

NOTICE OF EXTRAORDINARY GENERAL MEETING IN SCANDINAVIAN ENVIRO SYSTEMS AB (PUBL)

N.B. The English text is an in-house translation of the original Swedish text. Should there be any disparities between the Swedish and the English text, the Swedish text shall prevail.

The shareholders of Scandinavian Enviro Systems AB (publ) (the "Company"), reg. no 556605-6726, hereby summon to Extraordinary General Meeting on Tuesday 27 November 2018, at Gothia Towers, Mässans Gata 24, 412 51 Göteborg at 4:00 pm. Registration for the meeting will commence at 3:30 pm.

NOTIFICATION

Shareholders who wish to attend the meeting shall:

- (i) be recorded in the share register maintained by Euroclear Sweden AB on the record date of Wednesday 21 November 2018, and
- (ii) not later than on Wednesday 21 November 2018 have notified their attendance and possible advisors to the Company; either in writing via letter to Scandinavian Enviro Systems AB (publ), "EGM", Regnbågsgatan 8C, 417 55 Gothenburg or by e-mail to urban.folcker@envirosystems.se.

The notification shall include full name, personal/corporate identity number, address, daytime telephone number and, when applicable, information about deputies, proxies and advisors. The number of advisors can be at most two. In order to facilitate registration for the meeting, the notification should, when applicable, be accompanied by powers of attorney, registration certificates and other documents of authority.

Personal data obtained from the share register maintained by Euroclear Sweden AB, the notice and attendance at the meeting and data regarding deputies, proxies and advisors will be used for registration, preparation of the voting list for the meeting and, when applicable, the minutes from the meeting.

NOMINEE REGISTERED SHARES

Shareholders who have had their shares registered in the name of a nominee must, in order to be entitled to participate at the meeting, request temporary registration in the transcription of the share register maintained by Euroclear Sweden AB. The shareholder must notify the nominee hereof well in advance of Wednesday 21 November 2018, at which time such registration shall have been made.

PROXIES

Shareholders represented by a proxy shall issue a power of attorney which shall be dated and signed by the shareholder. If issued by a legal entity, the power of attorney shall be accompanied by a certified copy of the certificate of registration of the legal entity or, if such document does not exist, of a corresponding document of authority. Power of attorney forms for shareholders who wish to participate by proxy are available on the Company's website www.envirosystems.se. The original version of the power of attorney shall also be presented at the meeting.

PROPOSED AGENDA

1. Opening of the meeting and election of chairman of the meeting.
2. Preparation and approval of the voting list.
3. Presentation and approval of the agenda.
4. Election of one or two persons to check the minutes.
5. Determination as to whether the meeting has been duly convened.
6. Resolution on amending the articles of association.
7. Resolution on amending the articles of association.
8. Resolution on approval to issue shares and warrants (units) with preferential rights for existing shareholders
9. Resolution on authorisation for the board of directors to decide on new share issue
10. Closing of the meeting.

RESOLUTIONS PROPOSED BY THE BOARD OF DIRECTORS

Item 6. Resolution on amending the articles of association.

The board of directors proposes that the general meeting resolves to amend § 3 and § 4 of the articles of association.

The wording of § 3 is amended to "The company, through wholly, partly or without the company's ownership shall operate alternatively market and sell pyrolysis plants for the recovery of organic material and trade with recovered products from the plants and conduct other business activity that is compatible with the aforementioned."

The wording of § 4 is amended to "The share capital shall be at least SEK 5,280,000 and no more than SEK 21,120,000. The number of shares shall be at least 132,000,000 and not more than 528,000,000".

The board of directors, the managing director, or the person appointed by the board of director, shall be entitled to take the minor adjustments of that may prove necessary in connection with the registration thereof. For the present resolution to be registered it is required that the proposal is approved by shareholders holding more than two-thirds (2/3) of both the votes cast and the shares represented at the meeting.

Item 7. Resolution on amending the articles of association.

