

## **A.H.T. Syngas Technology N.V.**

with statutory seat at Amsterdam, the Netherlands

business address at Hurksestraat 43, 5625 AH Eindhoven, the Netherlands

### **Annual General Meeting of Shareholders**

Shareholders of A.H.T. Syngas Technology N.V. (the “**Company**”) are hereby invited to attend the General Meeting of Shareholders of the Company. The meeting will take place on 31 August 2021 at 14:00 hours at the office of the Company, at Hurksestraat 43, 5652 AH Eindhoven, The Netherlands, and will be held in the English language

The agenda for the meeting is as follows:

*A. Opening and announcements*

*B. Report of the Management Board in respect of the financial year ended 31 December 2020*

*C. Resolutions in respect of the financial statements for the financial year 2020*

1. Proposal to approve the Company's annual financial statements (*jaarrekening*) and the directors report (*bestuursverslag*) being drawn up in the English language
2. Proposal to adopt the Company's annual financial statements for the financial year ended 31 December 2020 (*voting item*)
3. Proposal with respect to the distribution of the result for the financial year 2020 (*voting item*)

*D. Resolution to discharge from liability*

4. Proposal to discharge the sole member of the Management Board (*bestuur*) with respect to the performance of their duties during the financial year 2020 (*voting item*);
5. Proposal to discharge the sole member of the Supervisory Board (*raad van commissarissen*) with respect to the performance of their duties during the financial year 2020 (*voting item*)

*E. Resolutions on corporate matters*

6. Proposal to appoint Q-Concepts Accountancy B.V as statutory auditor for the financial year 2021 (*voting item*)
7. Proposal to amend the Articles of Association (*statuten*) of the Company (*voting item*)
8. Proposal to grant power of attorney (authorization) to each employee of law firm Buren N.V. (whose civil law notaries (*notarissen*) have prepared the draft deed of amendment of the Articles of Association) to have the notarial deed of amendment executed and to perform all things necessary and formalities pertaining thereto or in connection therewith (*voting item*)

*F. Resolutions on shares*

9. Proposal to authorize the Management Board, subject to the amendment of the Articles of Association, to generally and unconditionally to exercise all powers of the Company to allot equity securities in the capital of the Company (which authority includes the allotment of rights to subscribe for equity securities) up to the entire authorized capital as shown immediately after the execution of the notarial deed of amendment of the Articles of Association, provided that such authority shall expire on the conclusion of the General Meeting of Shareholders to be held in 2026 unless previously renewed, varied or revoked by the Company in a general meeting, save that the Company may, before such expiry, make such offer or agreement which would or might require equity securities to be allotted such expiry and the Management Board may allot equity securities in pursuance of such an offer or agreement as if the authority conferred hereby had not expired (*voting item*)
10. Proposal, conditional on passing of resolution 9 and subject to the amendment of the Articles of Association, to give a special instruction to the Management Board authorizing it to disapply the pre-emption rights (*voorkeursrechten*) set out in Article 4 of the Articles of Association, up to the entire authorized capital as shown immediately after the execution of the notarial deed of amendment of the Articles of Association, such power to expire at the conclusion of the General Meeting of Shareholders to be held in 2026, and the Management Board may allot equity securities in the capital of the Company (or rights to subscribe for equity securities) and disapply pre-emption rights in pursuance of such an offer or agreement as if the authority conferred hereby had not expired (*voting item*)
11. Proposal to, subject to the amendment of the Articles of Association, authorize the Company, generally and unconditionally, for the purpose of the Article 7 of the Articles of Association, to make market purchases of ordinary shares in the capital of the Company on such terms and in such manner as the Management Board may from time to time determine, provided that:
  - (a) the maximum number of ordinary shares which may be purchased is 500,000 (*five hundred thousand*);
  - (b) the minimum price (not including expenses) which may be paid for each ordinary share is EUR 1 (*one euro*); and
  - (c) the maximum price which may be paid for each ordinary share is the higher of:
    - (i) an amount equal to 105% of the average of the middle market quotations of a share as derived from the price list of the Basic Board market of the Frankfurt Stock Exchange for the five business days immediately preceding the day on which the share is contracted to be purchased; and
    - (ii) the higher of the last independent trade and the highest current independent bid on the price list of the Basic Board market of the Frankfurt Stock Exchange,provided that, the authority hereby conferred shall expire on the date following 18 months from the date of this General Meeting of Shareholders (except that the Company shall be entitled, at any time prior to the expiry of this authority, to make a contract for purchase which would or might be executed wholly or partly after such expiry and to purchase in accordance with such contract as if the authority conferred had not expired, unless such authority is reviewed prior to such time) (*voting item*)
12. Miscellaneous
13. Closing

Starting today, 13<sup>th</sup> August 2021, the agenda and the explanatory notes thereto will be made available for examination at the Administration office of the Company, Diepenbroich 15, 51491 Overath, Germany, on the investor relations section on the website of the company ([www.aht-syngas.com](http://www.aht-syngas.com)) and until the end of the General Meeting.

