

**MINUTES OF
THE ANNUAL GENERAL MEETING OF SHAREHOLDERS OF
A.H.T. SYNGAS TECHNOLOGY N.V.**

Minutes of the Annual General Meeting of Shareholders of **A.H.T. Syngas Technology N.V.**, a public company under Dutch law, having its corporate seat in Amsterdam, the Netherlands (the "**Company**"), held meeting on 07 October 2022 at 14:05 hours at Hurksestraat 43 in (5652AH) Eindhoven, the Netherlands (the "**Meeting**").

Present

1. **Mr Gero Bernhard Ferges**, the Company's CEO and Meeting Chairman the only member of the Company's management board ("**chairman**");
2. **Dr Diego Freydl**, shareholder and as a representative of the Chairman of the Supervisory Board Mr Kevin McDevitt, authorized by a Power of Attorney
3. **Mr Lars Rabeler**, shareholder
4. **Mr Thomas Edler**, shareholder

Formalities

It was established that:

- A. the convocation and the agenda were published on the Company's website on 14th of September 2022;
- B. accordingly, the Meeting was convened and the agenda for the meeting was drawn up in accordance with the requirements of article 19 of the Company's articles of association ("**Articles**");
- C. in accordance with the agenda for the Meeting and article 17 (3) of the Articles, the Meeting was held in English language;
- D. the Company's supervisory board appointed Mr Ferges as Chairman of the Meeting and he record the minutes of the meeting.

I. Opening and announcements

The Chairman opened the meeting at 14:05 hours and recorded the facts that:

- 718.772 shares in the issued capital of the Company were represented at the meeting, which equals 30,71 % of the Company's total issued shares capital;
- one vote is attached to each share, except for the 51,090 shares which are in the ownership of the Company which is excluded from voting on the basis of article 23 (2) of the Articles;

II. Report of the Management Board in respect to the fiscal year 2021

The CEO of the Company Mr Gero Ferges reported for the fiscal year 2021:

The turnover of the Company reached EUR 828.381 (31.12.2020: EUR 569.308), which is an increase of approx. 45,5 %. A significant growth of demand can be recognized.

The 2021 EBIT of the Company reached EUR -239.151 (31.12. 2020: EUR 33.459).

Mr Ferges explained that the negative result was caused by investments into the growth of the company e.g. marketing, consultation, legal and tax consultation. However, the result is still influenced due to the Pandemic.

The order volume as per 2021-12-31 summed up to EUR 1.550.000 which is an increase of more than 400% compared to the previous year.

None of the General Meeting had any questions or remarks.

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III. Resolutions in respect of the financial statements for the financial year 2021

Voting items 1 through 3

The chairman went on to introduce and discuss the following proposals which are both in the interest of the Company and its business:

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.

The proposal was put to a vote and the Meeting voted as follows:

in favour: [718.772] votes;
abstained: [0] votes;
against: [0] votes.

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 was proposed that shareholders adopt the Company's Dutch statutory annual accounts for the year ended 31 December 2021. The Chairman put to vote to adopt the annual accounts.

in favour: [718.772]votes;
abstained: [0]votes;
against: [0]votes.

3. Pursuant to article 16 of the Articles of Association, the agenda includes the appropriation of profits. Pursuant to article 15 paragraph 2 of 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 was proposed to the shareholders to pay no dividend to shareholders in respect of the year ended 31 December 2021 with reason that the Management Board proposes that the Company uses the capital for further investment in its growth.

in favour: [718.772] votes;
abstained: [0]votes;
against: [0]votes.

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IV. Resolutions on discharge from liability

Voting Items 4 and 5

4. 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 2021 financial statements. These items are included as separate agenda items. These items will discharge all current members of the Management Board and Supervisory Board.

The resolution to discharge the CEO Mr Gero Ferges with respect to the performance of his duties during the fiscal year 2021 was adopted.

The proposal was put to a vote and the Meeting voted as follows:

in favour:	[718.772] votes;
abstained:	[0] votes;
against:	[0] votes.

5. Proposal to discharge the member of the Supervisory Board Mr Kevin McDevitt with respect to the performance of his duties during the fiscal year 2021 (voting item);

The proposal was put to a vote and the Meeting voted as follows:

in favour:	[718.772] votes;
abstained:	[0] votes;
against:	[0] votes.

