GASTECHNO ENERGY & FUELS (USA) LLC

4740 Skop Road
Boyne Falls, Michigan 49713

AMENDED AND RESTATED TERM SHEET FOR
$1,500,000 CONVERTIBLE PROMISSORY NOTE OFFERING
JULY 23, 2024

This Amended and Restated Term Sheet for a $1,500,000 Convertible Promissory Note Offering (the "Term Sheet") updates, revises and summarizes the principal terms of an offering of up to $1,500,000 of aggregate principal amount of Convertible Promissory Notes (the "Notes") of GasTechno Energy & Fuels (USA) LLC, a Delaware limited liability company (the "Company"). **This Amended and Restated Term Sheet updates the Company's original Term Sheet dated May 7, 2024, by reducing the minimum subscription amount of Notes purchased from $50,000 to $5,000 effective July 23, 2024.**

The Notes are automatically convertible into Common Units of membership interests of the Company as set forth below. The discussion of the terms of the offering set forth herein is qualified in its entirety to the terms and conditions of the agreements and exhibits attached hereto. This Term Sheet is an expression of interest only and, except as expressly set forth below, is not to be construed as a binding agreement. There is no obligation on the part of any party until the subscription agreement is complete and signed by the Company and the prospective investor.

THIS TERM SHEET AND ITS EXHIBITS CONTAIN MATERIAL NON-PUBLIC INFORMATION REGARDING GASTECHNO ENERGY & FUELS (USA) LLC. BY ACCEPTING THIS TERM SHEET AND THE EXHIBITS HERETO, THE RECIPIENT AGREES WITH GASTECHNO ENERGY & FUELS (USA) LLC TO MAINTAIN IN STRICT CONFIDENCE ALL NON-PUBLIC INFORMATION, INCLUDING, BUT NOT LIMITED TO, THE EXISTENCE OF THE PROPOSED FINANCING AND ANY OTHER NON-PUBLIC INFORMATION REGARDING GASTECHNO ENERGY & FUELS (USA) LLC OBTAINED FROM THIS TERM SHEET, ANY OTHER DOCUMENT OR FROM GASTECHNO ENERGY & FUELS (USA) LLC. THE USE OF THIS TERM SHEET FOR ANY PURPOSE OTHER THAN AN INVESTMENT IN THE SECURITIES DESCRIBED HEREIN IS NOT AUTHORIZED AND IS PROHIBITED.

Issuer: GasTechno Energy & Fuels (USA) LLC (the "Company") is a Delaware limited liability company. The Company's principal executive offices are located at 4740 Skop Road Boyne Falls, Michigan 49713.

Our focus is the commercialization in the United States of the patented GasTechno®

process, a gas-to-liquid ("GTL") technology capable of converting natural gas and renewable landfill gas ("LFG"), dairy digester biogas or wastewater treatment plant ("WWTP") biogas into commercially saleable methanol, ethanol and DME via a direct partial oxidation process.

Please see the additional information on the Company's operations in the presentation attached hereto as Exhibit E, and additional information related to the Company's operations will be provided to investors upon request.

The Company is in the process planning for its future growth by seeking to acquire a controlling interest in a public company that is listed on a securities exchange (the "Pubco"). An initial Pubco is being researched and will be identified to prospective investors upon request. In the event that the transaction with this candidate does not proceed, the Company will seek an alternate entity as the "Pubco", which may be for a different purchase price and for a different proportion of the issued and outstanding shares. The acquisition of a Pubco (whether the currently identified target or an alternate target) is referred to herein as an "Acquisition".

There is no minimum amount required to be raised from the offering as set forth in this Term Sheet (this "Offering") for a closing to occur and for the funds to be released to the Company, and a closing is not contingent on an Acquisition being completed. It is expected that any purchase price for the eventual Pubco will be paid from the proceeds of this Offering, and prior to and following such time any other proceeds may be used by the Company for further development of the Company's goods and services and for general corporate purposes.

Following the closing of an Acquisition, if one occurs, it is expected that the Company will become a wholly owned subsidiary of the Pubco, via an exchange of membership interests of the Company for shares of the Pubco, such that the Company becomes a wholly owned subsidiary of the Pubco, and all of the members of the Company at that time will become shareholders of the Pubco as the parent company, and thereafter the operations of the Company and the Pubco will continue as a consolidated entity, as a publicly traded company.

The Offering and the Notes:

The Company is seeking to raise up to $1,500,000 in the Offering, through the sale of the Notes, which Notes will automatically convert into Common Units of membership interests of the Company (the "Common Units") as set forth below. The minimum subscription is for a Note with an initial principal amount of $5,000, although the Company may accept subscriptions in a lesser amount in its sole discretion.

Some material provisions of the Notes are as follows:

- The Notes bear interest at the rate of 6% per year.
- The Notes have a maturity date of December 31, 2024 (the "Maturity Date"), which is the date that all principle and interest under the Notes is due and payable, to the extent not earlier converted into Common Units.

- In the event that an Acquisition closes, the Notes will be automatically converted into Common Units on the first business day following the closing of such Acquisition, at a conversion price of $2.12 per Common Unit.

- The Notes are general unsecured obligations of the Company, and may be prepaid by the Company at any time.

The summary of the terms of the Notes as set forth herein is qualified in its entirety to the full text of the Note, a form of which is attached hereto as Exhibit B. Prospective investors are urged to review the form of Note in full prior to submitting a subscription agreement for a Note.

Upon conversion of the Notes, the former holder of the Notes will be issued a number of Common Units as set forth above, and will automatically become a member of the Company and a party to the Limited Liability Company Agreement of the Company (the "Operating Agreement"). A copy of the Operating Agreement is attached hereto as Exhibit D, and prospective investors are urged to review the Operating Agreement in its entirety prior to submitting a subscription for a Note. The rights and preferences of the Common Units, and the other series of units of membership interests in the Company are set forth in the Operating Agreement.

In the event that an Acquisition closes, holders of the Notes will not have an option as to whether or not the Notes convert into Common Units.

The Offering will commence on the date of this Term Sheet and will terminate on the earlier of (i) the sale of $1,500,000 of aggregate principal amount of Notes being sold; and (ii) September 31, 2024, unless earlier terminated by the Company.

This Offering is being undertaken pursuant to the exemption from registration provided in Rule 506(c) under Regulation D pursuant to the Securities Act of 1933, as amended (the "Securities Act") with respect to accredited investors. As this Offering is being conducted pursuant to Rule 506(c) under Regulation D pursuant to the Securities Act, verification of a prospective investor's status as an "accredited investor" will be required. Please see additional discussion in "Subscription Procedures" below.

The Company may conduct one or more closings as determined by the Company. There is no minimum amount required to be subscribed for in order for the Company to conduct a closing and to have the subscription funds released to the Company. The Offering is being conducted by the Company and its officers and no placement agents have been engaged by the Company related to the Offering, and no commissions are payable to any party in connection with any sales of the Notes.

The Company may undertake one or more other offerings of its securities in the future, and may terminate, suspend or modify the terms of this Offering at any time.

Subscription Procedures:

A subscriber must meet one (or more) of the investor suitability standards (be an "accredited investor") to purchase a Note. The definition of who qualifies as an "accredited investor" is set forth in the Subscription Agreement which is attached hereto as Exhibit A.

To subscribe for a Note in the Offering, prospective investors (each, an "Investor") must:

1. Complete and executed a Subscription Agreement, attached to this Term Sheet as Exhibit A

2. Execute a counterpart signature page to the Note, which is attached to the Subscription Agreement as Annex 1 thereto;

3. Execute the Consent and Joinder to Limited Liability Company Agreement, which is attached to the Subscription Agreement as Annex 2 thereto; and

4. Deliver payment for the Note subscribed for to the Company pursuant to the instructions set forth in the Subscription Agreement.

5. Please see the procedures in the Subscription Agreement for completing and providing to the Company an Accredited Status Certification Letter, which will satisfy the requirement that the Company confirm the accredited investor status of a prospective investor.

The execution of a Subscription Agreement by an investor constitutes a binding offer to purchase the Note subscribed for. Once an investor subscribes for a Note, that Investor will not be able to withdraw such subscription. If a subscription is not accepted, subscription funds will be promptly returned to the applicable Investor, without interest or deduction (except for the wire transfer fee). The Company may accept or reject a prospective Investor's subscription in its sole discretion. Payment for a subscription may be made via check or wire transfer, pursuant to the instructions set forth in the Subscription Agreement.

As a result of the automatic conversions set forth in the Notes as described above, holders of the Notes will not have any choice as to whether the Notes are converted into Common Units, and will automatically become members of the Company upon such conversion. In connection with the subscription for a note, prospective Investors must execute and deliver to the Company the Consent and Joinder to Limited Liability Company Agreement which is attached to the Subscription Agreements (the "Joinder"). Execution of the Joinder will not make the Noteholder a member of the Company at this time, but if and when the Notes are converted, the Company will countersign the Joinder, and the applicable holder of the Note will thereafter cease to be a noteholder and will automatically become a member of the Company. By submission of a subscription agreement for a Note, each prospective Investor authorizes the Company to execute the Joinder upon the conversion of the applicable Note(s).

Use of Proceeds:	The Company will utilize the proceeds of the Offering for funding an Acquisition as set for above, and for general corporate purposes and to undertake the operations of the Company as set forth above.
Registration:	Neither the Notes nor the Common Units issuable on conversion of the Notes are registered for resale under the Securities Act and they do not carry registration rights.
Governance:	The Company is governed by its Certificate of Formation and the Operating Agreement, as noted above.
Risk Factors:	An investment in a Note and the Common Units issued on any conversion of a Note is subject to certain material risks as set forth in the "Risk Factors" as attached hereto as Exhibit C. Prospective Investors are urged to read these risk factors in their entirety prior to determining whether to acquire a Note. Prospective Investors should be aware that an investment in the Company involves a high degree of risk and there can be no assurance that the Company's objectives will be achieved, or that an Investor receive a return of its capital. ***Each prospective Investor in the Company must make its own independent assessment of the merits of an investment in the Company, including, without limitation, a determination whether such an investment is suitable for the Investor.***
Tax Considerations	This Term Sheet does not address tax considerations which may be applicable to Investors. ***Each prospective Investor should consult its own tax adviser as to the income tax consequences of an investment in the Company, whether federal, state or local or non-U.S.***
Expenses:	Investors will bear their own fees and expenses incurred in connection with any acquisition of a Note.
No Offer:	This Term Sheet, the Exhibits hereto and any other documents delivered by the Company in connection therewith are for informational purposes only and do not constitute either an offer to sell securities or the solicitation of an offer to buy securities. There will be no offer or sale of securities, or any solicitation to buy, in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of such jurisdiction.

AN INVESTMENT IN OUR SECURITIES INVOLVES A HIGH DEGREE OF RISK. IN MAKING AN INVESTMENT DECISION INVESTORS MUST RELY ON THEIR OWN EXAMINATION OF US AND THE TERMS OF THE OFFERING, INCLUDING THE MERITS AND RISKS INVOLVED. YOU SHOULD ONLY INVEST IN OUR SECURITIES IF YOU CAN AFFORD A COMPLETE LOSS OF YOUR INVESTMENT. YOU SHOULD READ THE COMPLETE DISCUSSION OF THE RISK FACTORS SET FORTH IN THIS TERM SHEET.

NEITHER THE SECURITIES AND EXCHANGE COMMISSION NOR ANY STATE SECURITIES COMMISSION HAS APPROVED OR DISAPPROVED OF THESE SECURITIES OR PASSED UPON THE ADEQUACY OR ACCURACY OF THIS TERM SHEET. ANY REPRESENTATION TO THE CONTRARY IS A CRIMINAL OFFENSE.

***

Disclaimer

This document contains highly confidential information and is solely for informational purposes for the person to whom it is delivered (the "Investor") by the Company. Investor and its affiliates and agents must hold this document and any oral information provided in connection with this document, as well as any information derived by Investor from the information contained herein, in strict confidence and may not communicate, reproduce or disclose it to any other person, or refer to it publicly, in whole or in part at any time except with the prior written consent of the Company. If you are not the intended recipient of this document, please delete and destroy all copies immediately. This presentation does not purport to be all-inclusive or necessarily to contain all the information that an interested party might desire in investigating the Company and any recipient hereof should conduct its own investigation and analysis and should consult such person's own professional advisors. Neither Investor nor its directors, officers, employees, agents, advisors and affiliates may use the information contained in this document in any manner whatsoever, in whole or in part, other than in connection with evaluating the Company. Some or all of the information contained herein is or may be price sensitive information and the use of such information may be regulated or prohibited by applicable legislation relating to insider dealing. The Company and its affiliates and its and their respective officers, employees, advisors and agents expressly disclaim any and all liability which may be based on this document and any errors therein or omissions therefrom.

Certain information herein relating to the Company, and any other information that may be provided to potential Investors in connection with the transactions contemplated herein, contains forward-looking statement, and all statements other than statements of historical facts included herein are forward-looking statements. In some cases, forward-looking statements can be identified by words such as "believe," "expect," "anticipate," "plan," "potential," "continue" or similar expressions. Such forward-looking statements include risks and uncertainties, and there are important factors that could cause actual results to differ materially from those expressed or implied by such forward-looking statements. Investors should not place any undue reliance on forward-looking statements since they involve known and unknown, uncertainties and other factors which are, in some cases, beyond the Company's control which could, and likely will, materially affect actual results, levels of activity, performance or achievements. Any forward-looking statement reflects the Company's current views with respect to future events and is subject to these and other risks, uncertainties and assumptions relating to operations, results of operations, growth strategy and liquidity. The Company has no obligation to publicly update or revise these forward-looking statements for any reason, or to update the reasons actual results could differ materially from those anticipated in these forward-looking statements, even if new information becomes available in the future.

This information shall not constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any sale of these securities in any state or jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction.

This document and the information contained herein do not constitute legal, regulatory, accounting or tax advice to the recipient. This document does not constitute and should not be considered as any form of financial opinion or recommendation by the Company or any of its affiliates.

Exhibit A

Subscription Agreement

(Attached)

GASTECHNO ENERGY & FUELS (USA) LLC

SUBSCRIPTION AGREEMENT

The undersigned ("Subscriber") on the terms and conditions herein set forth, hereby irrevocably submits this subscription agreement (the "Subscription Agreement") to GasTechno Energy & Fuels (USA) LLC, a Delaware limited liability company (the "Company"), in connection with a private offering by the Company (the "Offering") to raise a maximum of $1,500,000 through the sale to Subscriber as an "accredited investor" (as defined below) of a Convertible Promissory Note of the Company (a "Note").

The minimum subscription is a Note with an aggregate principal amount of $5,000, although the Company reserves the right to accept subscriptions for a lower principal amount of a Note.

The undersigned, intending to be legally bound, hereby subscribes for a Note in the principal amount as set forth below. The undersigned acknowledges that the Company is offering the Notes to those who are "accredited investors" pursuant to the terms and provisions of the Offering documented in the Term Sheet for $1,500,000 Convertible Promissory Note Offering dated July 23, 2024 (together with all exhibits attached thereto, the "Term Sheet") relating to the Offering. The Company's private offering of Notes is being made to "accredited" investors within the meaning of Rule 506(c) of Regulation D promulgated by the Securities Exchange Commission under the Securities Act of 1933, as amended (the "Securities Act"). By signing this Subscription Agreement, Subscriber acknowledges receipt of the Term Sheet and its Exhibits, including the form of the Note, and agrees that he/she/it has read all of its provisions and agrees to be bound by such Note.

The undersigned agrees to execute this Subscription Agreement and if by mail, send to the Company. You as an individual or you on behalf of the subscribing entity are being asked to complete this Subscription Agreement so that a determination can be made as to whether or not you (it) are (is) qualified to purchase the Note under applicable federal and state securities laws. Your answers to the questions contained herein must be true and correct in all respects, and a false representation by you may constitute a violation of law for which a claim for damages may be made against you. Your answers will be kept strictly confidential; however, by signing this Subscription Agreement, you will be authorizing the Company to present a completed copy of this Subscription Agreement to such parties as they may deem appropriate in order to make certain that the offer and sale of the securities will not result in a violation of the Securities Act or of the securities laws of any state.

All questions must be answered. If the appropriate answer is "None" or "Not Applicable," please state so. Please print or type your answers to all questions and attach additional sheets if necessary to complete your answers to any item. Please initial any corrections.

