

**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 22 September 2020 at 14:00 hours at Hurksestraat 43 in (5652AH) Eindhoven, the Netherlands (the "**Meeting**").

I. 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 Dirk Bonse**, as minute taker
4. **Mr Thomas Edler**, guest

II. Formalities

It was established that:

- A. the convocation and the agenda were published on the Company's website on 7th of September 2020;
- 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 invited Mr Dirk Bonse to record the minutes of the meeting.

III. Opening

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

- 728,587 shares in the issued capital of the Company were represented at the meeting, which equals 39,4 % of the Company's total issued shares capital;
- one vote is attached to each share, except for the 50,004 shares which are in the ownership of the Company which is excluded from voting on the basis of article 23 (2) of the Articles;

IV. Report of the Management Board in respect to the fiscal year 2019

The CEO of the Company Mr Gero Ferges reported for the fiscal year 2019:

The turnover of the Company reached EUR 949.913 (31.12.2018: EUR 812,399), which is an increase of 16.93 %.

The 2019 EBIT of the Company reached EUR 169.992 (31.12. 2018: EUR 64.939). Thus, the EBIT more than tripled (i.e. 161.77 %) compared to 2018.

Mr Ferges explained that the result has been slightly improved due to correction of incorrect bookings in the previous year.

The order volume as per 2019-12-31 summed up to EUR 400.000.

Further growth is expected due work in progress and the project pipeline.

None of the General Meeting had any questions or remarks.

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V. Proposals and voting

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

1. Proposal to adopt the 2019 financial statements of the Company (voting item): the annual accounts of A.H.T. Syngas Technology N.V. (Eindhoven) were audited by 010Accountants B.V. and presented by the Chairman.

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

in favour: [728,587] votes;
abstained: [0] votes;
against: [0] votes.

2. Proposal with respect to the distribution of the result for the fiscal year 2019: The Chairman put to vote to not distribute the result to the shareholders but to keep the profit within the company for further growth and stabilisation.

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

in favour: [728,587] votes;
abstained: [0] votes;
against: [0] votes.

3. Proposal to discharge the member of the Management Board with respect to the performance of his duties during the fiscal year 2019 (voting item);

The resolution to discharge the CEO Mr Gero Ferges was adopted.

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

in favour: [728,587] votes;
abstained: [0] votes;
against: [0] votes.

4. (a) Proposal to discharge the member of the Supervisory Board Mr Kevin McDevitt with respect to the performance of his duties during the fiscal year 2019 (voting item);

The resolution to discharge the member of the Supervisory Board Mr Kevin McDevitt was adopted.

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

in favour: [728,587] votes;
abstained: [0] votes;
against: [0] votes.

- (b) Proposal with respect to the appointment of BIJZAAK Administraties and 010AC-COUNTANTS B.V. as Accountant and Auditor of the Company for the financial year 2020 (voting item);

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

in favour: [728,587] votes;
abstained: [0] votes;
against: [0] votes.

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VI. Miscellaneous

1. The Chairman reported on two capital increases in 2019: 400,000 new shares were issued. With this capital increase, strategic investors have been acquired to participate in the further development of the Company.
2. The Chairman reported on a number of possibilities to increase the innovation potential and the product portfolio in order to maintain stability and to grant a stable growth rate. Therefore, authorised capital shall be utilised.
3. The Chairman reported that legal actions against the shareholder FutureNRG Sdn. Bhd. are ongoing. A local lawyer has been appointed and filed in legal action against FutureNRG Sdn. Bhd. at the high court of Kuala Lumpur / Malaysia to claim for the outstanding receivables amounting to EUR 342,857.14.

In addition to that, the Company has prepared further legal action regarding the outstanding receivables of A.H.T. Syngas Technology N.V. amounting to EUR 870,503.48.

4. Distribution of future profits:
Due to the positive development of the Company in 2019, the General Meeting stated its intention to distribute future profits to the Company's shareholders.
5. The Chairman reported on the current projects in execution:
 - a. Several projects and engineering services had been accomplished respectively were brought into execution:
 - (i) A project in SE-Asia was fully accomplished (delivered, commissioned)
 - (ii) A detailed engineering in SE-Asia was delivered in full; an instalment is still missing.
 - (iii) An engineering contract for a US-based client was partly accomplished and instalment payments took place. The project is ongoing.
 - (iv) Several spare-part and support orders from existing customers had been executed.
 - (v) A patent has been filed for to separate hydrogen from sewage sludge together with a partnering company.
 - (vi) The Company became founding member of the "AG Biomassevergasung" initiated by the "EnergieAgentur.NRW".
 - (vii) A European tender has been awarded in December 2019 and is currently in execution.
6. The Chairman reported on pipeline activities and strategies. Due to the COVID-19 pandemic, business development, especially outside Europe, has decelerated in quarters 1-3 of 2020.
 - a. In September 2020, the Company received an order to deliver a gas cleaning facility to a major Japanese industrial key player. Further orders are agreed within an MoU and the respective offer is under discussion. Besides the activities in renewable energy, the Company has entered into the waste-to-energy business, which improves the ties to Japan.
 - b. Another tender within a consortial project in West Africa is expected to be awarded in first quarter 2021. The award is delayed due to the pandemic.
 - c. As in 2020 governmentally backed market incentive programs have been established, the company has put its focus in the D-A-CH region and on process heat solutions for industries and municipalities.

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- d. The Chairman reported on activities regarding „Waste-to-Energy“- und „Waste-to-Resource“: The Company strives for the integration of new technologies such as biomass carbonisation and hydrogen separation from syngas, together with strategic partners.
 - e. The Chairman reported on activities regarding product portfolio extension. This includes other gasification technologies.
 - f. Marketing campaigns are being intensified in social media and by cold call campaigns, "virtual business trips" with symposia and direct virtual B2B meetings. Organised by local German Chambers of commerce within the framework of the "Exportinitiative Energy" from Federal Ministry for Economic Affairs and Energy.
7. The Chairman announced the six-months report to be published end of November 2020.

VII. Closing

As there were no further items to be discussed, the chairman closed the Meeting at [16:30].

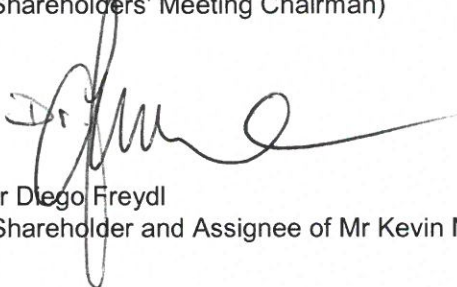
Eindhoven, September 22th, 2020



Mr Gero Ferges
(Shareholders' Meeting Chairman)



Mr Dirk Bonse
(Minute Taker)



Dr Diego Freydl
(Shareholder and Assignee of Mr Kevin McDevitt)