

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

Minutes of the Extraordinary 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 27 December 2022 at 14:00 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**"); and
2. **Ms. Eka Helena Louise Vervuurt**, attorney at law (*advocaat*) acting as representative of shareholders.

**Formalities**

It was established that:

- A. the convocation and the agenda were published on the Company's website on 10 December 2022;
- B. accordingly, the Meeting was convened and the agenda for the Meeting was prepared in accordance with the requirements of article 19 of the Company's articles of association (the "**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 sole member of the Company's supervisory board, Mr. Kevin Paul McDevitt, has excused himself for not being present at the meeting; and
- E. the Meeting appointed Mr Ferges as Chairman of the Meeting and Ms. Vervuurt as secretary, for the record of the minutes of the Meeting.

**A. Opening and announcements**

The Chairman opened the meeting at 14:00 hours and recorded the facts that:

- 1,019,207 shares in the issued capital of the Company were represented at the meeting, which equals 43,5 % of the Company's total issued share capital of 2.340,000 (it being understood that the total number of voting rights in the capital of the Company is 2,307,352 due to the fact that 32,648 shares are treasury shares held with the Company, to which shares, by virtue of law, no voting rights are attached); and
- one vote is attached to each share.

**B. Resolutions in respect of the remuneration of the Management Board**

***Voting Item 1***

This voting item concerns the proposal to adopt a remuneration policy for the Company.

The Chairman explained the obligation of the Company, as laid down in the Dutch Civil Code, to have a remuneration policy for the management board (*bestuur*, the **Management Board**) in place. The draft remuneration policy has been attached to the invitation for the Meeting.

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The Company has, in consultation with the Supervisory Board, prepared the remuneration policy. Currently, the Management Board comprises of one member, being Mr. Gero Ferges, though the Remuneration Policy, due to its general nature, covers arrangements also in case that there be more managing directors.

There were no questions or remarks from the Meeting. The proposal was put to a vote and the voting went as follows:

in favour:	1,019,207 votes;
abstained:	0 votes;
against:	0 votes,

and the Chairman declared the resolution carried.

***Voting Item 2***

This voting item concerns the proposal to approve the Company's regulation for remuneration in rights to subscribe for shares in the capital of the Company (stock options) for the Management Board.

The Chairman explained that, as set forth in the Company's remuneration policy, the Management Board's remuneration partly comprises of option rights for shares in the capital of the Company (**Stock Options**) which is seen as a long-term incentive. Pursuant to the Articles, the Company's supervisory board (*raad van commissarissen*, the **Supervisory Board**) is the corporate body designated to determine the remuneration of the Management Board. Pursuant to the Dutch Civil Code, if the Articles stipulate that another corporate body than the General Meeting determines the remuneration of the (members of) the Management Board, then this body shall present to the General Meeting for approval all proposals for remuneration that is to be paid in the form of shares or Stock Options.

The Supervisory Board presented the proposal in the convocation and explanatory notes to this Meeting. The proposal comprises: the maximum available number of stock options for the Management Board (currently Mr. Gero Ferges) being 610,000 (*six hundred and ten thousand*) Stock Options, exercisable for the same amount in ordinary shares in the capital of the Company during the period of ten years, starting at the date of this Meeting. The Stock Options as granted shall vest (i.e.: become exercisable) immediately upon the first anniversary of the relevant grant date and may be exercised until the tenth anniversary of the relevant date of grant as specified in and subject to the conditions of the agreement between the Supervisory Board and the member of the Management Board that will be concluded. The exercise price is based on the price per ordinary share as of 31 December 2020 and will be fixed on EUR 9 per Share.

The actual number of Stock Options that will be granted to the Management Board will be determined in accordance with the "Specific Criteria for the grant of Stock Options" as incorporated in Appendix I of the Remuneration Policy, to be applied by the Supervisory Board to its discretion. The maximum available number of ordinary shares referred to in this agenda item should be considered as the maximum reservation that could be needed to execute the Remuneration Policy for the Management Board in the abovementioned period.

There were no questions or remarks from the Meeting. The proposal was put to a vote and the voting went as follows:

in favour:	1,019,207 votes;
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abstained: 0 votes;

against: 0 votes,

and the Chairman declared the resolution carried.

**3. *Miscellaneous***

There were no further items for this Meeting to consider.

**4. *Closing***

As there were no further items to be discussed, the chairman closed the Meeting at 14:15.

Eindhoven, 27 December 2022

Mr Gero Ferges  
(Shareholders' Meeting Chairman)

Ms. Eka Helena Louise Vervuurt  
(secretary)