1. **Subscription for the Purchase of Note.** The undersigned hereby subscribes to purchase a Note in the principal amount of $_____ (the "Subscription Price"). The minimum principal amount that may be subscribed for is $5,000, and investors may subscribe for any amount in excess thereof. The Company may accept subscriptions in amounts less than $5,000 in its sole discretion. In this regard, the Subscriber agrees to forward payment in the amount of the Subscription Price via one of the following two methods:

   (a) by wiring payment of the Subscription Price in accordance with the information set forth below:

   For financial institutions <u>in</u> the United States, give your bank this information:

Send to: Chase Bank
320 Howard Street
Petoskey, MI 49770
ABA transit routing #072000326

For credit to: GasTechno Energy & Fuels (USA) LLC
4740 Skop Road
Boyne Falls, Michigan 49713
Account #693903572

For financial institutions <u>outside</u> the United States, give your bank this information:

Send to: Chase Bank
320 Howard Street
SWIFT: CHASUS33

For credit to: GasTechno Energy & Fuels (USA) LLC
4740 Skop Road
Boyne Falls, Michigan 49713
Account #693903572

OR

(b) By sending payment of the Subscription Price via ACH transfer, as follows:

Account #69303572
Routing #072000326

For the benefit of: GasTechno Energy & Fuels (USA) LLC
4740 Skop Road
Boyne Falls, Michigan 49713
231-535-2914
walterb@gastechno.com

OR

(c) by mailing a certified check in the amount of the Subscription Price, payable to GasTechno Energy & Fuels (USA) LLC, to the Company as follows:

GasTechno Energy & Fuels (USA) LLC
4740 Skop Road
Boyne Falls, Michigan 49713

Regardless of whether paying by wire transfer, ACH or check, you must also deliver a fully completed and executed copy of this Subscription Agreement, a counterpart signature page to the Note, which is attached to this Subscription Agreement as Annex 1, and a Consent and Joinder to

the Limited Liability Company Agreement of the Company, which is attached to this Subscription Agreement as Annex 2, to the Company at:

GasTechno Energy & Fuels (USA) LLC
4740 Skop Road
Boyne Falls, Michigan 49713

As noted in the Term Sheet, Investors in the Notes will not be members of the Company upon acquisition of a Note, but will become members of the Company in the event that the Notes are converted into Common Units of the Company as described in the Term Sheet, at which point the Consent and Joinder to the Limited Liability Company Agreement of the Company will be executed by the Company and shall become automatically effective.

2. **Offer to Purchase.** Subscriber hereby irrevocably offers to purchase the Note and tenders herewith the total price noted above. Subscriber recognizes and agrees that (i) this subscription is irrevocable and, if Subscriber is a natural person, shall survive Subscriber's death, disability or other incapacity, and (ii) the Company has complete discretion to accept or to reject this Subscription Agreement in its entirety and shall have no liability for any rejection of this Subscription Agreement. This Subscription Agreement shall be deemed to be accepted by the Company only when it is executed by the Company.

3. **Effect of Acceptance.** Subscriber hereby acknowledges and agrees that on the Company's acceptance of this Subscription Agreement, it shall become a binding and fully enforceable agreement between the Company and the Subscriber. As a result, upon acceptance by the Company of this Subscription Agreement, Subscriber will become the record and beneficial holder of the Note and the Company will be entitled to receive the purchase price of the Note as specified herein.

4. **Representation as to Investor Status.** In order for the Company to sell the Notes (in conformance with state and federal securities laws), the following information must be obtained regarding Subscriber's investor status. Please **initial each Section applicable** to you as an investor in the Company.

(a) Accredited Investor. Rule 501(a) of Regulation D defines an "accredited investor" as any person who comes within any of the following categories, or whom the issuer reasonably believes comes within any of the following categories, at the time of the sale of the securities to that person:

(i) *Natural Persons*

(1) _____ I certify that I am an accredited investor because I had individual income in excess of $200,000 in each of the two most recent years or joint income with my or spousal equivalent in excess of $300,000 in each of those years and have a reasonable expectation of reaching the same income level in the current year.

(2) _____ I certify that I am an accredited investor because my individual net worth, or joint net worth with my spouse or spousal equivalent, exceeds $1,000,000. For purposes of calculating net worth under this paragraph my primary residence is not included as an asset; indebtedness that is secured by my primary residence, up to the estimated fair market value of the primary residence at the time of the sale of securities, is not be included as a liability (except that if the amount of such indebtedness outstanding at the time of sale of securities exceeds the amount

outstanding 60 days before such time, other than as a result of the acquisition of the primary residence, the amount of such excess is included as a liability); and indebtedness that is secured by my primary residence in excess of the estimated fair market value of the primary residence at the time of the sale of securities is included as a liability.

(3) _____ I certify that I am an accredited investor because I am a director or executive officer of the Company.

(4) _____ I certify that I am an accredited investor because I hold one of the following licenses in good standing: General Securities Representative license (Series 7), the Private Securities Offerings Representative license (Series 82), or the Investment Adviser Representative license (Series 65).

(ii) *Entities*

(1) _____ The undersigned hereby certifies that all of the beneficial equity owners of the undersigned qualify as accredited individual investors under Sections 4(a)(i)(1) and 4(a)(i)(2) above.

(2) _____ The undersigned is a bank as defined in section 3(a)(2) of the Securities Act, or any savings and loan association or other institution as defined in section 3(a)(5)(A) of the Securities Act whether acting in its individual or fiduciary capacity.

(3) _____ The undersigned is a broker or dealer registered pursuant to section 15 of the Securities Exchange Act of 1934, as amended.

(4) _____ The undersigned is an investment adviser registered pursuant to section 203 of the Investment Advisers Act of 1940 or registered pursuant to the laws of a state.

(5) _____ The undersigned is an investment adviser relying on the exemption from registering with the Securities and Exchange Commission under section 203(l) or (m) of the Investment Advisers Act of 1940 (the "Investment Advisers Act").

(6) _____ The undersigned is an insurance company as defined in section 2(a)(13) of the Securities Act.

(7) _____ The undersigned is an investment company registered under the Investment Company Act of 1940 (the "Investment Company Act") or a business development company as defined in section 2(a)(48) of the Investment Company Act.

(8) _____ The undersigned is a Small Business Investment Company licensed by the U.S. Small Business Administration under section 301(c) or (d) of the Small Business Investment Act of 1958.

(9) _____ The undersigned is a Rural Business Investment Company as defined in section 384A of the Consolidated Farm and Rural Development Act.

(10) _____ The undersigned is a plan established and maintained by a state, its political subdivisions, or any agency or instrumentality of a state or its political subdivisions, for the benefit of its employees, if such plan has total assets in excess of $5,000,000.

(11) _____ The undersigned is an employee benefit plan within the meaning of Title I of the Employee Retirement Income Security Act of 1974 and (check one or more, as applicable):

(A) the investment decision is made by a plan fiduciary, as defined therein, in Section 3(21), which is either a bank, savings and loan association, insurance company, or registered investment adviser; or

(B) the employee benefit plan has total assets in excess of $5,000,000; or

(C) the plan is a self-directed plan with investment decisions made solely by persons who are "accredited investors" as defined therein.

(12) _____ The undersigned is a private business development company as defined in Section 202(a)(22) of the Investment Advisers Act.

(13) The undersigned has total assets in excess of $5,000,000, was not formed for the specific purpose of acquiring the securities offered and is one or more of the following (check one or more, as appropriate):

(A) an organization described in Section 501(c)(3) of the Internal Revenue Code of 1986, as amended;

(B) corporation,

(C) Massachusetts or similar business trust,

(D) partnership, or

(E) limited liability company.

(14) _____ The undersigned is a trust with total assets exceeding $5,000,000, which was not formed for the specific purpose of acquiring the securities offered and whose purchase is directed by a person who has such knowledge and experience in financial and business matters that he or she is capable of evaluating the merits and risks of the investment in the securities offered.

(15) _____ The undersigned is an entity, of a type not listed in Sections 4(a)(ii)(1) through 4(a)(ii)(14), not formed for the specific purpose of acquiring the securities offered, owning investments in excess of $5,000,000.

(16) _____ The undersigned is a "family office," as defined in rule 202(a)(11)(G)-1 under the Investment Advisers Act (17 CFR 275.202(a)(11)(G)-1): (A) with assets under management in excess of $5,000,000, (B) that is not formed for the specific purpose of acquiring the securities offered, and (C) whose prospective investment is directed by a person who has such knowledge and experience in financial and business matters that such family office is capable of evaluating the merits and risks of the prospective investment.

(17) _____ The undersigned is a "family client," as defined in rule 202(a)(11)(G)-1 under the Investment Advisers Act, of a family office meeting the requirements in Section

4(a)(ii)(16) above and whose prospective investment in the issuer is directed by such family office pursuant to clause (C) of Section 4(a)(ii)(16) above.

_____ Subscriber does not qualify under any of the investor categories set forth in this Section 4(a).

The term "net worth" means the excess of total assets over total liabilities (including personal and real property, but excluding the estimated fair market value of a person's primary home).

In determining individual "income," Subscriber should add to Subscriber's individual taxable adjusted gross income (exclusive of any spousal income) any amounts attributable to tax exempt income received, losses claimed as a limited partner in any limited partnership, deductions claimed for depletion, contributions to an IRA or Keogh retirement plan, alimony payments, and any amount by which income from long-term capital gains has been reduced in arriving at adjusted gross income.

Attached to this Subscription Agreement as Annex 3 is an Accredited Status Certification Letter that Subscriber who is claiming to be an "accredited investor" under the definitions in Section 4(a)(i)(1) or Section 4(a)(i)(2) may provide to the Company to assist it in its determination of whether Subscriber meets the accredited investor requirements discussed above. A Subscriber who is claiming to be an "accredited investor" under the definitions in in Section 4(a)(i)(1) or Section 4(a)(i)(2) should provide this form of Accredited Status Certification Letter to the applicable person (CPA, investment adviser, etc.) and ask them to complete it and return it to the Company. (In this Letter, you as the Subscriber are the "Client").

(b) Type of Subscriber. Indicate the form of entity of Subscriber:

☐	Individual	☐	Limited Partnership
☐	Corporation	☐	General Partnership
☐	Revocable Trust	☐	Other Type of Trust (indicate type):
☐	Limited Liability Company		
☐	Other (indicate form of organization): _____		

(i) If Subscriber is not an individual, indicate the approximate date Subscriber entity was formed: _____.

(ii) If Subscriber is not an individual, **initial** the line below which correctly describes the application of the following statement to Subscriber's situation: Subscriber (x) was not organized or reorganized for the specific purpose of acquiring the Note and (y) has made investments prior to the date hereof, and each beneficial owner thereof has and will share in the investment in proportion to his or her ownership interest in Subscriber.

_____ True

_____ False

If the "False" box is checked, each person participating in the entity will be required to fill out a Subscription Agreement.

5. **Additional Representations and Warranties of Subscriber.** Subscriber hereby represents and warrants to the Company as follows:

(a) Subscriber has been furnished the Term Sheet and, if requested by the Subscriber, other documents related to the Company and its operations. The Subscriber has carefully read the Term Sheet and any such other requested documents. Subscriber has been furnished with all documents and materials relating to the business, finances and operations of the Company and information that Subscriber requested and deemed material to making an informed investment decision regarding its purchase of the Note. Subscriber has been afforded the opportunity to review such documents and materials and the information contained therein. Subscriber has been afforded the opportunity to ask questions of the Company and its management. Subscriber understands that such discussions, as well as any written information provided by the Company, were intended to describe the aspects of the Company's business and prospects which the Company believes to be material, but were not necessarily a thorough or exhaustive description, and except as expressly set forth in this Subscription Agreement, the Company makes no representation or warranty with respect to the completeness of such information and makes no representation or warranty of any kind with respect to any information provided by any entity other than the Company. Some of such information may include projections as to the future performance of the Company, which projections may not be realized, may be based on assumptions which may not be correct and may be subject to numerous factors beyond the Company's control. Additionally, Subscriber understands and represents that Subscriber is purchasing the Note notwithstanding the fact that the Company may disclose in the future certain material information that the Subscriber has not received, including the financial results of the Company for their current fiscal quarters. Neither such inquiries nor any other due diligence investigations conducted by such Subscriber shall modify, amend or affect such Subscriber's right to rely on the Company's representations and warranties, if any, contained in this Subscription Agreement. Subscriber has sought such accounting, legal and tax advice as it has considered necessary to make an informed investment decision with respect to its investment in the Note. Subscriber has full power and authority to make the representations referred to herein, to purchase the Note and to execute and deliver this Subscription Agreement.

(b) Subscriber has read and understood, and is familiar with, this Subscription Agreement, the Note and the business and financial affairs of the Company.

(c) Subscriber, either personally, or together with Subscriber's advisors (other than any securities broker/dealers who may receive compensation from the sale of any of the Note), has such knowledge and experience in financial and business matters as to be capable of evaluating the merits and risks of an investment in the Note, is able to bear the risks of an investment in the Note and understands the risks of, and other considerations relating to, a purchase of a Note, including the matters set forth under the caption "Risk Factors" in the Term Sheet. The Subscriber and its advisors have had a reasonable opportunity to ask questions of and receive answers from the Company concerning the Note. Subscriber's financial condition is such that Subscriber is able to bear the risk of holding the Note that Subscriber may acquire pursuant to this Subscription Agreement, for an indefinite period of time, and the risk of loss of Subscriber's entire investment in the Company.

(d) Subscriber has investigated the acquisition of the Note to the extent Subscriber deemed necessary or desirable and the Company has provided Subscriber with any reasonable assistance Subscriber has requested in connection therewith.

(e) The Note is being acquired for Subscriber's own account for investment, with no intention by Subscriber to distribute or sell any portion thereof within the meaning of the Securities Act, and will not be transferred by Subscriber in violation of the Securities Act or the then applicable rules or regulations thereunder. No one other than Subscriber has any interest in or any right to acquire the Note. Subscriber understands and acknowledges that the Company will have no obligation to recognize the ownership, beneficial or otherwise, of the Note by anyone but Subscriber.

(f) No representations or warranties have been made to Subscriber by the Company, or any representative of the Company, or any securities broker/dealer, other than as set forth in this Subscription Agreement.

(g) Subscriber is aware that Subscriber's rights to transfer the Note is restricted by the Securities Act and applicable state securities laws, and Subscriber will not offer for sale, sell or otherwise transfer the Note without registration under the Securities Act and qualification under the securities laws of all applicable states, unless such sale would be exempt therefrom.

(h) Subscriber understands and agrees that the Note it acquires has not been registered under the Securities Act or any state securities act in reliance on exemptions therefrom and that the Company has no obligation to register any of the Note offered by the Company.

(i) The Subscriber has had an opportunity to ask questions of, and receive answers from, representatives of the Company concerning the terms and conditions of this investment and all such questions have been answered to the full satisfaction of the undersigned. Subscriber understands that no person other than the Company has been authorized to make any representation and if made, such representation may not be relied on unless it is made in writing and signed by the Company. The Company has not, however, rendered any investment advice to the undersigned with respect to the suitability.

(j) Subscriber understands that the certificates or other instruments representing the Note shall bear a restrictive legend in substantially the following form (and a stop transfer order may be placed against transfer of such certificates):

> THE SECURITIES EVIDENCED BY THIS CERTIFICATE HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE "ACT"), OR APPLICABLE STATE SECURITIES LAWS, AND NO INTEREST MAY BE SOLD, DISTRIBUTED, ASSIGNED, OFFERED, PLEDGED OR OTHERWISE TRANSFERRED UNLESS (A) THERE IS AN EFFECTIVE REGISTRATION STATEMENT UNDER THE ACT AND APPLICABLE STATE SECURITIES LAWS COVERING ANY SUCH TRANSACTION INVOLVING SAID SECURITIES, (B) THIS COMPANY RECEIVES AN OPINION OF LEGAL COUNSEL FOR THE HOLDER OF THESE SECURITIES SATISFACTORY TO THIS COMPANY STATING THAT SUCH TRANSACTION IS EXEMPT FROM REGISTRATION, OR (C) THIS COMPANY OTHERWISE SATISFIES ITSELF THAT SUCH TRANSACTION IS EXEMPT FROM REGISTRATION.

(k) Subscriber also acknowledges and agrees to the following:

(i) an investment in the Note is highly speculative and involves a high degree of risk of loss

of the entire investment in the Company; and

(ii) there is no assurance that a public market for the will be available and that, as a result, Subscriber may not be able to liquidate Subscriber's investment in the Note should a need arise to do so.

(l) Subscriber is not dependent for liquidity on any of the amounts Subscriber is investing in the Note.

(m) Subscriber's address set forth below is his or her or its correct residence or business address.

(n) Subscriber has full power and authority to make the representations referred to herein, to purchase the Note and to execute and deliver this Subscription Agreement.

(o) Subscriber understands that the foregoing representations and warranties are to be relied upon by the Company as a basis for the exemptions from registration and qualification of the sale of the Note under the federal and state securities laws and for other purposes.

6. Representations and Warranties Regarding Patriot Act; Anti-Money Laundering; OFAC. The Subscriber should check the Office of Foreign Assets Control ("OFAC") website at http://www.treas.gov/ofac before making the following representations. Subscriber hereby represents and warrants to the Company as follows:

(a) The Subscriber represents that (i) no part of the funds used by the Subscriber to acquire the Note or to satisfy his/her capital commitment obligations with respect thereto has been, or shall be, directly or indirectly derived from, or related to, any activity that may contravene United States federal or state or non-United States laws or regulations, including anti-money laundering laws and regulations, and (ii) no capital commitment, contribution or payment to the Company by the Subscriber and no distribution to the Subscriber shall cause the Company to be in violation of any applicable anti-money laundering laws or regulations including, without limitation, Title III of the Uniting and Strengthening America by Providing Appropriate Tools Required to Intercept and Obstruct Terrorism (USA PATRIOT ACT) Act of 2001 and the United States Department of the Treasury Office of Foreign Assets Control regulations. The Subscriber acknowledges and agrees that, notwithstanding anything to the contrary contained in the Term Sheet or any other agreement, to the extent required by any anti-money laundering law or regulation, the Company may prohibit capital contributions, restrict distributions or take any other reasonably necessary or advisable action with respect to the Note, and the Subscriber shall have no claim, and shall not pursue any claim, against the Company or any other person in connection therewith. U.S. federal regulations and executive orders administered by OFAC prohibit, among other things, the engagement in transactions with, and the provision of services to, certain foreign countries, territories, entities and individuals. The lists of OFAC prohibited countries, territories, persons and entities can be found on the OFAC website at http://www.treas.gov/ofac. In addition, the programs administered by OFAC (the "OFAC Programs") prohibit dealing with individuals (which include specially designated nationals, specially designated narcotics traffickers and other parties subject to OFAC sanctions and embargo programs) or entities in certain countries regardless of whether such individuals or entities appear on the OFAC lists.