The board of directors proposes that the meeting resolves to amend § 4 of the articles of association.

The wording of § 4 is amended to "The share capital shall be at least SEK 15,000,000 and no more than SEK 60,000,000. The number of shares shall be at least 375,000,000 and not more than 1,500,000,000".

Resolution on amending the articles of association shall be conditional upon the extraordinary general meeting resolves on new issue of shares and warrants (units) in accordance with item 8 and that subscription and allocation of units causes changes to the articles of association in accordance with the above. If the new issue in accordance with item 8 below is not fully subscribed, the minimum limits for the share capital and number of shares in the articles of association shall be adjusted to at least the total share capital and number of shares in the Company after the new issue, and the maximum share capital and number of shares in the articles of association shall be not more than a multiplication by four times the minimum limits for the share capital and the number of shares in the articles of association after the new issue.

The board of directors, the managing director, or the person appointed by the board of director, shall be entitled to take the minor adjustments of that may prove necessary in connection with the registration thereof. For the present resolution to be registered it is required that the proposal is

approved by shareholders holding more than two-thirds (2/3) of both the votes cast and the shares represented at the meeting.

Item 8. Resolution on approval to issue shares and warrants (units) with preferential rights for existing shareholders

The board of directors proposes that the meeting resolves to approve the board of directors' resolution of 26 October 2018 to increase the Company's share capital with a maximum amount of SEK 10,561,531.20 by issue of at most 264,038,280 shares and to issue at most 264,038,280 warrants of series 2018/2019 entitling to subscription of a total of 264,038,280 shares in the Company, whereby the Company's share capital may increase with a maximum amount of SEK 10,561,531.20 upon exercise of the issued warrants of series 2018/2019

The issues shall be considered as one resolution and be conducted through issuance of so-called units to existing shareholders with preferential rights on the terms and conditions set out below ("Rights Issue").

Right to subscribe for units

The right to subscribe for units in the Rights issue shall apply to persons whom on the record date for the Rights Issue are registered as shareholders in the Company. Each shareholder has preferential right to subscribe for units in relation to the number of shares previously held by the shareholder.

One (1) existing share entitles to one (1) unit right. One (1) unit right entitle to subscription of one (1) unit, consisting of two (2) new shares and two (2) warrants of series 2018/2019.

The record date for assessment of which shareholders who are entitled to subscribe for units with preferential rights shall be Friday, 30 November 2018.

Subscription price and issue amount

The subscription price shall be SEK 0.80 per unit, corresponding to a subscription price of SEK 0.40 per unit. The warrants are issued without consideration. At full subscription the Company will be provided with an amount of approximately MSEK 105.6 (before issue expenses). At full exercise of all warrants within the scope of issued units, the Company will be provided with an amount of at least approximately MSEK 105.6 and at most approximately MSEK 264.

Allotment

In the event not all units are subscribed for with unit rights the board of directors shall, within the limit of the maximum amount of the Rights issue, resolve on allocation of units that are not subscribed for with preferential rights. Such allocation shall firstly be made to subscribers that have subscribed for units with unit rights, irrespectively of whether they were shareholders at the record date or not, and, should the Rights issue be oversubscribed, in relation to the number of units such person have already subscribed for in the Rights issue and, if this cannot be made, by drawing of lots. Secondly, allocation shall be made to others whom have subscribed for units without unit rights and, should the Rights issue be oversubscribed, in relation to the number of units that such persons has applied to subscribe for and, if this cannot be made, by drawing of lots. Thirdly, allocation shall be made to guarantors *pro rata* in relation to guaranteed amount.

Subscription and payment

Subscription of units with unit rights shall be made through payment in cash to an account assigned by the Company from Tuesday, 4 December 2018 up to and including Tuesday, 18 December 2018. Subscription of units without unit rights shall be made during the same period on a separate subscription list. Payment for units subscribed without preferential rights shall be paid to an account assigned by the Company no later than three (3) banking days after notice of the contract note which

indicates the allocation. The board of directors is entitled to extend the subscription and payment period.

