



MPC ENERGY SOLUTIONS N.V.

| → April 2023



MINUTES OF THE ANNUAL GENERAL MEETING

Amsterdam – 18 April 2023

MINUTES OF THE ANNUAL GENERAL MEETING 2023

which was held virtually on 18 April 2023 at 10:00 a.m. CET

AGENDA FOR THE ANNUAL GENERAL MEETING

- (1) Opening Statement from the Chairman of the Supervisory Board
- (2) Business Report and Outlook from the Management
- (3) Questions from Shareholders
- (4) Presentation of Voting Results on the following resolutions
 - a. Adoption of the Financial Statements for 2022
 - b. Discharge of the Management Board for the financial year 2022
 - c. Discharge of the Supervisory Board for the financial year 2022
 - d. Appointment of Auditor for the financial year 2023
- (5) Any other business
- (6) Closing Remarks from the Chairman of the Supervisory Board

MINUTES OF THE ANNUAL GENERAL MEETING

(1) OPENING STATEMENT BY THE CHAIRMAN

The Chairman of the Supervisory Board, Mr. Ulf Holländer, opened the Annual General Meeting (“AGM”) at 10:00 a.m. CET and welcomed the shareholders, the other members of the Supervisory Board, and the Management Board of the Company. He noted that the meeting was both held physically at the Company’s offices in Amsterdam as well as virtually to accommodate those shareholders that were unable to attend the AGM physically.

Before the Chairman addressed the agenda items, he went through a number of formalities for the AGM. He noted that:

- + Mrs. Heike Hülle was appointed Secretary of the AGM and asked to take the minutes of the meeting;
- + The meeting would be held in English;
- + Votes were already cast by proxy prior to the AGM and that the results would be formally announced during the AGM;
- + All shareholders that were registered as such on 21 March 2023 were invited to the AGM and able to cast their vote(s) by proxy;
- + The general meeting would be streamed as a live event and the recording would be made available on the Company’s website after the meeting.

The Chairman highlighted that shareholders were able to ask questions prior to the AGM and will also be allowed to ask questions during the AGM.

The Chairman then asked the Management Board, namely the CEO of the Company, Mr. Martin Vogt, and the CFO, Mr. Stefan H.A. Meichsner, to present their report.

(2) BUSINESS REPORT AND OUTLOOK FROM THE MANAGEMENT

The CEO thanked the Chairman, the shareholders and the members of the Supervisory Board and highlighted the main events since 1 January 2023. He mentioned that the Company achieved a number of significant milestones throughout the year 2022 and the last three and a half months and provided a brief summary of the project progress.

The CFO then looked back on the past financial year 2022 and also presented the cash development and position of the Company since 1 January 2023. The report for the first quarter of 2023 will be published on 27 April 2023.

(3) QUESTIONS FROM SHAREHOLDERS

The Chairman thanked the Management Board for their report. He pointed out that no questions were submitted by shareholders prior to the AGM. He then asked any participating shareholder to ask questions, if any. No questions were asked.

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(4) PRESENTATION OF VOTING RESULTS

The holders of 4,616,363 shares exercised their voting right directly or via nominees. The votes, representing 20.8% of the total share capital, were accepted by the Chairman. The Chairman then presented the voting results:

Resolution 1: Adoption of the Financial Statements for 2022

The Chairman proposes that the annual report and the consolidated financial statements 2022 be approved.

The annual report and financial statements for the financial year 2022 were published on 31 March 2023. The Company generated revenues of USD 3.6 million in the financial year 2022. The net loss for the year was USD 5.6 million. The total assets of the Company amounted to USD 129.0 million.

The auditor (Ernst & Young Nederland LLP) has issued an unqualified opinion for the annual report and the financial statements 2022.

Votes for	4,616,363
Votes against	0
Abstention	0

The resolution is passed.

Resolution 2: Discharge of the Managing Board for the financial year 2022

The Chairman proposes that discharge of liability be granted to its members for the financial year 2022.

Mr. Martin Vogt, Chief Executive Officer of the Company, and Stefan H.A. Meichsner, Chief Financial Officer of the Company, were the only members of the Management Board during the financial year 2022.

Votes for	4,616,363
Votes against	0
Abstention	0

The resolution is passed.

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Resolution 3: Discharge of the Supervisory Board for the financial year 2022

The Chairman proposes that discharge of liability be granted to its members for the financial year 2022.

Mr. Ulf Holländer, Dr. Ignace Van Meenen (until 01/09/2022), Dr. John Benjamin Schroeder (from 01/09/2022), Mr. Kjell Roland, Mrs. Kathryn Baker and Mrs. Ellen Hanetho were the only members of the Supervisory Board during the financial year 2022.

Votes for	4,616,363
Votes against	0
Abstention	0

The resolution is passed.

Resolution 4: Appointment of Auditor for the financial year 2023

The Chairman proposes to re-elect Ernst & Young Nederland LLP, Zwolle, for a one-year term as auditors.

Ernst & Young Nederland LLP (“E&Y”) was the auditor of the Company for the financial years 2020, 2021 and 2022 and is familiar with the Company’s setup, structures, financial history, and plans. The Company and E&Y have agreed on a competitive fee structure for auditing the Company’s annual report and consolidated financial statements for the financial year 2023.

Votes for	4,616,363
Votes against	0
Abstention	0

The resolution is passed.

(5) ANY OTHER BUSINESS

The Chairman pointed out that there were no additional matters to attend to.

(6) CLOSING REMARKS BY THE CHAIRMAN

The Chairman concluded the AGM at 10:15 a.m. CET, thanking all participants for joining.

Amsterdam – 18 April 2023



Ulf Holländer
Chairman



Heike Hülle
Secretary

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