Shareholders who wish to attend the meeting are requested via their bank or broker to lodge with Bankhaus Gebr. Martin AG, Schlossplatz 7, 73033 Göppingen, Germany, ([bgross@martinbank.de](mailto:bgross@martinbank.de)) a confirmation that their shares are registered in their name. The written confirmation must be received by Bankhaus Gebr. Martin AG not later than 27 August 2021, by 12:00 hours. Shareholders will receive a certificate of registration (certificate of deposit) together with the certificate of deposit number by email or post. Shareholders will be admitted to the meeting on presentation of their certificate of deposit number, which serves as identification on registration. Every Shareholder may appoint a proxy to attend the General Meeting on behalf of him by granting such a right in a written power of attorney. The proxy can be authorized either via sending an E-Mail to the Company ([info@aht-syngas.com](mailto:info@aht-syngas.com)) or by entitlement on the backside of the certificate of deposit number.

At the day of this announcement, the Company has issued 2,150,000 shares. One vote is attached to each share. 18,007 are in the ownership of the Company A.H.T. Syngas Technology N.V. itself and are excluded from the voting. The total number of voting rights is 2,131,993.

A.H.T. Syngas Technology N.V.

The Supervisory Board

Kevin McDevitt

Eindhoven, 13th August 2021

The Management Board

Gero Ferges

## EXPLANATION TO THE AGENDA AND RECOMMENDATION

### B. *Report of the Management Board in respect of the financial year ended 31 December 2020*

The Management Board (*bestuur*) of the Company (**Management Board**) will give a presentation of the performance of the Company in 2020. Subsequently, the shareholders will be invited to discuss this performance (as described in more detail in the Company's 2020 annual accounts).

The Company presents its accounts for the year ended 31 December 2020. The annual accounts, the directors' report, the auditors opinion and other related information required pursuant to section 2:392 of the Dutch Civil Code (*Burgerlijk Wetboek*, the **DCC**) which accounts are available for inspection from the date of this notice until the end of the meeting at the offices of the Company, Hurksestraat 43, 5652 AH Eindhoven, the Netherlands. In addition, the accounts are available on the special section of the Company's website ([http://www.aht-syngas.com/fileadmin/eigene\\_dateien/AHT\\_SYNGAS/Finanzberichte/20210730\\_Syngas\\_Technology\\_N.V.\\_2020\\_Audited\\_Annual\\_accounts\\_-\\_stamped.pdf](http://www.aht-syngas.com/fileadmin/eigene_dateien/AHT_SYNGAS/Finanzberichte/20210730_Syngas_Technology_N.V._2020_Audited_Annual_accounts_-_stamped.pdf)). Shareholders may request a hardcopy of the documents at no cost.

### C. *Resolutions on Financial statements for the financial year 2020*

#### **Voting Item 1**

Pursuant to section 2:391 of the Dutch Civil Code (*Burgerlijk Wetboek*, the **DCC**) the directors' report of a Dutch company must be drawn up in Dutch, unless the general meeting of shareholders approves the use of a different language. The Company is therefore requesting shareholders' approval for the annual accounts and the directors' report being prepared in the English language.

#### **Voting Item 2**

Pursuant to section 2:101 paragraph 3 of the DCC the General Meeting is the corporate body entitled to adopt the Company's Dutch statutory annual accounts. It is proposed that shareholders adopt the Company's Dutch statutory annual accounts for the year ended 31 December 2008. In respect of the availability of the underlying documents, please see the remark under chapter B above

#### **Voting Item 3**

Pursuant to article 16 of the Company's articles of association, the agenda includes the appropriation of profits. Pursuant to article 15 paragraph 1 of the Company's articles of association (*statuten*, the **Articles of Association**), the profits will, after the requisite reservation of profits by the Management Board (with the approval of the supervisory board, all pursuant to article 15 paragraph 1 of the Articles of Association) be at the disposal of the general meeting of shareholders. It is proposed to the shareholders to pay no dividend to shareholders in respect of the year ended 31 December 2020. The Management Board is of the view that, due to the COVID-19 crisis, the non-payment of dividend is appropriate to exercise adequate caution to the financial position of the Company, to keep strong cash position and high liquidity.