(b) To the best of the Subscriber's knowledge, none of: (1) the Subscriber; (2) any person controlling or controlled by the Subscriber; (3) if the Subscriber is a privately held entity, any person having

a beneficial interest in the Subscriber; or (4) any person for whom the Subscriber is acting as agent or nominee in connection with this investment is a country, territory, individual or entity named on an OFAC list, or a person or entity prohibited under the OFAC Programs. Please be advised that the Company may not accept any amounts from a prospective investor if such prospective investor cannot make the representation set forth in this paragraph. The Subscriber agrees to promptly notify the Company should the Subscriber become aware of any change in the information set forth in these representations. The Subscriber understands and acknowledges that, by law, the Company may be obligated to "freeze the account" of the Subscriber, either by prohibiting additional subscriptions from the Subscriber, declining any redemption requests and/or segregating the assets in the account in compliance with governmental regulations, and any broker may also be required to report such action and to disclose the Subscriber's identity to OFAC. The Subscriber further acknowledges that the Company may, by written notice to the Subscriber, suspend the redemption rights, if any, of the Subscriber if the Company reasonably deems it necessary to do so to comply with anti-money laundering regulations applicable to the Company or any Broker or any of the Company's other service providers. These individuals include specially designated nationals, specially designated narcotics traffickers and other parties subject to OFAC sanctions and embargo programs.

(c) To the best of the Subscriber's knowledge, none of: (1) the Subscriber; (2) any person controlling or controlled by the Subscriber; (3) if the Subscriber is a privately-held entity, any person having a beneficial interest in the Subscriber; or (4) any person for whom the Subscriber is acting as agent or nominee in connection with this investment is a senior foreign political figure (as defined below), or any immediate family (as defined below) member or close associate (as defined below) of a senior foreign political figure, as such terms are defined in the footnotes below. A "senior foreign political figure" is defined as a senior official in the executive, legislative, administrative, military or judicial branches of a foreign government (whether elected or not), a senior official of a major foreign political party, or a senior executive of a foreign government-owned corporation. In addition, a "senior foreign political figure" includes any corporation, business or other entity that has been formed by, or for the benefit of, a senior foreign political figure. "Immediate family" of a senior foreign political figure typically includes the figure's parents, siblings, spouse, children and in-laws. A "close associate" of a senior foreign political figure is a person who is widely and publicly known to maintain an unusually close relationship with the senior foreign political figure, and includes a person who is in a position to conduct substantial domestic and international financial transactions on behalf of the senior foreign political figure.

(d) If the Subscriber is affiliated with a non-U.S. banking institution (a "Foreign Bank"), or if the Subscriber receives deposits from, makes payments on behalf of, or handles other financial transactions related to a Foreign Bank, the Subscriber represents and warrants to the Company that: (1) the Foreign Bank has a fixed address, other than solely an electronic address, in a country in which the Foreign Bank is authorized to conduct banking activities; (2) the Foreign Bank maintains operating records related to its banking activities; (3) the Foreign Bank is subject to inspection by the banking authority that licensed the Foreign Bank to conduct banking activities; and (4) the Foreign Bank does not provide banking services to any other Foreign Bank that does not have a physical presence in any country and that is not a regulated affiliate.

(e) The Subscriber acknowledges that, to the extent applicable, the Company will seek to comply with the Foreign Account Tax Compliance Act provisions of the U.S. Internal Revenue Code and any rules, regulations, forms, instructions or other guidance issued in connection therewith (the "FATCA Provisions"). In furtherance of these efforts, the Subscriber agrees to promptly deliver

any additional documentation or information, and updates thereto as applicable, which the Company may request in order to comply with the FATCA Provisions. The Subscriber acknowledges and agrees that, notwithstanding anything to the contrary contained in the Term Sheet, any side letter or any other agreement, the failure to promptly comply with such requests, or to provide such additional information, may result in the withholding of amounts with respect to, or other limitations on, distributions made to the Subscriber and such other reasonably necessary or advisable action by the Company with respect to the Note (including, without limitation, required withdrawal), and the Subscriber shall have no claim, and shall not pursue any claim, against the Company or any other person in connection therewith.

The foregoing representations and warranties are true and accurate as of the date hereof and shall survive such date. If any of the above representations and warranties shall cease to be true and accurate prior to the acceptance of this Subscription Agreement, Subscriber shall give prompt notice of such fact to the Company by telegram, or facsimile or e-mail, specifying which representations and warranties are not true and accurate and the reasons therefor.

7. **Indemnification.** Subscriber acknowledges that Subscriber understands the meaning and legal consequences of the representations and warranties made by Subscriber herein, and that the Company is relying on such representations and warranties in making the determination to accept or reject this Subscription Agreement. Subscriber hereby agrees to indemnify and hold harmless the Company and each employee and agent thereof from and against any and all losses, damages or liabilities due to or arising out of a breach of any representation or warranty of Subscriber contained in this Subscription Agreement.

8. **Transferability.** Subscriber agrees not to transfer or assign this Subscription Agreement, or any interest herein, and further agrees that the assignment and transferability of the Note acquired pursuant hereto shall be made only in accordance with applicable federal and state securities laws.

9. **Termination of Agreement; Return of Funds.** In the event that, for any reason, this Subscription Agreement is rejected in its entirety by the Company, this Subscription Agreement shall be null and void and of no further force and effect, and no party shall have any rights against any other party hereunder. In the event that the Company rejects this Subscription Agreement, the Company shall promptly return or cause to be returned to Subscriber any money tendered hereunder without interest or deduction.

10. **Notices.** All notices or other communications given or made hereunder shall be in writing and shall be delivered or mailed by registered or certified mail, return receipt requested, postage prepaid, or delivered by, facsimile or e-mail to Subscriber at the address set forth below and to the Company at the address set forth on the first page of this Subscription Agreement, or at such other place as the Company may designate by written notice to Subscriber.

11. **Amendments.** Neither this Subscription Agreement nor any term hereof may be changed, waived, discharged or terminated except in a writing signed by Subscriber and the Company.

12. **Governing Law.** This Subscription Agreement and all amendments hereto shall be governed by and construed in accordance with the laws of the State of Delaware without application of the conflicts of laws provisions thereof.

13. **Headings.** The headings in this Subscription Agreement are for convenience of reference, and shall

not by themselves determine the meaning of this Subscription Agreement or of any part hereof.

14. **Counterparts.** This Subscription Agreement may be executed in any number of counterparts with the same force and effect as if all parties had executed the same document. The execution and delivery of a facsimile or other electronic transmission of this Subscription Agreement shall constitute delivery of an executed original and shall be binding upon the person whose signature appears on the transmitted copy.

15. **Continuing Obligation of Subscriber to Confirm Investor Status**. Upon the request of the Company and for as long as the Subscriber holds the Note or other securities in the Company, the Subscriber shall confirm Subscriber's investor status as an "Accredited Investor," as defined by the Securities and Exchange Commission at the time of such request. In connection therewith, the Company shall deliver to the Subscriber a questionnaire that elicits the necessary information to determine the Subscriber's investor status. Upon receipt of the questionnaire, the Subscriber shall: (i) complete it, (ii) execute the signature page therein, and (iii) return it to the Company, or its designee, in accordance with the instructions therein, no later than ten (10) days after receipt of the questionnaire.

[Remainder of page intentionally left blank. Signatures appear on following pages.]

INDIVIDUALS

In witness whereof, the parties hereto have executed this Subscription Agreement as of the dates set forth below.

Dated: _____, 2024.

Signature(s): _____

Name(s) (Please Print): _____

Signature(s): _____

Name(s) (Please Print): _____

Residence Address: _____

_____

_____

Phone Number: (_____) _____-_____

Cellular Number: (_____) _____-_____

Social Security Number(s): _____

Social Security Number(s): _____

Email address: _____@_____

ACCEPTANCE

GasTechno Energy & Fuels (USA) LLC

Date: _____, 2024.

By: _____
Name: Walter Breidenstein
Title: Chief Executive Officer

CORPORATIONS, PARTNERSHIPS, TRUSTS OR OTHER ENTITIES

In witness whereof, the parties hereto have executed this Subscription Agreement as of the dates set forth below.

Dated: _____, 2024.

Name of Purchaser (Please Print): _____

By: _____

Name (Please Print): _____

Title: _____

Address: _____

_____

_____

Phone Number: (_____) _____-_____

Cellular Number: (_____) _____-_____

Taxpayer ID Number: _____

Email address: _____@_____

ACCEPTANCE

GasTechno Energy & Fuels (USA) LLC

Date: _____, 2024.

By: _____
Name: Walter Breidenstein
Title: Chief Executive Officer

Annex 1 – Counterpart Signature Page to Note

IN WITNESS WHEREOF, the undersigned has executed this Note as of the Issue Date.

GasTechno Energy & Fuels (USA) LLC

By: _____
Name: Walter Breidenstein
Title: Chief Executive Officer

Agreed and accepted:

(For joint holders)

Name: _____ Name: _____

By: _____ By: _____

Name: _____ Name: _____

Title: _____ Title: _____
(if applicable) *(if applicable)*

Address for notices:

_____

_____

_____

_____

Email: _____

Annex 2 – Consent and Joinder to Limited Liability Company Agreement

CONSENT AND JOINDER TO LIMITED LIABILITY COMPANY AGREEMENT OF

GASTECHNO ENERGY & FUELS (USA) LLC

A Delaware limited liability company

The undersigned hereby consents to the terms and conditions of the Limited Liability Company Agreement of GasTechno Energy & Fuels (USA) LLC, a Delaware limited liability company (the "Company") made and entered into by and among its members pursuant to the terms of the Company's Limited Liability Company Agreement (the "Agreement") and hereby joins the Agreement as a Member of the Company.

In witness whereof, the undersigned has executed this Consent and Joinder to Limited Liability Company Agreement of GasTechno Energy & Fuels (USA) LLC, which shall not be accepted or effective until executed by the Company as set forth below, and upon such execution at any time shall be deemed accepted and fully effective.

(For joint holders)

Name: _____	Name: _____
By: _____	By: _____
Name: _____	Name: _____
Title: _____ *(if applicable)*	Title: _____ *(if applicable)*

Agreed and accepted by the Company:

GasTechno Energy & Fuels (USA) LLC

By: _____
Name: Walter Breidenstein
Title: Chief Executive Officer
Date: _____

Annex 3

[CERTIFIER LETTERHEAD]

Accredited Status Certification Letter

_____, 2024

GasTechno Energy & Fuels (USA) LLC
Attn: Walter Breidenstein
4740 Skop Road
Boyne Falls, Michigan 49713

Re: Determination of Accredited Status

Dear Mr. Breidenstein:

_____ ("Client") has asked us to provide GasTechno Energy & Fuels (USA) LLC with this letter to assist you in your determination of whether Client is an "accredited investor" as defined in Rule 501(a) of the Securities Act of 1933, as amended (the "Securities Act").

[I/We] hereby certify that [I/we] [am/are] (please check the appropriate box):

- ☐ a registered broker-dealer, as defined in the Securities Exchange Act of 1934;
- ☐ an investment adviser registered with the Securities and Exchange Commission;
- ☐ a licensed attorney in good standing under the laws of the jurisdictions in which I am admitted to practice law; or
- ☐ a certified public accountant in good standing under the laws of the place of my residence or principal office.

Based solely on a review of the Client Materials (as defined below), the undersigned hereby advises you that Client satisfies one or more of the following criteria (check all boxes that apply):

- ☐ a natural person whose individual "net worth," or joint net worth with Client's spouse, exceeds $1,000,000; or
- ☐ a natural person who had an individual income in excess of $200,000 in each of the two most-recent years or joint income with Client's spouse in excess of $300,000 in each of those years.

We draw your attention to the fact that the determination of whether a person is an accredited investor is a factual question and therefore not susceptible to a legal opinion. Accordingly, this letter is not a legal opinion and we make no representations about whether Client is an accredited investor or whether this letter is sufficient for your purposes. In connection with this letter, we have examined and relied upon the original or copies of one or more of the following documents (the "Client Materials"):

- A certificate executed by Client and [his/her] spouse, attached hereto, addressed to the Issuer and us, stating such persons: (i) have had a joint income in excess of $300,000 in each of the two most-recent years and a reasonable expectation of joint income in the current year in excess of $300,000; or (ii) have a joint "net worth" with Client's spouse in excess of $1,000,000.

- A certificate executed by Client, attached hereto, addressed to the Issuer and us, stating such person: (i) has had an individual income in excess of $200,000 in each of the two most-recent years and a reasonable expectation of income in the current year in excess of $200,000; or (ii) has an individual "net worth" in excess of $1,000,000.

- The following tax documents to the extent applicable to Client:

    - Tax returns for the years [ ] and [ ] (each, a "Tax Year") filed by Client and [his/her] spouse on Form 1040 (the "Tax Returns"), accompanied by a certificate of the Client that that the copies of the Tax Returns provided were true, correct and complete, filed with the appropriate office of the Internal Revenue Service, prepared in full compliance with applicable law and governmental regulations and have not been amended.

    - Form 1099 filed with the Internal Revenue Service by Client [and [his/her] spouse] for the two most-recent years.

    - Schedule K-1 of Form 1065 filed with the Internal Revenue Service by Client [and [his/her] spouse] for the two most recent-years.

    - Form W-2 issued by the Internal Revenue Service to Client [and [his/her] spouse] for the two most recent-years.

    - Other Internal Revenue Service documents (please specify): _____

- Bank statements, brokerage statements and other statements of securities holdings, certificates of deposit, tax assessments, or appraisal reports issued by independent third parties to Client, dated within three months of the date of this Letter.

- A consumer or credit report from at least one of the nationwide consumer reporting agencies indicating Client's liabilities, dated within three months of the date of this Letter;

- Other documents (please specify): _____.

We have not conducted any other investigation or inquiries of Client, and have not determined whether the above documents were accurately prepared, agree with source documents, were properly filed or otherwise.

By rendering this letter, we do not intend to waive any attorney-client privilege, as applicable. This letter is limited to the matters set forth herein and speaks only as of the date hereof. Nothing may be inferred or implied beyond the matters expressly contained herein. This letter may be relied upon by you and only you in connection with an offering under Rule 506(c) and only for 30 days from the date of this letter. This letter may not be used, quoted from, referred to or relied upon by you or by any other person for any other purpose, nor may copies be delivered to any other person, without in each instance our express prior written consent. We assume no obligation to update this letter.

Very truly yours,

[CERTIFIER]:

By:_____
Name:_____
Title:_____

Exhibit B

Form of Convertible Promissory Note

(Attached)

NEITHER THE ISSUANCE AND SALE OF THE SECURITIES REPRESENTED BY THIS NOTE NOR THE SECURITIES INTO WHICH THESE SECURITIES ARE CONVERTIBLE HAVE BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED, OR APPLICABLE STATE SECURITIES LAWS. THE SECURITIES MAY NOT BE OFFERED FOR SALE, SOLD, TRANSFERRED OR ASSIGNED (I) IN THE ABSENCE OF (A) AN EFFECTIVE REGISTRATION STATEMENT FOR THE SECURITIES UNDER THE SECURITIES ACT OF 1933, AS AMENDED, OR (B) AN OPINION OF COUNSEL (WHICH COUNSEL SHALL BE SELECTED BY THE HOLDER), IN A GENERALLY ACCEPTABLE FORM, THAT REGISTRATION IS NOT REQUIRED UNDER SAID ACT OR (II) UNLESS SOLD PURSUANT TO RULE 144 OR RULE 144A UNDER SAID ACT.

No. _____

Principal Amount: $[_____] **Issue Date: [_____], 2024**

GASTECHNO ENERGY & FUELS (USA) LLC

6% CONVERTIBLE PROMISSORY NOTE

FOR VALUE RECEIVED, pursuant to the terms and conditions of this Convertible Promissory Note (this "Note"), GasTechno Energy & Fuels (USA) LLC, a Delaware limited liability company (the "Company"), hereby promises to pay to the order of the holder set forth on the signature page hereof, or registered assigns (the "Holder"), on December 31, 2024 (the "Maturity Date"), the principal amount as set forth above (the "Principal Amount"), and to pay interest on the outstanding Principal Amount at the rate of 6% per annum, simple interest, compounded annually, in each case to the extent that this Note and the Principal Amount and any accrued interest hereunder (the "Indebtedness") has not been converted into Common Units (as defined below) on or prior to the Maturity Date. Interest shall commence accruing on the date hereof (the "Issue Date"), computed on the basis of a 365-day year and the actual number of days elapsed, and shall be payable as set forth herein.

This Note is entered into pursuant to a Subscription Agreement by and between the Company and the Holder (the "Agreement") entered into in connection with an offering by the Company of up to $1,500,000 of aggregate principal amount of convertible promissory notes of like tenor to this Note (the "Offering") and is subject to the terms and conditions thereof. This Note will rank senior in right of payment to the Company's membership interests. This Note is not a certificate of deposit or similar obligation of, and is not guaranteed or insured by, any depository institution, the Federal Deposit Insurance Corporation, the Securities Investor Protection Corporation or any other governmental or private fund or entity.

The following terms shall apply to this Note:

Section 1. Definitions. Defined terms used herein without definition have the meanings given them in the Agreement. In addition, for the purposes hereof:

(a) "Business Day" means any day that is not a Saturday, Sunday or other day on which banking institutions in Delaware are authorized or required by law or executive order to close.

