

**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 31 August 2021 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. Lars Rabeler**, shareholder
4. **Mr. Thomas Edler**, shareholder and representative of shareholders (authorized by powers of Attorney)

II. Formalities

It was established that:

- A. the convocation and the agenda were published on the Company's website on 13th of August 2021;
- 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 (*statuten*, the "**Articles**");
- C. in accordance with the agenda for the Meeting and article 17 (3) of the Articles, the Meeting was held in the English language;
- D. the Supervisory Board appointed Mr. Ferges as Chairman of the Meeting ("**Chairman**") and he record the minutes of the Meeting.

III. Opening

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

- 1,168,378 shares in the issued capital of the Company were represented at the Meeting, which equals 54,80 % (based on 2,131,993 shares – which is the amount of own shares of the company) of the Company's total issued share capital;
- one vote is attached to each share, except for the 18,007 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 2020

The CEO of the Company Mr. Gero Ferges reported for the fiscal year 2020:

The turnover of the Company reached EUR 569.308 (31.12.2019: EUR 949.913), which is a decrease of approx. 40 % and mainly caused by the Covid-19 Pandemic (the "**Pandemic**").

The 2020 EBIT of the Company reached EUR 33.459 (31.12. 2019: EUR 169.992). Thus, the EBIT decreased by more than 80% compared to 2019.

Mr Ferges explained that the result decreased mainly by the travel bans and Influence of the Pandemic.

The order volume as per 2020-12-31 summed up to EUR 300.000.

The Company. recognized that the amount of inquiries increased remarkably. The Company. put a lot of efforts in the development of new products. After the Pandemic further growth is expected.

None of the attendees to the General Meeting had any questions or remarks.

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

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. 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 the approval of the general meeting of shareholders’ (*algemene vergadering*, the “**General Meeting**”)’ approval for the annual accounts and the directors’ report being prepared in the English language.

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

in favour: [1,168,378] votes;
abstained: [0] votes;
against: [0] votes,

and therefore, the resolution was carried.

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 2020.

The Chairman put to vote and the General Meeting voted as follows:

in favour: [1,168,378] votes;
abstained: [0] votes;
against: [0] votes,

and therefore, the resolution was carried.

Pursuant to article 16 of the Articles , the agenda includes the appropriation of profits. Pursuant to article 15 paragraph 1 of the Articles , 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) be at the disposal of the General Meeting . It is proposed to the General Meeting 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 Pandemic, 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.

The Chairman put to vote to not distribute the result to the shareholders and the General Meeting voted as follows:..

in favour: [1,168,378] votes;
abstained: [0] votes;
against: [0] votes,

and therefore, the resolution was carried.

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

Resolution on discharge from liability

Voting Items 4 and 5

3. As is customary for Dutch companies, it is proposed that the General Meeting 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 prior to the approval of the 2020 financial statements. These items are included as separate agenda items. This item and item nr. 5 will discharge all current members of the Management Board and Supervisory Board.

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

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

in favour: [1,168,378] votes;
abstained: [0] votes;
against: [0] votes,

and therefore, the resolution was carried.

4. Proposal to discharge the member of the Supervisory Board Mr. Kevin McDevitt with respect to the performance of his duties during the fiscal year 2020 (voting item);

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

in favour: [1,168,378] votes;
abstained: [0] votes;
against: [0] votes,

and therefore, the resolution was carried.

D. Resolutions on corporate matters

5. 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 General Meeting is requested to appoint Q-Concepts Accountancy B.V. as the Company's statutory auditor for the financial year ending on 31 December 2021.

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

in favour: [1,168,378] votes;
abstained: [0] votes;
against: [0] votes,

and therefore, the resolution was carried.