V. Resolutions on corporate matters

6. The past years, the Company has made use of the services of Q-Concepts Accountancy B.V. (in collaboration with STAWO Bedrijfsadviseurs 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 2022.

The proposal was put to a vote and the Meeting voted as follows:

in favour:	[718.772] votes;
abstained:	[0] votes;
against:	[0] votes.

VI. Resolution on shares

7. Proposal to authorize the Company, generally and unconditionally, for the purpose of the Article 5 of the Company's articles of association (*statuten*, 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:

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- (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).

in favour: [718.772] votes;

abstained: [0] votes;

against: [0] votes.

VII. Miscellaneous

- 8. The Chairman reported on the capital increases in 2022 with a number of 190,000 issued new shares. With this capital increase, further strategic investors have been acquired to participate in the further development of the Company.
- 9. The Chairman reported on a number of possibilities to increase the innovation potential and the product portfolio like Hot Gas Filter, FHT, HTC in order to maintain stability and an increasing growth rate. Therefore the authorised capital shall be utilised.
- 10. The former Shareholder FutureNRG Sdn. Bhd sold its shares in May/June 2021 via Frankfurt and Munich Stock exchange.
- 11. The Chairman reported that legal actions against the former shareholder FutureNRG Sdn. Bhd. for EUR 342,857.14 are ongoing. The German court has refused to name an arbitrator for Future NRG and retransferred the court case to the Court in Malaysia in charge. Here AHT reopened now a court case according the agreed German law and not according the arbitration clause since Future NRG refused to except it.
- 12. A local lawyer has been appointed and filed in a second legal action against FutureNRG Sdn. Bhd. at the high court of Kuala Lumpur / Malaysia to claim for the outstanding receivables amounting to EUR 1,783,809. This claim was filed to the Malaysian Court. The first hearings have taken place.
- 13. The Chairman reported on the current projects in execution:
 - i. The project :metabolon Phase I, was successful accomplished (delivered, commissioned). The second phase for a Gas Cleaning and a condenser was ordered from AHT.
 - ii. A gas cleaning project in Japan was successful accomplished (delivered, commissioned). The second phase (Syngas Treatment for 900Nm³/h) to treat Syngas in a way, that it can be used for chemical processes was ordered from AHT.

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- iii. A Biomass Power Plant for Japan was produced and shipped.
- iv. An engineering contract for a US-based client was accomplished. The unit is under construction. No further progress due to delay of delivery of Components by third party suppliers.
- v. Several spare-part and support orders from existing customers had been executed.
- vi. Governmentally subsidies projects in the field of Hydrogen Separation and Nutrition have been granted.
- vii. A Lighthouse Project for the delivery of a wood gas System to Ghana was confirmed. This project is subsidised by German Government.
- viii. A distribution Agreement with a South African Company was agreed. The first projects are under preparation.

14. The Chairman reported on pipeline activities and strategies.

- i. The motivated AHT Team has been increased by another three persons. Contracts with two more senior staff members have been signed.
- ii. A representative Office in Bonn has been rented to welcome Customer and Investors.
- iii. Several pre orders for the testing of Materials like Sunflower residues, Cashew Shells, Coconut Shells, Bamboo, Cow manure were ordered.
- iv. AHT and its partners have continued and increased the activities in DACH – Region, additional projects for industrial customers and communities came to an initial planning phase.
- v. Several projects in Japan are under preparation based on the companies traditionally strong position in the Japanese market.
- vi. AHT prepared the financing of its own plants and the contracting to provide gas, electricity and heat to energy intensive companies. These projects will be financed based on its strong granted equity structure.
- vii. All AHT Activities will be marketed under the claim: **Clean Tec Solutions for Green Energy**.

15. The Chairman announced the six-months report to be published end of November 2022.

VIII. Closing

As there were no further items to be discussed, the chairman closed the Meeting at [16:55].

Eindhoven, October 07th, 2022

Mr Gero Ferges
(Shareholders' Meeting Chairman)

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Dr Diego Freydl
(Shareholder and Assignee, on the basis of a power of attorney, of Mr Kevin McDevitt)