(b) "Common Units" means the common units of the Company, as defined in the Operating Agreement.

(c) "Operating Agreement" means the Limited Liability Company Agreement of the Company, dated as of March 17, 2014, as the same may be amended or replaced from time to time.

(d) "Parties" means the Holder and the Company.

(e) "Party" means either the Holder or the Company, as applicable.

(f) "Person" means an individual, corporation, partnership (including a general partnership, limited partnership or limited liability partnership), limited liability company, association, trust or other entity or organization, including any federal, state, provincial, local or foreign government or political subdivision thereof, or any agency or instrumentality of such government or political subdivision, or any self-regulated organization or other non-governmental regulatory authority or quasi-governmental authority (to the extent that the rules, regulations or orders of such organization or authority have the force of law), or any arbitrator, court or tribunal of competent jurisdiction, or an agency or instrumentality thereof.

Section 2. Interest; Payment and Prepayment.

(a) To the extent not converted to Common Units or otherwise paid in accordance with the terms herein, the Indebtedness shall be due and payable in full on the Maturity Date.

(b) Interest on this Note shall accrue but shall not be payable until the Maturity Date and shall then be paid on the Maturity Date or as otherwise required to be paid herein, other than to the extent converted to Common Units as set forth herein.

(c) Notwithstanding anything herein to the contrary, the Company may prepay the Indebtedness, in whole or in part, at any time without penalty.

Section 3. Conversion.

(a) Automatic Conversion. To the extent not repaid pursuant to the terms herein as of the applicable date, this Note and all of the Indebtedness shall automatically convert into a number of fully paid and non-assessable Common Units as set forth in this Section 3.

(b) Conversion on Acquisition. On the first Business Day following the completion of the acquisition by the Company of a controlling interest of a public company that is listed for trading on the OTC Markets or an alternate securities market or securities exchange, as determined by the Company. this Note and all of the Indebtedness outstanding as of such time shall automatically and without any further action of the Company or the Holder, be converted into a number of Common Units as is determined by dividing the Indebtedness by the Conversion Price (as defined below).

(c) Conversion Price. The "Conversion Price" is $2.12, subject to equitable adjustments for any forward split or reverse split of the Common Units following the Issue Date and prior to a conversion as set forth herein.

Section 4. Additional Terms Applicable to Conversions.

(a) Delivery of Common Units. Following any conversion of this Note as set forth herein, the Company, as soon reasonably practicable and as permitted under applicable law shall immediately issue to the Holder the number of Common Units issuable to the Holder hereunder in connection with such conversion. Notwithstanding anything herein to the contrary, if the Common Units is listed or quoted for public trading as of a date the issuance of the Common Units, the Company may deliver the Common Units electronically through the Depository Trust Company or another established clearing corporation performing similar functions.

(b) Fractional Shares. With respect to any conversion hereunder, any fractional Common Units resulting from any conversion hereunder may be issued as such fractional Common Units, may be paid in cash or may be rounded up to the next nearest Common Unit, in each case at the election of the Company.

(c) Replacement Securities. In the event that, prior to any conversion hereunder, the Common Units are converted into another class of securities of the Company or any successor entity to the Company, whether by way of merger, reorganization, re-incorporation or otherwise (the "Replacement Securities"), any reference herein to the Common Units (whether standing alone or as part of another defined term herein) shall be deemed a reference to such Replacement Securities. In the event that, prior to any conversion hereunder, the Company completes a merger or exchange with another entity (an "Exchange") wherein all of the issued and outstanding Units of the Company are exchanged for equity interests in the other entity (the "Exchanged Securities"), any reference herein to the Common Units (whether standing alone or as part of another defined term herein) shall be deemed a reference to such Exchanged Securities.

(d) Book Entry. The Common Units issued hereunder shall be issued in book entry form and shall be uncertificated.

(e) Surrender of Note Upon Conversion. Notwithstanding anything to the contrary set forth herein, upon full conversion of this Note in accordance with the terms hereof, the Holder shall be required to physically surrender this Note to the Company. The Company shall maintain records showing the amount of Indebtedness converted and the date of any conversion hereunder. In the event of any dispute or discrepancy, such records of the Company shall, prima facie, be controlling and determinative in the absence of manifest error. Any surrender of this Note to the Company shall be at the offices of the Company at the address as set forth in the Agreement and, if so required by the Company, this Note shall be accompanied by written instrument or instruments of transfer, in form satisfactory to the Company, duly executed by Holder or by his, her or its attorney duly authorized in writing.

(f) Transfer Taxes and Expenses. Subject to withholding of taxes in respect of non-United States persons, the issuance of Common Units on conversion of this Note shall be made without charge to any Holder for any documentary stamp or similar taxes that may be payable in respect of the issue or delivery of such Common Units, provided that the Company shall not be required to pay any tax that may be payable in respect of any transfer involved in the issuance and delivery of any such Common Units upon conversion in a name other than that of the Holder and the Company shall not be required to issue or deliver such Common Units unless or until the Person or Persons requesting the issuance thereof shall have paid to the Company the amount of such tax or shall have established to the satisfaction of the

Company that such tax has been paid.

(g) Status as Member. Upon conversion hereunder, (i) this Note shall be deemed converted into Common Units and (ii) the Holder's rights as a Holder of this Note shall cease and terminate, excepting only the right to such Common Units as set out herein and to any remedies provided herein or otherwise available at law or in equity to such Holder because of a failure by the Company to comply with the terms of this Note.

Section 5. Representations and Warranties of the Company. In connection with the transactions contemplated by this Note, as of the date hereof, the Company hereby represents and warrants to the Holder as follows:

(a) Due Organization; Qualification and Good Standing. The Company is a corporation duly organized, validly existing and in good standing under the laws of the State of Delaware and has all requisite corporate power and authority to carry on its business as now conducted. The Company is duly qualified to transact business and is in good standing in each jurisdiction in which the failure to so qualify or to be in good standing would have a material adverse effect on the Company.

(b) Authorization and Enforceability. Except for the authorization and issuance of the Conversion Shares, all corporate action has been taken on the part of the Company and its officers, directors and stockholders necessary for the authorization, execution and delivery of this Note. Except as may be limited by applicable bankruptcy, insolvency, reorganization or similar laws relating to or affecting the enforcement of creditors' rights, the Company has taken all corporate action required to make all of the obligations of the Company reflected in the provisions of this Note valid and enforceable in accordance with its terms.

Section 6. Representations and Warranties of the Holder. In connection with the transactions contemplated by this Note, as of the date hereof and as of the date of any conversion of the Note hereunder, the Holder hereby represents and warrants to the Company as follows:

(a) Authorization. The Holder has full power and authority (and, if an individual, the capacity) to enter into this Note and to perform all obligations required to be performed by it hereunder. This Note, when executed and delivered by the Holder, will constitute the Holder's valid and legally binding obligation, enforceable in accordance with its terms, except (a) as limited by applicable bankruptcy, insolvency, reorganization, moratorium, fraudulent conveyance and any other laws of general application affecting enforcement of creditors' rights generally, and (b) as limited by laws relating to the availability of specific performance, injunctive relief or other equitable remedies.

(b) Purchase Entirely for Own Account. The Holder acknowledges that this Note is made with the Holder in reliance upon the Holder's representation to the Company, which the Holder hereby confirms by executing this Note, that this Note, the Common Units issuable upon conversion of this Note (the Note and such Common Units, collectively, the "Securities") will be acquired for investment for the Holder's own account, not as a nominee or agent (unless otherwise specified on the Holder's signature page hereto), and not with a view to the resale or distribution of any part thereof, and that the Holder has no present intention of selling, granting any participation in, or otherwise distributing the same. By executing this

Note, the Holder further represents that the Holder does not have any contract, undertaking, agreement or arrangement with any person to sell, transfer or grant participations to such person or to any third person, with respect to the Securities. If other than an individual, the Holder also represents it has not been organized solely for the purpose of acquiring the Securities.

(c) Disclosure of Information; Non-Reliance. The Holder acknowledges that it has received all the information it considers necessary or appropriate to enable it to make an informed decision concerning an investment in the Securities. The Holder further represents that it has had an opportunity to ask questions and receive answers from the Company regarding the terms and conditions of the offering of the Securities. The Holder confirms that the Company has not given any guarantee or representation as to the potential success, return, effect or benefit (either legal, regulatory, tax, financial, accounting or otherwise) of an investment in the Securities. In deciding to purchase the Securities, the Holder is not relying on the advice or recommendations of the Company and has made its own independent decision that the investment in the Securities is suitable and appropriate for the Holder. The Holder understands that no federal or state agency has passed upon the merits or risks of an investment in the Securities or made any finding or determination concerning the fairness or advisability of this investment.

(d) Investment Experience. The Holder is an investor in securities of companies in the development stage and acknowledges that it is able to fend for itself, can bear the economic risk of its investment and has such knowledge and experience in financial or business matters that it is capable of evaluating the merits and risks of the investment in the Securities.

(e) Accredited Investor. The Holder is an "accredited investor" within the meaning of Rule 501 of Regulation D promulgated under the Securities Act. The Holder agrees to furnish any additional information requested by the Company or any of its affiliates to assure compliance with applicable U.S. federal and state securities laws in connection with the purchase and sale of the Securities.

(f) Restricted Securities. The Holder understands that the Securities have not been, and will not be, registered under the Securities Act or state securities laws, by reason of specific exemptions from the registration provisions thereof which depend upon, among other things, the bona fide nature of the investment intent and the accuracy of the Holder's representations as expressed herein. The Holder understands that the Securities are "restricted securities" under U.S. federal and applicable state securities laws and that, pursuant to these laws, the Holder must hold the Securities indefinitely unless they are registered with the Securities and Exchange Commission and registered or qualified by state authorities, or an exemption from such registration and qualification requirements is available. The Holder acknowledges that the Company has no obligation to register or qualify the Securities for resale and further acknowledges that, if an exemption from registration or qualification is available, it may be conditioned on various requirements including, but not limited to, the time and manner of sale, the holding period for the Securities, and on requirements relating to the Company which are outside of the Holder's control, and which the Company is under no obligation, and may not be able, to satisfy.

(g) No Public Market. The Holder understands that no public market now exists for the Securities and that the Company has made no assurances that a public market will ever exist for the Securities.

(h) No General Solicitation. The Holder, and its officers, directors, employees, agents,

stockholders or partners have not either directly or indirectly, including through a broker or finder solicited offers for or offered or sold the Securities by means of any form of general solicitation or general advertising within the meaning of Rule 502 of Regulation D under the Securities Act or in any manner involving a public offering within the meaning of Section 4(a)(2) of the Securities Act. The Holder acknowledges that neither the Company nor any other person offered to sell the Securities to it by means of any form of general solicitation or advertising within the meaning of Rule 502 of Regulation D under the Securities Act or in any manner involving a public offering within the meaning of Section 4(a)(2) of the Securities Act.

(i) Residence. If the Holder is an individual, then the Holder resides in the state or province identified in the address shown on the Holder's signature page hereto. If the Holder is a partnership, corporation, limited liability company or other entity, then the Holder's principal place of business is located in the state or province identified in the address shown on the Holder's signature page hereto.

Section 7. Foreign Investors. If the Holder is not a United States person (as defined by Section 7701(a)(30) of the Internal Revenue Code of 1986, as amended), the Holder hereby represents that it has satisfied itself as to the full observance of the laws of its jurisdiction in connection with any invitation to subscribe for the Securities, including (a) the legal requirements within its jurisdiction for the purchase of the Securities; (b) any foreign exchange restrictions applicable to such purchase; (c) any governmental or other consents that may need to be obtained; and (d) the income tax and other tax consequences, if any, that may be relevant to the purchase, holding, conversion, redemption, sale, or transfer of the Securities. The Holder's subscription and payment for and continued beneficial ownership of the Securities will not violate any applicable securities or other laws of the Holder's jurisdiction. The Holder acknowledges that the Company has taken no action in foreign jurisdictions with respect to the Securities.

Section 8. Transfers to Comply with the Agreement. This Note and any Common Units issuable upon conversion of this Note may not be sold or transferred other than in compliance with the Agreement, the Operating Agreement and all applicable securities laws.

Section 9. Miscellaneous.

(a) Notices. Any notice or other communications required or permitted hereunder shall be in writing and shall be sufficiently given if personally delivered to it or sent by email, overnight courier or registered mail or certified mail, postage prepaid, addressed as set forth below. Any Party may change its address for notices hereunder upon notice to each other Party in the manner for giving notices hereunder. Any notice hereunder shall be deemed to have been given (i) upon receipt, if personally delivered, (ii) on the day after dispatch, if sent by overnight courier, (iii) upon dispatch, if transmitted by email with return receipt requested and received and (iv) three (3) days after mailing, if sent by registered or certified mail. Notices shall be sent to the following addresses:

If to the Company, to:

GasTechno Energy & Fuels (USA) LLC
Attn: Walter Breidenstein
4740 Skop Road
Boyne Falls, Michigan 49713

Email: walterb@gastechno.com

If to Holder, to the address of the Holder as set forth in the Agreement.

(b) Absolute Obligation. Except as expressly provided herein, no provision of this Note shall alter or impair the obligation of the Company, which is absolute and unconditional, to pay principal, damages and accrued interest, as applicable, on this Note at the time, place, and rate, and in the coin or currency, herein prescribed.

(c) Lost or Mutilated Note. If this Note shall be mutilated, lost, stolen or destroyed, the Company shall execute and deliver, in exchange and substitution for and upon cancellation of a mutilated Note, or in lieu of or in substitution for a lost, stolen or destroyed Note, a new Note so mutilated, lost, stolen or destroyed, but only upon receipt of evidence of such loss, theft or destruction of this Note, and of the ownership hereof reasonably satisfactory to the Company.

(d) Governing Law. All questions concerning the construction, validity, enforcement and interpretation of this Note shall be governed by and construed and enforced in accordance with the internal laws of the State of Delaware without regard to the principles of conflict of laws thereof. Each Party agrees that all legal proceedings concerning the interpretation, enforcement and defense of the transactions contemplated by this Note (whether brought against a Party or its respective affiliates, directors, officers, members, shareholders, employees or agents) shall be commenced in the state and federal courts sitting in New Castle County, Delaware (the "Selected Courts"). Each Party hereby irrevocably submits to the exclusive jurisdiction of the Selected Courts for the adjudication of any dispute hereunder or in connection herewith or with any transaction contemplated hereby or discussed herein (including with respect to the enforcement of any of this Note), and hereby irrevocably waives, and agrees not to assert in any suit, action or proceeding, any claim that it is not personally subject to the jurisdiction of such Selected Courts, or such Selected Courts are improper or inconvenient venue for such proceeding. Each Party hereby irrevocably waives personal service of process and consents to process being served in any such suit, action or proceeding by mailing a copy thereof via registered or certified mail or overnight delivery (with evidence of delivery) to such Party at the address in effect for notices to it under this Note and agrees that such service shall constitute good and sufficient service of process and notice thereof. Nothing contained herein shall be deemed to limit in any way any right to serve process in any other manner permitted by applicable law. If any Party shall commence an action or proceeding to enforce any provisions of this Note, then the prevailing Party in such action or proceeding shall be reimbursed by the other Party for its attorneys' fees and other costs and expenses incurred in the investigation, preparation and prosecution of such action or proceeding.

(e) Waiver of Jury Trial. EACH OF THE COMPANY AND THE HOLDER HEREBY IRREVOCABLY WAIVES ANY AND ALL RIGHT TO TRIAL BY JURY IN ANY LEGAL PROCEEDING ARISING OUT OF OR RELATING TO THIS NOTE. EACH OF THE COMPANY AND THE HOLDER CERTIFIES AND ACKNOWLEDGES THAT (A) NO REPRESENTATIVE, AGENT OR ATTORNEY OF THE HOLDER HAS REPRESENTED, EXPRESSLY OR OTHERWISE, THAT THE HOLDER WOULD NOT, IN THE EVENT OF LITIGATION, ABIDE BY THE FOREGOING WAIVER, (B) EACH OF THE COMPANY AND THE HOLDER UNDERSTANDS AND HAS CONSIDERED THE IMPLICATIONS OF THIS WAIVER, (C) EACH OF THE COMPANY AND THE HOLDER MAKES THIS WAIVER VOLUNTARILY, AND (D) EACH OF THE COMPANY AND THE HOLDER HAS ENTERED INTO THIS NOTE FREELY AND FULLY UNDERSTANDS THE WAIVER IN THIS Section 9(e).

(f) Waiver. Any waiver by the Company or Holder of a breach of any provision of this Note shall not operate as or be construed to be a waiver of any other breach of such provision or of any breach of any other provision of this Note or a waiver by any other Holders. The failure of the Company or Holder to insist upon strict adherence to any term of this Note on one or more occasions shall not be considered a waiver or deprive that Party (or any other Holder) of the right thereafter to insist upon strict adherence to that term or any other term of this Note on any other occasion. Any waiver by the Company or Holder must be in writing.

(g) Severability. If any provision of this Note is invalid, illegal or unenforceable, the balance of this Note shall remain in effect, and if any provision is inapplicable to any Person or circumstance, it shall nevertheless remain applicable to all other Persons and circumstances. If it shall be found that any interest or other amount deemed interest due hereunder violates the applicable law governing usury, the applicable rate of interest due hereunder shall automatically be lowered to equal the maximum rate of interest permitted under applicable law.

(h) Next Business Day. Whenever any payment or other obligation hereunder shall be due on a day other than a Business Day, such payment shall be made on the next succeeding Business Day.

