



MPC ENERGY SOLUTIONS N.V.

| → June 2021



MINUTES OF THE ANNUAL GENERAL MEETING

Amsterdam - 30 June 2021

MINUTES OF THE ANNUAL GENERAL MEETING 2021

which was held virtually on 30 June 2021 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. Approval of USD as Functional Currency
 - b. Adoption of the Financial Statements for 2020
 - c. Discharge of the Managing Directors for the financial year 2020
 - d. Appointment of Managing Director with the title Chief Financial Officer
 - e. Appointment of Auditor for the financial year 2021
- (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, the Management Board and the auditors of the Company. He noted that the meeting was held virtually under the Emergency Act given the consequences of the COVID-19 pandemic and the governmental restrictive measures in place at the time of the AGM.

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 2 June 2021 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 would also have the opportunity to ask questions during the AGM.

The Chairman then asked the Management Board, namely the CEO of the Company, Mr. Martin Vogt, and the nominated 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 during the first six months of the year 2021. He mentioned that the total development pipeline of the Company had grown to over 600 MW. The CEO continued by saying that he expected a very busy second half of the year, with projects achieving greater maturity and construction for certain projects to begin during that period.

The CFO then looked back on the past financial year 2020 and also presented the cash development and position of the Company since the IPO in January. He pointed out that the Management Board expected capital deployment into projects to increase in the second half of the year. The report for the second quarter of 2021 will be published on 31 August 2021.

(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 and that no further questions from shareholders were asked during the AGM.

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(4) PRESENTATION OF VOTING RESULTS

The holders of 6,936,002 shares exercised their voting rights, representing 31.17% of the total share capital. The Chairman presented the voting results:

Resolution 1: Approval of USD as Functional Currency

The Chairman proposes that the functional currency be changed to US-Dollars (USD).

The Company operates in a multinational environment and expects to generate most of its future income and cash in USD. USD is and will be the main currency used by us in our current and expected future business dealings. Other currencies used in our operations will be translated into USD as our functional currency in accordance with International Accounting Standards (IAS).

Adopting USD as the functional currency will help us streamline our internal and external reporting processes, reduce the number of necessary currency translations when preparing internal and external reports, and thereby allow us to report an accurate picture of the Company's performance without significant distortions from currency effects on the reported figures.

Votes for	6,936,002
Votes against	0
Abstention	0

The resolution is passed.

Resolution 2: Adoption of the Financial Statements for 2020

The Chairman proposes that the annual report and the consolidated financial statements 2020 be approved.

The annual report and financial statements for the financial year 2020 were published on 30 April 2021. The Company was incorporated on 4 June 2020 and generated no revenues in financial year 2020, given that 2020 still marked the initial preparation phase for the initial Public Offering (IPO) in January 2021. The net loss for the year was USD 0.9 million. The total assets of the company amounted to USD 1.3 million.

The auditor (Ernst & Young Nederland LLP) has issued an unqualified opinion for the annual report and the financial statements 2020.

Votes for	6,936,002
Votes against	0
Abstention	0

The resolution is passed.

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Resolution 3: Discharge of the Managing Directors for the financial year 2020

The chairman proposes that discharge of liability be granted to its members for the financial year 2020.

Mr. Martin Vogt, Chief Executive Officer of the Company, was the only member of the Management Board during the financial year 2020.

Votes for	6,936,002
Votes against	0
Abstention	0

The resolution is passed.

Resolution 4: Appointment of Managing Director with the title Chief Financial Officer

The chairman proposes to appoint Mr. Stefan H.A. Meichsner as Managing Director of the Company, with the title of Chief Financial Officer.

Mr. Stefan H.A. Meichsner joined the Company as Chief Financial Officer on 1 May 2021. He was nominated by the Supervisory Board after the Nomination and Remuneration Committee of the Supervisory Board conducted a series of interviews with Mr. Meichsner.

Mr. Meichsner brings almost ten years of experience working in the energy and renewable energy industry and working in a number of finance position, including responsibilities as Chief Financial Officer of companies in the renewable energy sector.

Mr. Meichsner will be appointed by binding nomination of the Supervisory Board unless this nomination is overruled by the General Meeting. The General Meeting may at all times overrule the binding nomination for the appointment of a Managing Director by a two-third majority of the votes cast, representing more than one half (50%) of the issued share capital.

Votes for	6,936,002
Votes against	0
Abstention	0

The resolution is passed.

The Chairman congratulated the CFO on the appointment.

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Resolution 5: Appointment of Auditor for the financial year 2021

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 financial year 2020 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 2021.

Votes for	6,936,002
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 - 30 June 2021



Ulf Holländer
Chairman



Heike Hülle
Secretary

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