### D. *Resolution on discharge from liability*

#### **Voting Items 4 and 5**

As is customary for Dutch companies, it is proposed that shareholders discharge the members of the Management Board and Supervisory Board from their liability for the performance of their duties during the previous financial year, to the extent that such exercise is apparent from the financial statements or has been otherwise disclosed to the General Meeting of Shareholders prior to the approval of the 2020 financial statements. These items are included as separate agenda items. These items will discharge all current members of the Management Board and Supervisory Board.

#### *E. Resolutions on corporate matters*

##### **Voting Item 6**

The past years, the Company has made use of the services of Q-Concepts Accountancy B.V. (in collaboration with BIJZAAK Administraties B.V.) for the administration and accounting. Pursuant to section 2:393 paragraph 2 of the DCC, the General Meeting is the appropriate corporate body to appoint the statutory auditor. The shareholders are requested to appoint Q-Concepts Accountancy B.V. as the Company's statutory auditor for the financial year ending on 31 December 2021.

##### **Voting Item 7**

It is proposed to amend the Articles of Association by way of a partial amendment, updating the following sections:

- Article 1 paragraph 2: it is proposed to extend the corporate goal (*doelsomschrijving*) of the Company in order to reflect that the Company is, apart from the other activities, also engaged in operational activities, with the following wording: "*h. to conducting business in the field of building clean tech plants, their engineering, service and after sales services*";
- Article 2: it is proposed to increase the authorized capital of the Company to EUR 5,000,000 (currently EUR 3,000,000) in order to enhance flexibility to issue shares. The nominal value of the shares will remain the same.
- Article 14: it is proposed to adjust this article in accordance with amended definitions in the DCC and the fact that an extension for preparation of annual accounts may only be given for a maximum of five months.

The draft deed of the amendment of the Articles of Association contains the full text of the proposed amendments. The draft deed of amendment of the Articles of Association and the shareholder circular, are available for inspection (the draft amendment of the Articles of Association in the Dutch and in the English language), from the date of this notice until the end of the meeting at the offices of the Company at Hurksestraat 43, 5652 AH Eindhoven, the Netherlands. In addition, the accounts are available on the special section of the Company's website to be reached via (<http://www.aht-syngas.com/investor-relations/corporate-news.html>) Shareholders may request a hardcopy of the documents at no cost. The proposed resolution of the General Meeting to amend the Articles of Association in conformity with the draft deed of amendment, has obtained the prior approval from the Company's supervisory board (*raad van commissarissen*) as required pursuant to article 24 paragraph 1 of the Articles of Association.

##### **Voting Item 8**

The amendment of the Articles of Association should be effected by the execution of a Dutch notarial deed (*notariële akte*). The Management Board proposes to grant power of attorney (authorization) to the managing director of the Company and to each employee of law firm Buren N.V. (whose civil law notaries (*notarissen*) have prepared the draft amendment of the Articles

of Association) to have the notarial deed of amendment executed and to perform all things necessary and formalities pertaining thereto or in connection therewith.

### **Voting Items 9 and 10**

The Management Board is requesting the authority to issue shares and to exclude pre-emption rights, when issuing shares against cash consideration. On 29 May 2019, the General Meeting authorized the Board as the corporate body to issue shares and to exclude pre-emption rights, which authority expires on 29 May 2024. The Board is now seeking renewal of that authority. The authority applies to the entire unissued part of the authorized share capital, after amendment of the Articles of Association (EUR 5,000,000). The authority may be revoked, renewed or varied by the General Meeting. There are no current plans to allot shares except in connection with the possible introduction of an employee share scheme.

Pursuant to section 2:96a paragraph 1 of the DCC, shareholders have pre-emption rights solely for shares issued for cash. No pre-emption rights exist in respect of shares issued against a contribution in kind. No pre-emption rights exist in respect of shares issued to the Company's employees or to employees of a group company.

### **Voting Item 11**

This resolution seeks authority for the Company to buy back its own shares. This resolution will give the Management Board the authority to buy back shares, and would be limited to 50% of the outstanding capital, from time to time.

Any shares purchased pursuant to this authority may be cancelled and the number of shares in issue would be reduced accordingly, or they may be held as treasury shares, which may then be cancelled, sold for cash or used to meet the Company's obligations under its employee share scheme.

No purchases will be made unless the expected effect will be to increase earnings per share. The purchase of shares by the Company under this authority would be effected by a purchase in the market. It should not be confused with any share dealing facilities that may be offered to shareholders by the Company from time to time.

Pursuant to Section 2:98 paragraph 1 of the DCC; the nominal amount of the own shares which the Company shall acquire or already holds or on which it has already obtained a pledge or which are held by a subsidiary may not exceed one-half of the its issued share capital, from time to time.