Issuer, without any evaluation, advice or recommendations from the Agent or Nordea whatsoever. No independent advisor has been appointed to review and/or analyse this Notice (and its effects) from the Bondholders' perspective. The Bondholders are recommended to seek legal advice to independently evaluate whether information in this Notice from the Issuer (and its effects) is to their advantage or not.

## **4 ROLE OF THE AGENT**

The role of the Agent under the Written Procedure is solely mechanical and administrative in nature. The information set out herein is presented to the Bondholders without any evaluation, advice or recommendations from the Agent whatsoever. The Agent is not an advisor to any party and has not reviewed or assessed the information set out herein from a legal or commercial perspective of the Bondholders and the Agent expressly disclaims any liability whatsoever related to the content or effect of this Notice. The Bondholders are recommended to seek legal advice in order to independently evaluate whether this Notice (and its effect(s), should it be adopted) to their advantage or not.

**5 FURTHER INFORMATION**

For questions regarding this Notice, please contact Nordea at [NordeaLiabilityManagement@nordea.com](mailto:NordeaLiabilityManagement@nordea.com) or +45 6161 2996.

For questions to the Agent regarding the administration of the Written Procedure, please contact the Agent at [voting.sweden@nordictrustee.com](mailto:voting.sweden@nordictrustee.com) or +46 8 783 79 00.

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Stockholm, 19 February 2024

**NORDIC TRUSTEE & AGENCY AB (PUBL)**

as Agent at the request of

**BIOKRAFT INTERNATIONAL AB (PUBL)**