(i) Entire Agreement. This Note (including any recitals hereto) and the Agreement and the Operating Agreement following any conversion of this Note as set forth herein, set forth the entire understanding of the Parties with respect to the subject matter hereof, and shall not be modified or affected by any offer, proposal, statement or representation, oral or written, made by or for any party in connection with the negotiation of the terms hereof, and this Note may be modified only by instruments signed by both Parties.

(j) Assignment by the Company. In the event that the Company completes an Exchange, the Company may assign this Note to the other entity in the Exchange transaction (the "Assignee") without any approval of the Holder being required, but with notice to the Holder of such assignment, at which time all of the rights and obligations of the Company hereunder shall be assigned to, and assumed by, the Assignee and the Holder shall look solely to the Assignee for the performance of this Note. Following any such assignment as set forth in this Section 9(j), any references herein to the "Company" shall be deemed a reference to the Assignee.

(k) Headings. The headings contained herein are for convenience only, do not constitute a part of this Note and shall not be deemed to limit or affect any of the provisions hereof.

(l) Currency. All dollar amounts are in U.S. dollars.

(m) Counterparts. This Note may be executed in multiple counterparts, each of which shall be deemed an original and all of which taken together shall be but a single instrument. Counterparts may be delivered via facsimile, electronic mail (including pdf or any electronic signature complying with the U.S. federal ESIGN Act of 2000, e.g., www.docusign.com) or other transmission method and any counterpart so delivered shall be deemed to have been duly and validly delivered and be valid and effective for all purposes.

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, the undersigned have executed this Note as of the Issue Date.

GasTechno Energy & Fuels (USA) LLC

By: _____
Name: Walter Breidenstein
Title: Chief Executive Officer

Agreed and accepted:

(For joint holders)

Name: _____	Name: _____
By: _____	By: _____
Name: _____	Name: _____
Title: _____ *(if applicable)*	Title: _____ *(if applicable)*

Exhibit C

Risk Factors

AN INVESTMENT IN A NOTE, AND THE COMMON UNITS ISSUABLE ON ANY CONVERSION OF THE NOTE, INVOLVES SIGNIFICANT RISK AND IS SUITABLE ONLY FOR PERSONS WHO ARE CAPABLE OF BEARING THE RISKS, INCLUDING THE RISK OF LOSS OF A SUBSTANTIAL PART OR ALL OF THEIR INVESTMENT. CAREFUL CONSIDERATION OF THE FOLLOWING RISK FACTORS, AND THE OTHER INFORMATION IN THIS TERM SHEET, IS ADVISABLE PRIOR TO INVESTING. PROSPECTIVE INVESTORS SHOULD READ ALL SECTIONS OF THIS TERM SHEET AND ARE STRONGLY URGED AND EXPECTED TO CONSULT THEIR OWN LEGAL AND FINANCIAL ADVISERS BEFORE INVESTING IN A NOTE. THE INFORMATION IN THIS TERM SHEET AND OTHER INFORMATION PROVIDED TO A POTENTIAL INVESTOR IN CONNECTION HEREWITH CONTAINS BOTH HISTORICAL AND FORWARD-LOOKING STATEMENTS. PLEASE BE ADVISED THAT THE COMPANY'S ACTUAL FINANCIAL CONDITION, OPERATING RESULTS AND BUSINESS PERFORMANCE MAY DIFFER MATERIALLY FROM THAT ESTIMATED BY THE COMPANY IN FORWARD-LOOKING STATEMENTS. THE COMPANY HAS ATTEMPTED TO IDENTIFY, IN CONTEXT, CERTAIN OF THE FACTORS THAT IT CURRENTLY BELIEVES COULD CAUSE ACTUAL FUTURE RESULTS TO DIFFER FROM THE COMPANY'S CURRENT EXPECTATIONS. THE DIFFERENCES MAY BE CAUSED BY A VARIETY OF FACTORS, INCLUDING BUT NOT LIMITED TO, ADVERSE ECONOMIC CONDITIONS, COMPETITORS (INCLUDING THE ENTRY OF NEW COMPETITORS), INADEQUATE CAPITAL, UNEXPECTED COSTS, LOWER REVENUES AND NET INCOME THAN ANTICIPATED, FLUCTUATION AND VOLATILITY OF THE COMPANY'S OPERATING RESULTS AND FINANCIAL CONDITION, INABILITY TO CARRY OUT MARKETING AND SALES PLANS, LOSS OF KEY EXECUTIVES OR OTHER PERSONNEL, AND OTHER RISKS THAT MAY OR MAY NOT BE REFERRED TO IN THESE RISK FACTORS.

An investment in a Notes and the Common Units into which the Notes may be converted (collectively, the "Securities") involves a number of risks. You should carefully consider the following risks and other information in this Term Sheet before purchasing one or more Notes.

Risks Related to the Company and our Business

Our success is dependent on our key personnel.

We believe that our success will depend on continued employment of senior management and key technical personnel, especially our Board of Directors. If one or more members of our senior management team were unable or unwilling to continue in their present positions, our business and operations could be disrupted or fail. The loss of the services of any of its executive officers within a short period of time could have a material adverse effect on the Company's business. The Company's future success is also dependent upon its ability to attract and retain a significant number of other highly qualified personnel. Competition for such personnel is intense, and if the Company is unable to attract and retain significant numbers of additional key employees, its business, financial condition, and results of operations may be adversely affected. The Company can make no assurance that such key personnel will remain in its employ or that it will be able to attract and retain key personnel in the future.

Our Board of Directors and officers may have other business interests and obligations to other

entities.

None of our Directors or officers will be required to manage the Company as their sole and exclusive function and they may have other business interests and may engage in other activities in addition to those relating to the Company, provided that such activities do not compete with the business of the Company or otherwise breach their agreements with the Company. We are dependent on our Board of Directors and our officers to successfully operate our Company. Their other business interests and activities could divert time and attention from operating our business.

Potential conflicts of interest may arise in the course of our operations involving any member of management's interest, or an affiliate company's interest, as well as their respective interests in other potential unrelated activities. The Company does not have any formally documented procedures to identify, analyze or monitor conflicts of interest.

If we are unable to recruit additional executives and personnel, we may not be able to execute our forecasted business strategy and our growth may be hindered; limited time availability.

Our success largely depends on our ability to continue to recruit qualified senior executives and other key personnel. Competition for senior management personnel is intense and there can be no assurance that we will be able to retain our personnel or attract additional qualified personnel. The loss of a member of senior management may require the remaining executive officers to divert immediate and substantial attention to fulfilling his or her duties and to seeking a replacement. We may not be able to continue to attract or retain such personnel in the future. Any inability to fill vacancies in our senior executive positions on a timely basis could impair our ability to implement our business strategy, which would harm our business and results of operations.

We do not have employment agreements with any of our Directors or officers currently and there can be no assurance that we will be successful in retaining their services. A diminution or loss of their services could significantly harm our business, prospects, financial condition and results of operations.

We expect continued losses in the foreseeable future.

We expect to incur losses for the near future. Our expenses will increase as we build an infrastructure to implement our business model. For example, we may hire additional employees, expand information technology systems and lease more space for our corporate offices. We may have constraints in effectively managing growth. The anticipated growth of the Company's business will result in a corresponding growth in the demands on the Company's management and its operating infrastructure and internal controls. While we are planning for managed growth, any future growth may strain management resources and operational, financial, human and management information systems, which may not be adequate to support the Company's operations and will require the Company to develop further management systems and procedures. There can be no guarantee that the Company will be able to develop such systems or procedures effectively on a timely basis. The failure to do so could have a material adverse effect upon the Company's business, operating results and financial condition.

Many of our competitors have greater brand recognition and greater financial, marketing and other resources.

Many, if not all, of our competitors have greater brand recognition, and greater financial, marketing, and other resources than the Company. This may place us at a disadvantage in responding to

our competitors' pricing strategies, technological advances, advertising campaigns, strategic alliances and other initiatives. The Company expects to compete vigorously with a number of companies, many of which have considerably greater financial, personnel, marketing, technical and operating resources. Consequently, such competitors may be in a better position than the Company to take advantage of customer acquisition and business opportunities, and devote greater resources to marketing. We expect the Company to quickly grow but there cannot be any certainty that the Company will be able to compete successfully.

Management has broad discretion as to the use of proceeds.

We expect that the net proceeds from this Offering will be used for the purposes described under "Use of Proceeds" above. However, the Company reserves the right to use the funds obtained from this Offering for other similar purposes not presently contemplated, which it deems to be in the best interests of the Company in order to address changed circumstances or opportunities. As a result of the foregoing, the success of the Company will be substantially dependent upon the discretion and judgment of management with respect to application and allocation of the net proceeds of this Offering. Investors for the Notes offered hereby will be entrusting their funds to the Company's management, upon whose judgment and discretion Investors must depend.

The Board of Directors controls the Company.

The Company is a managed by the Board of Directors. Accordingly, Investors in the Notes will not be members of the Company unless and until the Notes are converted to Common Units, and will have no ability to manage the Company or any vote related to the operations of the Company or to otherwise govern the affairs of the Company until such time, and only limited abilities following such time.

There may be unanticipated obstacles to the execution of the Company's business model.

The Company's business plans may change significantly. Our business model is capital intensive. We believe that our chosen activities and strategies are achievable in light of current economic and legal conditions with the skills, background, and knowledge of our principals and advisors. Our management reserves the right to make significant modifications to its stated strategies depending on future events.

Our proposed plan of operation and prospects will depend largely upon our ability to successfully establish the Company's presence in a timely fashion, continue developing technology, retain and continue to hire skilled management, technical, marketing, and other personnel, and attract and retain significant numbers of quality business partners and corporate clients. There can be no assurance that we will be able to successfully implement our business plan or develop or maintain future business relationships, or that unanticipated expenses, problems or technical difficulties which would result in material delays in implementation will not occur.

We may fail to implement our business plan.

Investors may lose their entire investment if we fail to implement our business plan. Our prospects must be considered in light of the risks, uncertainties, expenses, and difficulties frequently encountered by companies in the early stages of development. These risks include, without limitation, competition, the absence of ongoing revenue streams, somewhat inexperienced management and lack of brand recognition. Although we are totally committed to the success of the Company, we cannot guarantee that we will be successful in executing our business. If we fail to implement and create a base of operations for our

proposed business, we may be forced to cease operations, in which case Investors may lose their entire investment.

Negative publicity could adversely affect our business and operating results.

Negative publicity about our industry or the Company, including the utility of our offerings, even if inaccurate, could adversely affect our reputation and the confidence in, and the use of, our marketplace, which could harm our business and operating results. Harm to our reputation can arise from many sources, including employee misconduct, misconduct by our partners, outsourced service providers or other counterparties, failure by us or our partners to meet minimum standards of service and quality, adverse media coverage and regulatory/compliance failures and claims.

Rapid growth may strain our resources.

We expect to experience significant and rapid growth in the scope and complexity of our business, which may place a significant strain on our senior management team and our financial and other resources. Such growth, if experienced, may expose us to greater costs and other risks associated with growth and expansion. We may be required to hire a broad range of additional employees, including other support personnel, among others, in order to successfully advance our operations. We may be unsuccessful in these efforts or we may be unable to project accurately the rate or timing of these increases.

Our ability to manage our growth effectively will require us to continue to improve our operations, to improve our financial and management information systems, and to train, motivate, and manage our future employees. This growth may place a strain on our management and operational resources. The failure to develop and implement effective systems, or to hire and retain sufficient personnel for the performance of all of the functions necessary to effectively service and manage our business, or the failure to manage growth effectively, could have a materially adverse effect on our business, financial condition, and results of operations. In addition, difficulties in effectively managing the budgeting, forecasting, and other process control issues presented by such a rapid expansion could harm our business, financial condition, and results of operations.

Our Operating Agreement provides for indemnification of the Directors and other persons.

Our Operating Agreement provides for the indemnification of our Directors and other persons at our expense and limit their liability to the Company, and this may result in a major cost to us because Company resources may be expended for the benefit of the present or former directors and other persons.

The SEC mandates the following disclosure of its position on indemnification for liabilities under the federal securities laws:

"Insofar as indemnification for liabilities arising under the Securities Act of 1933 may be permitted to directors, officers or persons controlling an issuer, the Company has been informed that in the opinion of the Securities and Exchange Commission such indemnification is against public policy as expressed in the Act and is therefore unenforceable."

General economic conditions may affect the Company and its operations.

Global financial markets may experience a period of adverse conditions during Company start-up operations. These conditions could result in general and commodity inflation, reduced liquidity, greater volatility, general widening of credit spreads and a lack of price transparency. The short- and long-term

impact of these events is uncertain, but could have a material effect on general economic conditions, consumer and business confidence and market liquidity. Investments made by the Company are expected to be sensitive to the performance of the overall economy. A negative impact on economic fundamentals and consumer and business confidence would likely increase market volatility and reduce liquidity, both of which could have a material adverse effect on the ability of the Company to dispose of or realize its assets or investments at favorable multiples and on the performance of the Company generally, and these or similar events may affect the ability of the Company to execute its investment strategies.

Regulatory, legal and tax changes may adversely affect the Company.

Legal, tax and regulatory changes, as well as judicial decisions, could adversely affect the Company. The biofuels industry is highly dependent on continuing favorable regulatory and taxation policies at both Federal and State levels. Changes to the securities laws and regulations could occur during the term of the Company and may adversely affect the Company and its ability to operate. Such risks are often difficult or impossible to predict, avoid or mitigate. The effect on the Company of any such regulatory or legal changes could be substantial and adverse.

Our financial condition and results of operation will depend on our ability to manage future growth effectively.

Our ability to achieve our investment objective will depend on our ability to grow, which will depend, in turn, on the ability of the Board of Directors and the officers it names to execute on our business plan. In addition, the employees of the Company may also be called upon to provide managerial assistance. Any failure to manage our future growth effectively could have a material adverse effect on our business, financial condition, and results of operations.

The Company may experience fluctuations in its quarterly results.

The Company could experience fluctuations in its quarterly operating results due to a number of factors, including the level of its expenses; variations in, and the timing of the recognition of, realized and unrealized gains or losses; the degree to which we encounter competition in our markets and general economic conditions. As a result of these factors, results for any period should not be relied upon as being indicative of performance in future periods.

Misconduct by employees of the Company or third-party service providers could cause significant losses to the Company.

Misconduct by directors, employees of the Company or third-party service providers could cause significant losses to the Company. In addition, employees and third-party service providers may improperly use or disclose confidential information, which could result in litigation or serious financial harm, including limiting the Company's business prospects or future marketing activities. No assurances can be given that the due diligence performed by the Company will identify or prevent any such misconduct.

Declining economic conditions could negatively impact our business.

Our operations are affected by local, national and worldwide economic conditions. Markets in the United States and elsewhere have been experiencing extreme volatility and disruption since the commencement of the Coronavirus pandemic and the consequences of a potential or prolonged recession

may include a lower level of economic activity and uncertainty. While the ultimate outcome and impact of the current economic conditions cannot be predicted, a lower level of economic activity might result in a decline in consumer spending and resulting instability in the financial markets, as a result of recession or otherwise, also may affect the cost of capital and our ability to raise capital and conduct our operations.

Our operations overall will be impaired by the Coronavirus pandemic.

The Coronavirus pandemic may cause continuing interruptions to, and negative effects on, our supply chain, vendors, business partners and overall business activities. While we are attempting to manage the negative effects of the pandemic, and we currently expect that the Company will be able to ultimately weather the effects of the pandemic, there can be no assurance as to the overall effect on our business.

Our business is highly competitive. Competition presents an ongoing threat to the success of our business.

We face significant competition in every aspect of our business and we compete with other companies that offer services and facilities that replicate capabilities we provide.

Security breaches and improper access to or disclosure of our data or user data, or other hacking and phishing attacks on our systems, could harm our reputation and adversely affect our business.

Our industry is prone to cyber-attacks by third parties seeking unauthorized access to our data or customers' data. Any failure to prevent or mitigate security breaches and improper access to or disclosure of our data or user data could result in the loss or misuse of such data, which could harm our business and reputation and diminish our competitive position. In addition, computer malware, viruses, social engineering (predominantly spear phishing attacks), and general hacking have become more prevalent in our industry. Such attacks may cause interruptions to the services we provide or result in financial harm to us. Our efforts to protect our Company data or the information we receive may also be unsuccessful due to software bugs or other technical malfunctions; employee, contractor, or vendor error or malfeasance; government surveillance; or other threats that evolve. In addition, third parties may attempt to fraudulently induce employees or customers to disclose information in order to gain access to our data or our customers' data. Although we may develop systems and processes that are designed to protect our data and user data, to prevent data loss, and to prevent or detect security breaches, we cannot assure you that such measures will provide absolute security. In addition, some of our partners may receive or store information provided by us or by our customers through mobile or web applications. We will provide limited information to such third parties based on the scope of services provided to us. However, if these third parties fail to adopt or adhere to adequate data security practices, or in the event of a breach of their networks, our data or our customers' data may be improperly accessed, used, or disclosed.

Affected customers or government authorities could initiate legal or regulatory actions against us in connection with any security breaches or improper disclosure of data, which could cause us to incur significant expense and liability or result in orders or consent decrees forcing us to modify our business practices. Any of these events could have a material and adverse effect on our business, reputation, or financial results.

We may become party to patent lawsuits and other intellectual property rights claims that are expensive and time consuming and, if resolved adversely, could have a significant impact on our business, financial condition, or results of operations.

