

**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 11 September 2019 at 17:30 at Hurksestraat 43 in (5652AH) Eindhoven, the Netherlands (the "**Meeting**").

I. Present

1. **Mr Gero Bernhard Ferges**, the Company's CEO and the only member of the Company's management board ;
2. **Mr Dr Diego Freydl**, shareholder, and representative of the chairman of the Company's supervisory board Mr Kevin McDevitt, authorized by a power of attorney
3. **Mr Dirk Bonse**

II. Formalities

It was established that:

- A. the convocation and the agenda were published on the Company's website on 26th August 2019;
- 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 the English language;
- D. the Company's supervisory board appointed the Company's CEO Mr Ferges as chairman of the Meeting and the Chairman invited Mr Dirk Bonse to record the minutes of the meeting and act as "**Secretary**".

III. Opening

The Chairman opened the meeting at [17:30] and recorded the facts that:

- 728,587 shares in the issued capital of the Company were represented at the meeting, which equals 44.02 % of the Company's total issued shares capital;
- one vote is attached to each share, except for the 74,407 shares which are in the ownership of the Company which are 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 2018

The Chairman reported for the fiscal year 2018:

The turnover of the Company has more than doubled compared to 2017 and reached EUR 812,399 (31.12.2017: EUR 304,838).

The 2018 EBIT of the Company at the site Overath / Germany reached EUR 64,939 (31.12. 2017: EUR – 147,480).

The order volume as per 2018-12-31 summed up to approx. EUR 874,000.

The CEO pointed out that the turnaround has been accomplished and the break-even was achieved during 2018. Further growth can be expected on the basis of the work in progress and the project pipeline.

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

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 2018 financial statements of the Company (voting item):
The annual accounts of the Company were audited by 010 Accountants 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.

The Chairman thus concluded that the proposal to adopt the 2018 financial statements was unanimously adopted.

2. Proposal with respect to the distribution of the result for the fiscal year 2018:
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.

The Chairman thus concluded that the proposal re the result of the fiscal year 2018 was unanimously adopted.

3. Proposal to discharge the member of the Management Board with respect to the performance of his duties during the fiscal year 2018 (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.

The Chairman thus concluded that the proposal to discharge the CEO Mr Gero Ferges was unanimously adopted.

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 2018 (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.

The Chairman thus concluded that the proposal to discharge the member of the Supervisory Board Mr Kevin McDevitt was unanimously adopted.

5. Proposal with respect to the appointment of BIJZAAK Administraties and 010ACCOUNTANTS B.V. as Accountant and Auditor of the Company for the financial year 2019 (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.

The Chairman thus concluded that the proposal to appoint BIJZAAK Administraties and 010ACCOUNTANTS B.V. as Accountant and Auditor of the Company was unanimously adopted.

VI. Miscellaneous

1. The Chairman reported the intention to use the capital to improve the further development of the Company and to proceed with further innovations regarding the Company's portfolio.
2. The Chairman reported that legal actions against the shareholder FutureNRG Sdn. Bhd. are further prepared. On behalf of the Company, the liquidator of former A.H.T. Services GmbH will take legal actions against this shareholder to claim for the outstanding receivables amounting to EUR 342,857.14.

It is agreed with the liquidator, to jointly take legal action regarding the outstanding receivables of the Company. amounting to EUR 870,503.48.

3. In connection with the aforementioned claims against the shareholder FutureNRG Sdn. Bhd., the actions to exclude the shareholder will proceed.
4. Distribution of future profits:
 Due to the positive development of the Company in 2018, 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 and in the pipeline:
 - a. SE-Asia: Two orders were received and currently being executed.
 - b. Ties to Japan are strong and improving, not least to the partnership with a Japanese distributor. However, strong commitments and pre-work for local approvals are demanded from the Company.
 - c. Endeavours to reduce CO2 emissions and a general public and political awareness towards climate change support further business development of the Company, now again in Europe and specifically in Switzerland, Austria and Germany.
 - d. The Chairman reports 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. With this strategy, the Company develops solutions which the markets demand.
 - e. The Chairmen reports on activities to enter into strategic partnerships with, e.g., equipment manufacturers, EPC (Engineering, Procurement, Construction) companies, o.e., in order to achieve a better market position.

VII. Closing

As there were no further items to be discussed, the Chairman closed the Meeting at [19:27].

Eindhoven, September 11th, 2019



Mr Gero Ferges
(Chairman)



Mr Dirk Bonse
(Secretary)