6. The proposal for the amendment of the Articles as this had been and still was, available for inspection by the shareholders, was discussed by the General Meeting. It was suggested to slightly deviate from the draft deed of amendment, as to better express the actual activities of the Company in the description of the corporate goal (doelomschrijving). The General Meeting suggested to insert the word "operation" into the proposed extension of the Company's corporate goal under

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

- Article 1 paragraph 2 h., for this paragraph to read, in the amended Articles: “to conduct business in the field of building clean tech plants and their engineering and to provide related services, operation and after sales services”. It being clear that this additional wording will have to be translated into Dutch for insertion into the notarial deed of amendment, as the Dutch language is the leading language for the Articles.

and

- 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.

and

- 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 contains the full text of the proposed amendments. The draft deed of amendment of the Articles and the shareholder circular, have been available for inspection (the draft amendment of the Articles in Dutch and in English language), from the date of the convening 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 have been and still 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 three proposal were put to a vote and the General Meeting voted as follows:

in favour:	[1,168,378] votes;
abstained:	[0] votes;
against:	[0] votes,

and therefore, the resolution was carried.

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

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

in favour:	[1,168,378] votes;
abstained:	[0] votes;
against:	[0] votes,

and therefore, the resolution was carried.

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

8. 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 Management Board as the corporate body to issue shares and to exclude pre-emption rights, which authority expires on 29 May 2024. The Management Board is now seeking renewal of that authority in the resolutions 9 (authority to issue shares) and 10 (authority to exclude pre-emption rights). The authority applies to the entire unissued part of the authorized share capital, after amendment of the Articles (EUR 5,000,000) the power for the Management Board to issue shares and to exclude pre-emption rights is to expire at the conclusion of the General Meeting to be held in 2026. 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. Both resolution 9 and 10 are subject to the amendment of the Articles.

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

in favour:	[1,168,378] votes;
abstained:	[0] votes;
against:	[0] votes,

and therefore, the resolution was carried.

9. 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.

Proposal, conditional on passing of resolution 9 and subject to the amendment of the Articles, 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, up to the entire authorized capital as shown immediately after the execution of the notarial deed of amendment of the Articles, such power to expire at the conclusion of the General Meeting 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.

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

in favour:	[1,168,378] votes;
abstained:	[0] votes;
against:	[0] votes,

and therefore, the resolution was carried.

10. 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. The resolution is subject to the amendment of the Articles.

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.

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

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.

The authority hereby conferred shall expire on the date following 18 months from the date of this General Meeting (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.

It was noted 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,

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

in favour:	[1,168,378] votes;
abstained:	[0] votes;
against:	[0] votes,

and therefore, the resolution was carried.

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

VI. Miscellaneous

1. The Chairman reported on the capital increases in 2020 on 250,000 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. Since the decision of the Malaysia Court, A.H.T. started to file this to claim for the outstanding receivables amounting to EUR 342,857.14 at a German court.
4. A local lawyer Thomas Rodney 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
5. Distribution of future profits:
Due to the expectation of the positive development of the Company in 2021, the General Meeting stated its intention to distribute future profits to the Company's shareholders.
6. The Chairman reported on the current projects in execution:
 - a. Several projects and engineering services had been accomplished respectively were brought into execution:
 - (i) The project :metabolon was successful accomplished (delivered, commissioned)
 - (ii) A project in Japan was successful accomplished (delivered, commissioned)
 - (iii) An engineering contract for a US-based client was accomplished the unit is under construction. The project is ongoing.
 - (iv) Several spare-part and support orders from existing customers had been executed.
 - (v) The joint venture FHT Hydrogen Separation GmbH is established.
 - (vi) Applications for subsidies in the field (Hydrogen Separation, Nutrition, Dezentralized Energy Production)
7. The Chairman reported on pipeline activities and strategies. Due to the Pandemic, business development, especially outside Europe, has decelerated in quarters 1-3 of 2020.
 - a. A LOI (letter of intent) for Projects in UK has been signed
 - b. A LOI for Projects in Poland has been signed
 - c. Projects in Japan are under preparation
 - d. Another tender within a consortial project in West Africa is expected to be awarded in fourth quarter 2021. The award is delayed due to the pandemic.
 - e. The Chairman reported on further activities regarding the development of A.H.T. into an Clean Tech Company.

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

- 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 "Export Initiative Energy" from the German Federal Ministry for Economic Affairs and Energy.
8. 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, August 31th, 2021

Mr. Gero Ferges
(Chairman of the General Meeting)

Dr. Diego Freydl
(Shareholder and authorized representative of Mr. Kevin McDevitt)