Companies in industries such as ours own large numbers of patents, copyrights, trademarks, and trade secrets, and frequently enter into litigation based on allegations of infringement, misappropriation, or other violations of intellectual property or other rights. In addition, various "non-practicing entities" that own patents and other intellectual property rights often attempt to aggressively assert their rights in order to extract value from technology companies.

In addition, plaintiffs may seek, and we may become subject to, preliminary or provisional rulings in the course of any such litigation, including potential preliminary injunctions requiring us to cease some or all of our operations. We may decide to settle such lawsuits and disputes on terms that are unfavorable to us. Similarly, if any litigation to which we are a party is resolved adversely, we may be subject to an unfavorable judgment that may not be reversed upon appeal. The terms of such a settlement or judgment may require us to cease some or all of our operations or pay substantial amounts to the other party. In addition, we may have to seek a license to continue practices found to be in violation of a third party's rights, which may not be available on reasonable terms, or at all, and may significantly increase our operating costs and expenses. As a result, we may also be required to develop alternative non-infringing technology or practices or discontinue the practices. The development of alternative non-infringing technology or practices could require significant effort and expense or may not be feasible. Our business, financial condition, and results of operations could be adversely affected as a result of an unfavorable resolution of the disputes and litigation referred to above.

Our internal systems rely on software that is highly technical, and if it contains undetected errors or vulnerabilities, our business could be adversely affected.

Our internal systems will rely on software, including software developed or maintained internally and/or by third parties, that is highly technical and complex. In addition, our internal systems will depend on the ability of such software to store, retrieve, process, and manage large amounts of data. The software on which we rely may contain, undetected errors, bugs, or vulnerabilities. Some errors may only be discovered after the code has been released for external or internal use. Errors, vulnerabilities, or other design defects within the software on which we rely may delay construction timelines, compromise our ability to protect the data of our customers and/or our intellectual property. In addition, any errors, bugs, vulnerabilities, or defects discovered in the software on which we rely, and any associated degradations or interruptions of service, could result in damage to our reputation, loss of customers, loss of revenue, or liability for damages, any of which could adversely affect our business and financial results.

We are exposed to the risk of natural disasters, unusual weather conditions, pandemic outbreaks, political events, war and terrorism that could disrupt business and result in lower sales, increased operating costs and capital expenditures.

Our headquarters and Company-operated locations, as well as certain of our vendors and customers, are located in areas which have been and could be subject to natural disasters such as floods, hurricanes, tornadoes, fires or earthquakes. Adverse weather conditions or other extreme changes in the weather, including resulting electrical and technological failures, may disrupt our business and may adversely affect our ability to continue our operations. These events also could have indirect consequences such as increases in the costs of insurance if they result in significant loss of property or other insurable damage. Any of these factors, or any combination thereof – especially if they occur at the location of the Project - could adversely affect our operations.

Our risk management efforts may not be effective which could result in unforeseen losses.

We could incur substantial losses and our business operations could be disrupted if we are unable to effectively identify, manage, monitor, and mitigate financial risks, such as credit risk, interest rate risk, prepayment risk, liquidity risk, and other market-related risks, as well as operational risks related to our business, assets and liabilities. Our risk management policies, procedures, and techniques, including our scoring methodology, may not be sufficient to identify all of the risks we are exposed to, mitigate the risks we have identified or identify additional risks to which we may become subject in the future.

We are in the initial stages of commercial rollout and have a limited operating history upon which to base an investment decision.

We were formed in August 2013 and are currently licensing technology that has been designed, engineered and fabricated into a Mini-GTL® plant, which is a fully functioning commercial scale GTL plant that is capable of converting biogas or fossil natural gas into saleable base products. To date, we have generated minimal revenues, have limited working capital, and have a short operating history upon which you can evaluate our business strategy or future prospects. While this Offering is intended to raise sufficient funds for our operations, our ability to generate such revenues will depend on whether we can successfully commercialize the technology and make the transition from a development stage company to an operating company. We expect to continue to incur losses for at least the next 12 months until we may begin to generate revenues. In making your evaluation of our prospects, you should consider that we are a start-up business focused on a new, disruptive technology in an emerging alternative energy sector; designing solutions that have no proven market acceptance; operating in a rapidly evolving industry. As a result, we may encounter many expenses, delays, problems and difficulties that we have not anticipated and for which we have not planned. There can be no assurance that we will successfully commercialize our technology, operate profitably, or that we will have adequate working capital to fund our operations or meet our obligations as they become due.

Our proposed operations are subject to all of the risks inherent in the initial expenses, challenges, and complications frequently encountered in connection with the formation of any new business. Investors should evaluate an investment in our Company in light of the uncertainties frequently encountered by companies attempting to develop and commercialize new technologies. Despite our efforts, we may never overcome these obstacles to achieve financial success. Our business is speculative and dependent upon the implementation of our business plan, as well as our ability to successfully market or sell our technology and/or operate GTL production facilities and/or enter into licensing or joint venture agreements with third parties. There can be no assurance that our efforts will be successful or result in revenue or profit. There is no assurance that we will earn significant revenues or that our investors will not lose their entire investment. There can be no assurances that we will be able to negotiate acceptable terms related to gas purchase or offtake agreements for our end products and we may fail to attract sufficient interest. There are additional risks related to obtaining a profitable pricing spread between input costs (natural gas, oxygen, etc.) and output prices (methanol, ethanol, DME, etc.).

If we are unable to effectively manage the transition from a development-stage Company to an operating Company, our financial results will be negatively affected.

We expect to incur losses for at least the next 12 months as we commence full-scale marketing and deployment of our technology and execute our business strategy. We estimate that we will, at a minimum, require the net proceeds of this Offering to make this transition and expect to transition from a development stage Company to an operating Company in 2022 onwards. As we transition, we expect our

business to grow significantly in size and complexity. This growth is expected to place significant additional demands on our management, systems, internal controls and financial and operational resources. As a result, we will need additional funds to hire qualified personnel, retain professionals to assist in developing appropriate control systems and expand our operating infrastructure. Our inability to secure additional resources, as and when needed, or manage our growth effectively, if and when it occurs, would significantly delay our transition to an operating Company, as well as diminish our prospects of deployment growth, generating revenues and, ultimately, achieving profitability.

There can be no assurance that an Acquisition will close, or the subsequent restructuring of the Company as discussed in the Term Sheet, will occur.

The cost of plant construction and deployment varies and is not within our control.

The cost of constructing and deploying a new Mini-NGL and Mini-GTL® production plant is currently estimated to cost at least $2,500,000 per project and at least another $3,500,000 for a larger Mini-GTL® plant (depending on size). Design and construction costs of GTL plants can vary significantly over time and these variances are often out of our control.

We may not be able to finance our current and/or future plans.

Our plans require additional and material financing to execute our plans. We may not be able to attract sufficient interest from investors to provide financing to complete these initiatives. Furthermore, we may not be able to obtain financing at terms that are commensurate with our financial models and/or at terms that justify the execution of our plans. If we are not able to fund the cost of these initiatives or the terms of said funding does not warrant our obtaining such financing, we may be forced to scale back our plans.

We are dependent upon the proceeds of this Offering to complete an Acquisition and thereafter to fund our business. If we do not sell the Notes in this Offering, we will have to seek alternative financing or raise additional capital to complete our business plans or abandon them.

If we sell only a portion of the Notes, the implementation of our business plan will be significantly delayed until we obtain other sources of funding. There are no firm plans in place to raise additional funds at this time.

We may not be able to obtain sufficient quantities of landfill gas, digester gas or WWTF biogas at a reasonable cost to successfully operate a full-scale GTL plant.

While landfill gas is abundant in the United States at this time, we may not be able to contract for a sufficient quantity at a reasonable price for the successful long-term operation of a full-scale GTL plant, or be in a favorable negotiating position to capture all the financial benefits of the technology as we have no long-term supply agreements to date.

Changes in government regulations may delay or threaten the development and operation of a GTL plant.

In the event that we, any licensee, partner or affiliate begin operating either a Mini-GTL® or full-scale GTL plant employing our technology, our operations are subject to a number of local, national and international regulations, including those administered by the Environmental Protection Agency, other federal regulators and various states. Changes in any of these regulations may delay or threaten these

operations.

The ability of our GTL technology to be utilized on a commercially sustainable basis is provisional.

Our GTL conversion process has only been proven for a 300,000 scfd Mini-GTL® plant and only simulation models exists for larger scales. The operations conducted to date with respect to our technology have been performed at commercial scale (up to 200,000 scfd), and the same or similar results may not be obtainable on a small, medium to large-scale commercial basis. Further, we have not fully tested our technology under the conditions or in the volumes that will be required for us to be profitable and cannot predict all of the difficulties that may arise attempting to reach those profitable scales.

External market factors, such as general economic conditions and resource prices may threaten our business.

As with all businesses, market conditions, either positive or negative, can significantly impact our operational ability or that of our customers, associates, investors, suppliers and/or partners.

We do not maintain theft or casualty insurance, and only maintain modest liability and property insurance coverage and therefore we could incur losses as a result of an uninsured loss.

We cannot assure that we will not incur uninsured liabilities or liabilities in excess of our planned insurance coverage. At present, we do not carry any insurance coverage for general liability, workman's comp or other insurance. Any such uninsured or insured loss or liability, even if limited by joint venture or operating agreements, could have a material adverse effect on our results of operations. We anticipate using the same insurance Company from previous demonstration phase to provide future insurance, but we cannot be certain the same Company will provide us insurance similar to or comparable to the coverage Gas Technologies LLC received. Gas Technologies LLC, is a Michigan limited liability company, ("Gas Technologies"), a majority of which is owned or controlled by Mr. Breidenstein, and therefore is a related party with which the Company has certain agreements.

If we lose key personnel or are unable to attract or retain qualified personnel, our business could suffer.

Our success is highly dependent on our ability to attract and retain qualified scientific, engineering and management personnel. We are highly dependent on our management, especially Mr. Walter Breidenstein, who has been critical to the development of our business. His efforts as well as advisors and subcontractors will be critical to us as we continue to transition from the development stage to a Company with commercialized products and services. If we were to lose Mr. Breidenstein or any other key employees or consultants, we may experience difficulties in competing effectively, commercializing our technology and implementing our business strategies.

Failure to maintain or enforce the patents for our applications could prevent us from securing full value from our technology.

We license the patented GasTechno® process and other trade secrets which serve as the technological foundations of the products and services we intend to sell. We cannot be certain that other companies will not file for patent protection, infringe or even misappropriate similar or closely-related technologies. Failure to maintain patent protection for our technology could result in greater competition

leading to inadequate revenue and cause us to cease operations.

If Gas Technologies does not maintain protection for the GasTechno® process intellectual property rights, our competitors may be able to take advantage of Gas Technologies research and development efforts to develop competing technology.

Our success, competitive position and future revenues will depend in part on the ability of Gas Technologies to maintain patent protection for the methods, processes and other technologies in connection with the GasTechno® process. Failure to do so could create additional competitive risk and/or competing technologies.

Other patents or intellectual property may interrupt our business.

We have yet to complete a full infringement analysis and, even if such an analysis were available at the current time, we could not be certain that no infringement exists. If required, additional licenses or infringement avoidance could result in significant costs, impeding or removing our ability to execute on our development strategy.

Even though Gas Technologies holds certain U.S. patents making up the GasTechno® process, there are numerous risks and uncertainties associated with patent rights, and there can be no assurance that we or Gas Technologies will be successful in protecting the GasTechno® process by obtaining and defending patents, or successfully preventing infringement by others.

In addition to patents, we also intend to rely on trade secrets and proprietary know-how. Although we will take measures to protect this information, we cannot provide any assurances that our agreements will not be breached or that we will be able to protect ourselves from the harmful effects of disclosure if they are breached, or that our trade secrets will not otherwise become known or be independently discovered by competitors.

The Company strongly believes that our technology is disruptive and has the potential to economically impact the worldwide biofuels market. As we become known to the industry and have success, we could become the target of Industrial or Foreign Government espionage and subterfuge.

Our technology may become ineffective or obsolete.

To be competitive in the industry, we may be required to continually enhance and update our technology. The costs of doing so may be substantial, and if we are unable to maintain the efficacy of our technology, our ability to compete may be impaired.

Vendors may change leading to schedule slippage or cost-overruns.

As the high-volume manufacturing plants are tested, equipment or parts may fail quality assurance leading to delays or additional rework. Equipment being leased or loaned may not be available as planned which will result in finding alternate suppliers or replacements. Further customization may be needed for different climes as heat, humidity and environmental hazards will influence parts specifications.

Human Resource constraints.

Deploying the Mini-GTL® plants will require additional employees in project engineering, gas purchase, plant supervision, and off-take negotiations. There is no guarantee that such staff will be

available with the right skillsets and are willing to relocate to intended areas of operation.

Competition resulting from advances in alternative fuels may reduce the demand for our technology.

Alternative fuels and other energy sources are continually under development. A wide array of entities, including automotive, industrial and power generation manufacturers, the federal government, academic institutions and small private concerns are continually seeking to develop new technology for alternative clean-power systems.

If we breach or default under our Master License Agreement with Gas Technologies LLC, the licensor will have the right to terminate the license agreement, which termination may materially harm our business.

The success of our business will depend in part on the maintenance of our Master License Agreement with Gas Technologies. Pursuant to the terms of the master license agreement, we are required to pay Gas Technologies an Upfront Royalty Payment of $1,000,000 in addition to royalties and other fees. The Master License Agreement also provides that Gas Technologies may terminate the agreement if we fail to purchase or launch a certain number of sites that operate GTL facilities, file an assignment in bankruptcy or apply for reorganization or other similar proceedings or breach a material term of the agreement. To the extent we default on any of the required payments or breach any other material provisions of the Master License Agreement, Gas Technologies could terminate the agreement and pursue any remedy available to it in law or in equity, in which event we would lose our rights to commercialize our technology covered by the license, which would materially harm our business.

Risks Related to this Offering; the Notes and the Common Units

There is no minimum Offering size required to be raised by the Company in order to conduct a closing, and the Company may not receive or accept sufficient subscriptions to consummate an Acquisition and to undertake its business.

This Offering is not subject to any minimum amount required to be subscribed for by investors in order for the Notes to be sold to any investors or for the Company to access or receive and use such funds. Therefore, there is no assurance that the Company will raise sufficient funds to complete an Acquisition or to continue operations. If the Company is not able to raise sufficient funds to commence operations and undertake its business plan, investors may lose all of their investment.

This private placement of Notes is being made in reliance on an exemption from registration requirements, and there is no guarantee that it will comply with the regulatory requirements for such exemption.

This private placement of Notes will not be registered with the Securities and Exchange Commission (the "SEC"). The Notes are being offered in reliance on an exemption from the registration provisions of the Securities Act and state securities laws applicable to offers and sales to investors meeting the investor suitability criteria set forth in this Term Sheet. If the Company should fail to comply with the exemption, investors may have the right to rescind their purchases of Notes. This might also occur under the applicable state securities or "Blue Sky" laws and regulations in states where the Notes will be offered without registration or qualification pursuant to a private offering or other exemption. Such claims, if brought, would be disruptive and could force a sale of the Company's assets to satisfy the claims of the

claimants.

If investors successfully seek rescission, we would face severe financial demands that we may not be able to meet.

We represent that this Term Sheet and its exhibits do not contain any untrue statements of material fact or omit to state any material fact necessary to make the statements made, in light of all the circumstances under which they are made, not misleading. However, if this representation is inaccurate with respect to a material fact, if this Offering fails to qualify for exemption from registration under the federal securities laws, or if we fail to register the Notes or find an exemption under the securities laws of each state in which we offer the Notes, each investor may have the right to rescind his, her or its purchase of the Notes and to receive back from the Company his, her or its purchase price. Such investors, however, may be unable to collect on any judgment, and the cost of obtaining such judgment may outweigh the benefits. If investors successfully seek rescission, we would face severe financial demands and may not be able to meet our capital needs, which may adversely affect any non-rescinding investors.

We may invest or spend the proceeds of this Offering in ways with which you may not agree or in ways which may not yield a return.

While we have provided guidance on priorities for the use of proceeds, the timing and amount of sales will impact our actual use of proceeds within the uses identified. Our management will have broad discretion in determining how the proceeds of the Offering will be used in each of the identified use categories.

We currently intend to use the proceeds we receive from this Offering after deducting estimated fees and expenses associated with this private placement, including legal, accounting, transfer agent, financial, acquisitions and other professional fees, primarily for the purposes as described above. Our management will have considerable discretion in the application of the net proceeds, and you will not have the opportunity, as part of your investment decision, to assess whether the proceeds are being used appropriately. Investors in this Offering will need to rely upon the judgment of our management with respect to the use of proceeds. If we do not use the net proceeds that we receive in this Offering effectively, our business, financial condition, results of operations and prospects could be harmed, and the market price or value of the Notes could decline as well as the Company's ability to repay the Notes when due.

This is a private offering, and as such investors will not have the benefit of review of this Term Sheet by the SEC or any other agency.

Since this Offering is a private placement of securities and, as such, is not registered under federal or state securities laws, potential investors will not have the benefit of review of this Term Sheet by the SEC or any state securities commission. The terms and conditions of this private placement may not comply with the guidelines and regulations established for offerings that are registered and qualified with those agencies.

Without obtaining advice from their personal advisors, potential investors may not be aware of the legal, tax or economic consequences of an investment in the Notes.