Special conditions for warrants of series 2018/2019

1. One (1) warrant of series 2018/2019 entitles the holder to subscribe for one (1) new share in the Company.
2. The subscription price on subscription of shares shall correspond to 70 percent of the volume weighted average price paid for the Company's shares according to Nasdaq First North's official price list for the period commencing on 15 August 2019 up to and including 29 August 2019, however, not less than a subscription price of SEK 0.40 per share and not higher than SEK 1.00 per share.
3. Subscription of shares in the Company with warrants of series 2018/2019 shall take place for the period commencing on 2 September 2019 up to and including 13 September 2019.
4. Customary recalculation terms and conditions shall apply to the warrants.

Right to dividend

The new shares shall entitle to dividend for the first time on the record date for dividend that occurs after the Rights Issue has been registered at the Swedish Companies Registration Office and the shares have been recorded in share register kept by Euroclear Sweden AB. The new shares issued by subscription of warrants of series 2018/2019 shall entitle to dividend as from the first time on the record date for dividend resolved that occurs after the new shares have been registered with the Swedish Companies Registration Office and have been recorded in share register kept by Euroclear Sweden AB.

Other

Documents in accordance with Chapter 13 Section 6 and Chapter 14 Section 8 of the Swedish Companies Act are executed and kept available at the Company's office. A resolution to approve the board of directors' resolution shall be conditional upon the general meeting resolving to amend the articles of association in accordance.

The managing director, or the person appointed by the board of directors, shall be entitled to make such minor adjustments that may be required in order to register the resolution with the Swedish Companies Registration Office and Euroclear Sweden AB.

Item 9. Resolution on authorisation for the board of directors to decide on new share issue

The board of directors proposes that the general meeting resolves to authorize the board of directors to resolve on issuance of new shares, at one or more occasions for the period until the end of the next annual general meeting with or without the shareholders' preferential rights. Payment shall be made by cash, payment in kind, by offset and may otherwise be conditional. The share capital of the company may by virtue of this authorisation increase at most by an amount corresponding to a dilution of 20 percent of the share capital in the Company. Deviation from the shareholders' preferential rights shall be allowed in order to strengthen the financial position of the Company and to make companies acquisitions possible. Upon such deviation from the shareholders' preferential rights, the new issue shall be made at market terms and conditions.

The board of directors, the managing director, or the person appointed by the board of director, shall be entitled to take the minor adjustments of that may prove necessary in connection with the registration thereof.

For the present resolution to be registered it is required that the proposal is approved by shareholders holding more than two-thirds (2/3) of both the votes cast and the shares represented at the meeting.

SHAREHOLDERS' RIGHT TO REQUEST INFORMATION

Pursuant to Chapter 7 Section 32 of the Swedish Companies Act, the board of directors and the managing director shall, if any shareholder so requests and the board of directors deems that it can be done without significant harm to the Company, provide information at the general meeting regarding circumstances which may affect the assessment of a matter on the agenda.

NUMBER OF SHARES AND VOTES IN THE COMPANY

The total number of shares and votes in the Company at the date of this notice is 132,019,140. Only one class of shares exists and the Company has no holding of own shares. The details relates to conditions when the notice was executed.

DOCUMENTS

Complete proposals for resolutions, the board of directors' resolution on the Right Issue and statements and reports according to the Swedish Companies Act, are available at the Company's office and on the Company's website, www.envirosystems.se, not later than three weeks before the meeting, and will be sent to the shareholders who so request and provide their e-mail or postal address. All of the documents will be present at the general meeting.

The notice will be announced in the Official Swedish Gazette on Tuesday 30 October 2018 and will also be published on the Company's website, www.envirosystems.se. An announcement that the notice has been made will be published in Dagens Industri on Tuesday 30 October 2018.

OTHER

In the event of any discrepancies between the two language versions, the Swedish version shall prevail.

Gothenburg, October 2018
Scandinavian Enviro Systems AB (publ)
The board of directors