The Company has not arranged for potential investors in this Offering to be separately represented by independent counsel. The legal counsel who has performed services for the Company has not acted as if it had been retained by the potential investors. Potential investors should not construe the contents of

this Term Sheet or any prior or subsequent communication from the Company, its affiliates or any professional associated with this Offering, as legal or tax advice. Potential investors should consult their own personal counsel, accountant and other advisors as to legal, tax, economic and related matters concerning the investment described herein and its suitability.

The Company may prepay the principal and interest on the Notes at any time.

The Company may prepay all or a part of the principal amount and accrued interest in the Notes at any time. No prepayment penalty is imposed that would discourage the Company from exercising this right. Accordingly, Noteholders will not have certainty as to how long their respective Note(s) may be outstanding. If the Company makes any prepayment, the prepayments need not be made ratably against all outstanding Notes.

There is no assurance that the Company will be profitable, and there is no assurance of any returns.

There is no assurance as to whether the Company will be profitable, or earn revenues, or whether the Company will be able to meet its operating expenses. The initial expenses the Company incurs could result in operating losses for the Company for the foreseeable future. No assurance can be made that a subscriber for the Notes offered hereby will not lose his or her entire investment.

Prospective investors must undertake their own due diligence.

This Term Sheet and its exhibits include limited information regarding the Company, our current and future business and operations, our management and our financial condition. While we believe the information contained in this Term Sheet is accurate, such document is not meant to contain an exhaustive discussion regarding the Company. We cannot guarantee a prospective Investor that the abbreviated nature of this Term Sheet will not omit to state a material fact which a prospective Investor may believe to be an important factor in determining if an investment in the Notes offered hereby is appropriate for such Investor. As a result, prospective Investors are required to undertake their own due diligence of the Company, our current and proposed business and operations, our management and our financial condition to verify the accuracy and completeness of the information we are providing in this Term Sheet. **This investment is suitable only for investors who have the knowledge and experience to independently evaluate the Company, our business and prospects.**

The limited marketability of the Securities may adversely affect your ability to transfer and pledge the Notes.

Noteholders must represent that they are purchasing the Notes for their own account for investment purposes and not with a view to resale or future distribution. You may not sell, assign, transfer, or encumber your Note(s) unless the Company consents in writing, in its sole discretion. Accordingly, the Notes may not be readily accepted as collateral for loans.

The Securities constitute restricted securities and are subject to limited transferability.

The Notes and the Common Units into which they are convertible should be considered a long-term, illiquid investment. The Securities have not been registered under the Securities Act, and cannot be sold without registration under the Securities Act or any exemption from registration. In addition, the Securities are not registered under any state securities laws that would permit their transfer. Because of

these restrictions and the absence of an active trading market for our securities, a Noteholder will likely be unable to liquidate an investment even though other personal financial circumstances would dictate such liquidation.

There is no public trading market for our Securities.

There is no established public trading marketing for the Securities and there can be no assurance that one will ever develop. Consequently, investors may not be able to liquidate their investment or liquidate it at a price that reflects the value of the Securities. As a result, Investors may not find purchasers for their Securities. Only accredited investors with no need for immediate short-term liquidity should purchase the Notes.

The characteristics of the Notes, including maturity, interest rate, lack of guarantee, and lack of liquidity, may not satisfy your investment objectives.

The Notes may not be a suitable investment for you, and we advise you to consult your investment, tax and other professional financial advisors prior to purchasing Notes. The characteristics of the Notes, including maturity, interest rate, lack of guarantee and lack of liquidity may not satisfy your investment objectives. The Notes may not be a suitable investment for you based on your ability to withstand a loss of interest or principal or other aspects of your financial situation, including your income, net worth, financial needs, investment risk profile, return objectives, investment experience and other factors. Prior to purchasing any Notes, you should consider your investment allocation with respect to the amount of your contemplated investment in the Notes in relation to your other investment holdings and the diversity of those holdings.

The Notes will be effectively subordinated to any of our debt that is secured and subordinated to our existing and future unsecured debts.

The Notes will be junior to any of our secured debt obligations, to the extent of the value of any assets securing such debt. The effect of this subordination is that if we are involved in a bankruptcy, liquidation, dissolution, reorganization or similar proceeding, or upon a default in payment on, or the acceleration of, any of our secured debt, if any, our assets will be available to pay obligations on the Notes only after all debt under our secured debt, if any, has been paid in full from those assets. In such circumstances, Noteholders will participate in any remaining assets ratably with all of our other unsubordinated creditors, including trade creditors. We may not have sufficient assets remaining to pay amounts due on any or all of the Notes then outstanding.

The Company may sell promissory notes that have earlier maturity dates or higher interest rates than the 6% applicable to the Notes.

The Company may sell promissory notes that have earlier maturity dates or higher interest rates than the 6% applicable to the Notes. In such event the Company would be obligated to pay such higher rates of return, and the security of the noteholders in this Offering would therefore be negatively impacted as the Company will have greater payment obligations from the same pool of assets as compared to the situation where all promissory notes had a 6% interest rate.

Because the Notes will have no sinking fund, insurance, or guarantee, you could lose all or a part of your investment if we do not have enough cash to pay.

There is no sinking fund, insurance or guarantee of our obligation to make payments on the Notes. We will not contribute funds to a separate account, commonly known as a sinking fund, to make interest or principal payments on the Notes. The Notes are not certificates of deposit or similar obligations of, and are not guaranteed or insured by, any depository institution, the Federal Deposit Insurance Corporation, the Securities Investor Protection Corporation, or any other governmental or private fund or entity. Therefore, if you invest in the Notes, you will have to rely only on our cash flow from operations and other sources of funds for repayment of principal at maturity or upon repayment demand by you and for payment of interest when due. Any future cash flows from operations could be impaired under the circumstances described herein. If our cash flow from operations and other sources of funds are not sufficient to pay any amounts owed under the Notes, then you may lose all or part of your investment.

We do not expect that the Notes will be rated, but if they are, ratings of the Notes may change and affect the market price and marketability of the Notes.

We do not currently expect that, upon issuance, the Notes will be rated by any rating agencies. If they are, such ratings are limited in scope, and do not address all material risks relating to an investment in the Notes, but rather reflect only the view of each rating agency at the time the rating is issued. There is no assurance that such credit ratings will be issued or remain in effect for any given period of time or that such ratings will not be lowered, suspended or withdrawn entirely by the rating agencies. It is also possible that such ratings may be lowered in connection with future events, such as future acquisitions. Any lowering, suspension or withdrawal of such ratings may have an adverse effect on the market price or marketability of the Notes. In addition, any decline in the ratings of the Notes may make it more difficult for us to raise capital on acceptable terms.

Because we may pay off the Notes at any time prior to their maturity, you may be subject to reinvestment risk.

We have the right to pay off any Note at any time prior to its stated maturity. Any such pay off may have the effect of reducing the income or return on investment that any investor may receive on an investment in the Notes by reducing the term of the investment. If this occurs, you may not be able to reinvest the proceeds at an interest rate comparable to the rate paid on the Notes.

We have not retained independent professionals for investors.

We have not retained any independent professionals to comment on or otherwise protect the interests of potential investors. Although we have retained our own counsel, neither such counsel nor any other independent professionals have made any examination of any factual matters herein, and potential investors should not rely on our counsel regarding any matters herein described.

We have no firm commitments to purchase any Notes.

We have no firm commitment for the purchase of any Notes. The Company may be unable to identify investors to purchase the Notes and as a result may have inadequate capital to support its ongoing business obligations.

We may never make distributions to members, which could reduce the monetary gain you may realize on your investment.

We currently intend to retain our future earnings, if any, to support operations and to finance

expansion and therefore we do not anticipate paying any cash distributions on our Common Units in the foreseeable future other than the preferred distribution payments.

The declaration, payment and amount of any future distributions will be made at the discretion of the Board of Directors, and will depend upon, among other things, the results of our operations, cash flows and financial condition, operating and capital requirements, and other factors as the Board of Directors considers relevant. There is no assurance that future distributions will be made, and, if distributions are made, there is no assurance with respect to the amount of any such distribution. If we do not make distributions, our Common Units may be less valuable because a return on an investor's investment will only occur if the price of our Common Units appreciates.

Transferability of Interests.

Investors should expect to bear the economic risk of their investment in us for an indefinite period of time. There will be no secondary market for the Common Units.

Tax Risks

You are urged to consider the United States federal income tax consequences of owning the Notes.

Pursuant to the terms of the Notes, the Company and each Noteholder will agree to treat the Notes for U.S. federal income tax purposes as contingent payment debt instruments subject to U.S. federal income tax rules applicable to contingent payment debt instruments. Under that treatment, if you are a U.S. Holder (as defined herein), you may be required to include interest in taxable income in each year in excess of the amount of interest payments actually received by you in that year. You will recognize gain or loss on the sale, repurchase, exchange, conversion or repayment of a Note in an amount equal to the difference between the amount realized and your adjusted tax basis in the Note. Any gain recognized by you on the sale, repurchase, exchange, conversion or repayment of a Note generally will be treated as ordinary interest income and any loss will be treated as ordinary loss to the extent of the interest previously included in income and, thereafter, as capital loss.

Interest on Notes Could be Characterized as Unrelated Business Taxable Income.

We intend to take the position that the Notes should be classified as debt instruments for U.S. federal income tax purposes and the stated interest should constitute interest. In general, interest on debt instruments is not characterized as Unrelated Business Taxable Income ("UBTI") with respect to tax exempt Noteholders. However, there is no assurance that the IRS will agree with this position and it is possible that the Notes may be treated as equity securities or as hybrid debt/equity securities. In such case, all or a portion of the interest on the Notes may be characterized as UBTI with respect to tax exempt Noteholders.

This Term Sheet contains forward-looking statements.

Certain information contained in this Term Sheet constitutes "forward-looking statements," which can be identified by the use of forward-looking terminology such as "may," "will," "should," "expect," "anticipate," "project," "estimate," "intend," "continue" or "believe" or the negatives thereof or other variations thereon or similar terminology. Due to various risks and uncertainties, actual events or the actual performance of the Company may differ materially from those reflected or contemplated by such forward-

looking statements. Investors are cautioned not to place undue reliance on such statements.

Exhibit D

Limited Liability Company Agreement of GasTechno Energy & Fuels (USA) LLC

(Attached)

LIMITED LIABILITY COMPANY AGREEMENT

OF

GASTECHNO ENERGY & FUELS (USA) LLC

(A DELAWARE LIMITED LIABILITY COMPANY)

March 17, 2014

INTERESTS IN GASTECHNO ENERGY & FUELS (USA) LLC, A DELAWARE LIMITED LIABILITY COMPANY, HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE "SECURITIES ACT"), OR ANY STATE SECURITIES LAWS AND ARE BEING OFFERED AND SOLD IN RELIANCE ON EXEMPTIONS FROM THE REGISTRATION REQUIREMENTS OF THE SECURITIES ACT AND SUCH LAWS. SUCH INTERESTS MAY NOT BE TRANSFERRED OR RESOLD WITHOUT (A) REGISTRATION UNDER THE SECURITIES ACT AND APPLICABLE STATE SECURITIES LAWS, UNLESS AN EXEMPTION FROM REGISTRATION UNDER THE SECURITIES ACT AND SUCH LAWS IS THEN AVAILABLE, AND (B) COMPLIANCE WITH ALL OTHER RESTRICTIONS ON TRANSFER CONTAINED IN THIS AMENDED AND RESTATED OPERATING AGREEMENT. PROSPECTIVE MEMBERS SHOULD BE AWARE THAT THEY MAY BE REQUIRED TO BEAR THE FINANCIAL RISKS OF THIS INVESTMENT FOR AN INDEFINITE PERIOD OF TIME. IN MAKING AN INVESTMENT DECISION, PROSPECTIVE MEMBERS MUST RELY ON THEIR OWN EXAMINATION OF THE ISSUER AND THE TERMS OF THE OFFERING, INCLUDING THE MERITS AND RISKS INVOLVED. THE INTERESTS HAVE NOT BEEN APPROVED OR DISAPPROVED BY THE SECURITIES AND EXCHANGE COMMISSION, ANY STATE SECURITIES COMMISSION OR OTHER REGULATORY AUTHORITY, NOR HAVE ANY OF THE FOREGOING AUTHORITIES PASSED UPON OR ENDORSED THE MERITS OF THIS OFFERING OR THE ACCURACY OR ADEQUACY OF THE INFORMATION CONTAINED IN THIS AMENDED AND RESTATED OPERATING AGREEMENT. ANY REPRESENTATION TO THE CONTRARY IS A CRIMINAL OFFENSE.

TABLE OF CONTENTS

Page

ARTICLE I INTERPRETATION 1

1.1 **Definitions** 1
1.2 **General Rules of Construction** 7

ARTICLE II THE COMPANY 7

2.1 **Formation of Company** 7
2.2 **Name** 7
2.3 **Term of Company** 7
2.4 **Purposes of Company** 7
2.5 **Offices** 7
2.6 **Filings** 8

ARTICLE III MEMBERS, COMPANY INTERESTS, CAPITALIZATION AND ASSUMPTION OF LIABILITIES 8

3.1 **Contributions by the Members; Issuance of Interests.** 8
3.2 **Issuances of Additional Company Securities.** 8
3.3 **No Preemptive Rights** 9
3.4 **Splits and Combinations** 9
3.5 **Fully Paid and Non-Assessable Nature of Interests** 10
3.6 **No Withdrawal of Capital Contributions** 10
3.7 **No Obligation to Restore Negative Balances in Capital Account** 10
3.8 **No Liability of Members, Directors and Their Affiliates For Capital and Debts** 10

ARTICLE IV CAPITAL ACCOUNTS; ALLOCATIONS OF NET PROFITS, NET LOSSES AND DISTRIBUTIONS 11

4.1 **Capital Accounts** 11
4.2 **Distributions** 11
4.3 **Net Profits and Net Losses** 13
4.4 **Withholding** 15

ARTICLE V CONVERSION OF UNITS, SERIES A UNIT REDEMPTION RIGHTS 16

5.1 **Right to Convert** 16
5.2 **Automatic Conversion** 16
5.3 **Adjustments for Recapitalization, Reclassification, Exchange and Substitution** 16
5.4 **Withdrawal, and Redemption by Members, Limited Right of Redemption by Series A Members** 16
5.5 **Company Discretion** 18

Page

5.6 **Redemption by the Company** 18

ARTICLE VI MANAGEMENT & MEMBERS 189

6.1 **Board of Directors** 189
6.2 **Authority of the Board of Directors; Members** 20
6.3 **Officers** 21
6.4 **Members' Management Powers; No Fiduciary Duties** 22
6.5 **Member Meetings** 222
6.6 **Voting** 22
6.7 **Self Dealing** 22

ARTICLE VII INDEMNIFICATION 233

7.1 **Indemnification** 23

ARTICLE VIII BOOKS OF ACCOUNT 24

8.1 **Books of Account** 24
8.2 **Tax Elections** 24
8.3 **Bank Accounts** 24
8.4 **Tax Returns** 24
8.5 **Tax Matters Member** 24
8.6 **Tax Status** 25

ARTICLE IX CERTAIN REPORTING PROVISIONS 25

9.1 **Records and Accounting** 25
9.2 **Reports** 25

ARTICLE X TRANSFERS OF INTERESTS OF MEMBERS 26

10.1 **General Provisions** 26
10.2 **General Conditions to Transfers** 26
10.3 **Drag Along Rights** 27
10.4 **Termination of Drag Along Rights** 28
10.5 **Void Transfers** 28
10.6 **Withdrawal by a Member** 29

ARTICLE XI DISSOLUTION AND TERMINATION 29

11.1 **Dissolution** 29
11.2 **Liquidation** 29
11.3 **Termination** 30
11.4 **Effect of Certain Events on the Company's Existence** 30

Page

ARTICLE XII PROFITS INTERESTS 30

12.1 **Interests Granted for Services** 30
12.2 **Vesting** 30
12.3 **Safe Harbor Election** 30

ARTICLE XIII MISCELLANEOUS 31

13.1 **Entire Agreement; Binding Effect; Amendment** 31
13.2 **Power of Attorney** 31
13.3 **Severability** 32
13.4 **Notices** 32
13.5 **Governing Law** 32
13.6 **Venue and Attorney's Fees** 33
13.7 **Outside Interests of Members, Conflicts** 33
13.8 **Confidentially** 33
13.9 **Counterparts; Facsimile Signatures** 33
13.10 **Waiver of Action for Partition** 33
13.11 **No Third Party Beneficiaries** 33
13.12 **Further Assurances** 34
13.13 **Additional Remedies** 34
13.14 **D&O Insurance** 34
13.15 **Conversion to Corporation** 34

ARTICLE XIV REPRESENTATIONS AND WARRANTIES 34

14.1 **Representations and Warranties of the Members** 34

GASTECHNO ENERGY & FUELS (USA) LLC

LIMITED LIABILITY COMPANY AGREEMENT

THIS LIMITED LIABILITY COMPANY AGREEMENT (this "Agreement") is made effective as of March 17, 2014 (the "**Effective Date**") by and among the Company and the persons and/or entities whose names appear on Exhibit A annexed hereto (individually a "**Member**" and collectively the "**Members**").

WHEREAS, the Company (as defined below) was formed on August 7, 2013 under the laws of the State of Delaware;

WHEREAS, the Members are entering into this Agreement in order to carry on a limited liability company subject to the terms of this Agreement in accordance with the provisions of the Delaware Limited Liability Company Act, as amended from time to time (the "Delaware Act") and to provide for the governance of the Company, the conduct of the business and affairs of the Company, and to specify the relative rights and obligations of the Members;

WHEREAS, the parties hereto have agreed upon the terms and conditions that will govern their relationship and wish to reduce such agreement to writing.

NOW, THEREFORE, in consideration of the premises, the mutual agreements contained herein and other good and valuable consideration, the receipt and adequacy of which are hereby acknowledged, the parties hereto hereby agree as follows:

ARTICLE I

INTERPRETATION

1.1 **Definitions** Unless otherwise expressly provided herein or unless the context clearly requires otherwise, the following terms as used in this Agreement shall have the following meanings:

"**Adjusted Capital Account**" means, with respect to any Member as of the end of each fiscal year of the Company, such Member's Capital Account (i) reduced by any allocations, adjustments and distributions described in Regulations Section 1.704-1(b)(2)(ii)(d)(4)-(6), and (ii) increased by the amount of any deficit in such Member's Capital Account that such Member is deemed obligated to restore pursuant to the penultimate sentences of Regulations Sections 1.704-2(g)(1) and 1.704-2(i)(5) or under Section 1.704-1(b)(2)(ii)(c) of the Regulations as the end of such fiscal year.

"**Affiliate**" means a Person that directly or indirectly through one or more intermediaries controls or is controlled by, or is under common control with the Person specified. For this purpose "control" of a Person means the power (whether or not exercised) to direct the policies, operations or activities of such Person by or through (i) ownership of voting securities or (ii) the right to vote (or to direct the manner of voting of such Person) pursuant to law, agreement or otherwise. No Member shall be deemed to be an Affiliate of another Member by virtue of this Agreement or their respective ownership of Units in the Company.

"**Agreement**" means this Limited Liability Company Agreement by and among the Members, as further amended or restated from time to time.

"**Available Cash**" means all of the Company's cash on hand at a specific point in time less the Company's cash reserves which the Board of Directors using their reasonable business judgment may deem appropriate as of such time.

"**Board of Directors**" means the Board of Directors of the Company as described in ARTICLE VI hereof.

"**Capital Account**" means the Capital Account maintained and adjusted for each Member pursuant to Section 4.1.

"**Capital Contribution**" means, with respect to any Member, the sum of the amount of cash and the fair market value of any other property (determined as of the time of the contribution by the Board of Directors and net of liabilities secured by such property that the Company assumes or to which the Company's ownership of the property is subject) contributed by such Member to the capital of the Company.

"**Change of Control**" means the occurrence of either of the following after the original issue date of the Series A Units:

(i) the direct or indirect sale, lease, transfer, conveyance or other disposition (other than by way of merger or consolidation), in one or a series of related transactions, of all or substantially all of the Company's properties or assets and its subsidiaries taken as a whole to any person (including any "person" (as that term is used in Section 13(d)(3) of the Exchange Act)); or

(ii) the consummation of any transaction (including, without limitation, any merger or consolidation) the result of which is that any Person becomes the beneficial owner, directly or indirectly, of more than 50% of our voting Units, measured by voting power rather than number of our Units outstanding.

"**Code**" means the Internal Revenue Code of 1986, as amended, and as it may be further amended from time to time.

"**Common Units**" means a Unit representing a fractional part of the Member Interests of all Members and, to the extent they are treated as Members hereunder, Assignees, and having the rights and obligations specified with respect to Common Units in this Agreement.

"**Company**" means Gastechno Energy & Fuels (USA) LLC, a limited liability company formed under the laws of the State of Delaware.

"**Company Security**" means any class or series of equity interest in the Company (but excluding any options, rights, warrants and appreciation rights relating to an equity interest in the Company), including the Units.

"**Confidential Information**" means any information regarding the business, operations, ownership or governance of the Company or any of its Affiliates or its Members (or their respective Affiliates), including its or their respective operations, operating plans, customers, customer lists, proposed or current ventures, business plans, past agreements, potential agreements, negotiation strategies, private or proprietary conversations, trade secrets, as well as information relating to their financial performance, condition or valuation; provided that "Confidential Information" does not include information which: (i) is now, or hereafter becomes, through no act or failure to act on the part of the receiving party, generally known or available to the public; (ii) was rightfully acquired by the receiving

party before receiving such information from the disclosing party and without restriction as to use or disclosure; (iii) is hereafter rightfully furnished to the receiving party by a third party, without restriction as to use or disclosure; (iv) is information which the receiving party can document was independently developed by the receiving party without breach of any obligation of confidentiality; (v) is required to be disclosed pursuant to law, provided the receiving party uses reasonable efforts to give the Company reasonable advance notice of such required disclosure; or (vi) is disclosed with the prior written consent of the Board of Directors. The terms and provisions of this Agreement shall be deemed to constitute Confidential Information, *provided*, *however*, that the Company may disclose such terms and conditions in connection with potential fundraising activities.

"**Cumulative Tax Shortfall**" of a Member means the excess, if any, of (a) the aggregate federal, state and local tax liabilities attributable to all allocations to the Member of Net Profits arising from and after the Formation Date (reduced by all current and prior allocations to such Member of Net Losses arising from and after the Formation Date), over (b) all current and prior distributions to such Member pursuant to Sections 4.2(a), 4.2(b) and 4.2(f). For purposes of clause (a) hereof, (i) the assumed tax liability of each Member shall be computed based on the Assumed Tax Rate and (ii) notwithstanding anything to the contrary, the federal, state and local tax liabilities that are taken into account in determining the Cumulative Tax Shortfall for any particular Member with respect to such Member's Units and the amount of Tax Distributions based thereon shall take into account any positive adjustments that increase taxable income of that particular Member and are made under curative or remedial allocation methods as described in Treasury Regulation Section 1.704-3.

"**Delaware Act**" means the Delaware Limited Liability Company Act, as amended from time to time.

"Depreciation" means, for each fiscal year, an amount equal to the depreciation, amortization, or other cost recovery deduction allowable for federal income tax purposes with respect to an asset for such fiscal year, except that if the Gross Asset Value of an asset differs from its adjusted basis for federal income tax purposes at the beginning of such fiscal year, Depreciation shall be an amount that bears the same ratio to such beginning Gross Asset Value as the federal income tax depreciation, amortization, or other cost recovery deduction for such fiscal year bears to such beginning adjusted tax basis; *provided*, *however*, that if the adjusted basis for federal income tax purposes of an asset at the beginning of such fiscal year is zero, Depreciation shall be determined with reference to such beginning Gross Asset Value using any reasonable method selected by the Board of Directors.

"Director" or **"Directors**" means those individuals designated as Directors on the Board of Directors as provided in Section 6.1 of this Agreement.

"**DGCL**" means the General Corporation Law of the State of Delaware, 8 Del. C. Section 101, *et seq*., as amended, supplemented or restated from time to time, and any successor to such statute.

"**Founder**" means Walter Breidenstein.

"**Gas Technologies**" means Gas Technologies LLC, a Michigan limited liability company, which is owned or controlled 62.5% by the Founder.

"Gross Asset Value" means with respect to any asset, the asset's adjusted basis for federal income tax purposes, except as follows:

(a) The initial Gross Asset Value of any asset contributed by a Member is the gross fair market value of such asset, as determined by the Board of Directors;

(b) The Gross Asset Values of all Company assets shall be adjusted to equal their respective gross fair market values (taking Section 7701(g) of the Code into account and determined in accordance with Section 13.23) immediately prior to the following times: (1) the acquisition of an additional interest in the Company by any new or existing Member in exchange for more than a *de minimis* capital contribution; (2) the distribution by the Company to a Member of more than a *de minimis* amount of property as consideration for all or a portion of an interest in the Company; (3) the grant of an interest in the Company (other than a *de minimis* interest) as consideration for the provision of services to or for the benefit of the Company by an existing Member acting in a Member capacity, or by a new Member acting in a Member capacity or in anticipation of becoming a Member; and (4) the liquidation of the Company within the meaning of Section 1.704-1(b)(2)(ii)(g) of the Regulations; *provided*, *however*, that an adjustment described in the preceding clauses (1), (2) and (3) shall be made unless the Board of Directors determines that an adjustment is not necessary to reflect the relative economic interests of the Members in the Company;

(c) The Gross Asset Values of any Company asset distributed to a Member shall be adjusted to equal the gross fair market value (taking Section 7701(g) of the Code into account and as determined by the Board of Directors) of such item on the date of distribution;

(d) The Gross Asset Value of each Company asset shall be increased (or decreased) to reflect any adjustments to the adjusted basis of such assets pursuant to Section 734(b) or IRC 743(b) of the Code, but only to the extent that such adjustments are taken into account in determining Capital Accounts pursuant to Section 1.704-1(b)(2)(iv)(m) of the Regulations and subparagraph (f) of the definition of Net Profits and New Losses; *provided*, that Gross Asset Values shall not be adjusted to the extent that an adjustment pursuant to subsection (b) of this definition is necessary in connection with a transaction that would otherwise result in an adjustment pursuant to this subsection (d); and

(e) If the Gross Asset Value of an asset has been determined or adjusted pursuant to subsections (a), (b) or (d) of this definition, such Gross Asset Value shall thereafter be adjusted by the Depreciation taken into account with respect to such asset for purposes of computing Net Profits or Net Losses.

"**Indebtedness**" shall mean with respect to any Person, all liabilities (including any applicable penalties or other amounts due thereon (including with respect to any prepayment thereof), interest and premiums) (i) for borrowed money or extensions of credit (including bank overdrafts and advances), (ii) evidenced by notes, bonds, debentures, loan agreements or similar instruments oral or otherwise, (iii) for the deferred purchase price of property, goods or services (other than trade payables or accruals incurred in the ordinary course of business not past due for more than sixty (60) days), (iv) of such Person as a lessee capitalized in accordance with GAAP, (v) of others secured by an Encumbrance on any asset of such Person, whether or not such obligations are assumed by such Person, (vi) in respect of bankers' acceptances, letters of credit (including standby and commercial), bank guaranties, surety bonds and similar instruments, and under reverse repurchase agreements, (vii) of such Person in respect of futures contracts, swaps, derivative transactions, other financial Contracts and other similar obligations (including any option to enter into any of the foregoing) (determined on a net basis as if such contract or obligation was being terminated early, on the date of such determination) or (viii) in the nature of guarantees of the obligations described in clauses (i) through (vii) above of any other Person.

"**Issue Price**" means $1.00 as set forth in the Private Offering Memorandum.

"**Liquidation Event**" means: (i) the acquisition of the Company by another entity by means of any transaction or series of related transactions to which the Company is party (including, without limitation, any Unit acquisition, reorganization, merger or consolidation but excluding any sale or

issuance of Units for capital raising purposes) other than a transaction or series of related transactions in which the holders of the voting securities of the Company outstanding immediately prior to such transaction or series of related transactions retain, immediately after such transaction or series of related transactions, as a result of securities in the Company held by such holders prior to such transaction or series of related transactions, at least a majority of the total voting power represented by the outstanding voting securities of the Company or such other surviving or resulting entity (or if the Company or such other surviving or resulting entity is a wholly-owned subsidiary immediately following such acquisition, its parent); (ii) a sale, lease or other disposition of all or substantially all of the assets of the Company and its subsidiaries taken as a whole by means of any transaction or series of related transactions, except where such sale, lease or other disposition is to a wholly-owned subsidiary of the Company; (iii) the exclusive license of all or substantially all of the Company's assets except where such license is to a wholly-owned subsidiary of the Company, or (iv) any liquidation, dissolution or winding up of the Company, whether voluntary or involuntary; *provided*, that the conversion of the Company to a "C" corporation (whether by merger, statutory conversion or otherwise) shall not be deemed to be a Liquidation Event.

"Liquidation Preference" means an amount equal to 10.0% multiplied by the Unreturned Capital Contributions of the Series A Members.

"Member" means a Person who is the owner of a Unit.

"**Net Profits"** and **"Net Losses**" means with respect to any fiscal year of the Company (or other period for which Net Profits or Net Losses must be computed), the Company's taxable income or loss determined in accordance with Section 703(a) of the Code, with the following adjustments (without duplication):

(a) All items of income, gain, loss, deduction, or credit required to be stated separately pursuant to Section 703(a)(1) of the Code shall be included in computing taxable income or loss;

(b) Any income of the Company exempt from federal income tax and not otherwise taken into account in computing Net Profits or Net Losses, shall be added to such taxable income or loss;

(c) Any expenditures of the Company described in Section 705(a)(2)(B) of the Code (or treated as such pursuant to Section 1.704-1(b)(2)(iv)(i) of the Regulations and not otherwise taken into account in computing Net Profits or Net Losses), shall be subtracted from taxable income or loss;

(d) If the Gross Asset Value of any Company asset is adjusted pursuant to subparagraph (b) or (c) of the definition of Gross Asset Value, the amount of such adjustment shall be taken into account as income (if positive) or loss (if negative);

(e) Gain or loss resulting from any taxable disposition of Company property shall be computed by reference to the Gross Asset Value of the property disposed of, notwithstanding that the Gross Asset Value differs from the adjusted basis of the property for federal income tax purposes;

(f) In lieu of the depreciation, amortization or cost recovery deductions allowable in computing taxable income or loss, there shall be taken into account Depreciation;

(g) To the extent an adjustment to the adjusted tax basis of any Company asset pursuant to Section 734(b) of the Code is required, pursuant to Section 1.704-(b)(2)(iv)(m)(4) of the Regulations, to be taken into account in determining Capital Accounts as a result of a distribution other than in liquidation of a Member's Interest, the amount of such adjustment shall be treated as an item of gain (if

the adjustment increases the basis of such asset) or loss (if the adjustment decreases such basis) from the disposition of such asset and shall be taken into account for purposes of determining Net Profits and Net Losses; and

(h) Notwithstanding any other provision of this definition, any items that are specially allocated pursuant to Sections 4.3(c) or (d) or Section 11.2(b) hereof shall not be taken into account in computing Net Profits or Net Losses.

"**Officer**" has the meaning assigned to such term in Section 6.3.

"**Percentage Interests**" of a Member means the ratio, expressed as a percentage, of the aggregate number of Units held by such Member relative to the total number of Units held by all Members, in each case, to the extent issued and vested.

"**Person**" means an individual, corporation, partnership, limited liability company, trust, unincorporated organization, association or other entity.

"Preferred Distribution" means an amount equal to 10.0% multiplied by the Unreturned Capital Contributions of the Series A Members prorated on a daily basis using a 365 day year.

"**Private Offering Memorandum**" shall mean the Company's Confidential Private Placement Memorandum dated March17, 2014, and any supplements, amendments, or restatements thereof.

"**Private Investor**" means a Person who subscribes to purchase Series A Units pursuant to the Private Offering Memorandum.

"**Public Company**" means an entity that is required to file reports under the Securities Exchange Act of 1934, as amended.

"**Regulations**" means the Treasury Regulations promulgated under the Code as such regulations may be amended from time to time (including the corresponding provisions of succeeding regulations).

"**Securities Act**" means the Securities Act of 1933, as amended.

"**Series A Members**" means Members to the extent they hold Series A Units.

"**Series B Members**" means Members to the extent they hold Series B Units.

"**Series C Members**" means Members to the extent they hold Series C Units.

"**Series A Units**," "**Series B Units**," "**Series C Units**," and "**Common Units**" mean the limited liability company interests in the Company described in Section 3.1.

"Transfer" or "**Transferred**" means the mortgage, pledge, transfer, sale, assignment, gift or other disposition, in whole or in part, of any Units, whether voluntarily, by operation of law or otherwise.

"**Unit**" or "**Units**" means a Company Security that is a limited liability company interest of the Members in the Company represented by Series A Units, Series B Units, Series C Units and Common Units, as provided for in Article III and as reflected on Exhibit A annexed hereto, as the same may be amended from time to time. All Units shall be considered personal property.

"**Unreturned Capital Contributions**" means, with respect to any Member, all Capital Contributions actually made by such Member to the Company less any distributions received by such Member pursuant to Section 4.2(a)(i), Section 4.2(b)(i) and Section 4.2(e).

1.2 **General Rules of Construction.** As used in this Agreement, pronouns shall refer to male or female persons or corporate entities where such construction is required to give meaning to a provision contained herein. Whenever a singular or plural number is used herein, the same shall refer to the plural or singular, as applicable, as well. Unless the context clearly requires otherwise, the words "hereof," "herein" and "hereunder" and words of similar import shall refer to this Agreement as a whole and not to any particular provision hereof. The terms "including" and "include" however used are not limiting and mean "including without limitation." In the event an ambiguity or question of intent or interpretation arises, this Agreement shall be construed as if negotiated and drafted jointly by the parties hereto, and no presumption or burden of proof shall arise favoring or disfavoring any party by virtue of the authorship of any of the provisions of this Agreement.

ARTICLE II

THE COMPANY

2.1 **Formation of Company**. On August 7, 2013 (the "**Formation Date**"), the Company was formed pursuant to the provisions of the Delaware Act. The rights and liabilities of the Members, the management of the affairs of the Company and the conduct of its business shall be as provided in the Delaware Act, except as otherwise expressly provided herein.

2.2 **Name**. The name of the Company shall be GASTECHNO ENERGY & FUELS (USA) LLC; however, the Board of Directors, subject to the terms of this Agreement, may change the name of the Company at any time and from time to time upon written notice to the Members.

2.3 **Term of Company**. The term of the Company commenced upon the filing of the Certificate of Formation in the Office of the Secretary of State of the State of Delaware in accordance with the Delaware Act and shall continue until terminated in accordance with this Agreement or as provided by law.

2.4 **Purposes of Company**. The purposes of the Company are to (i) engage in the business of commercializing the patented GasTechno® Process, a gas-to-liquid (GTL) process capable of converting natural gas and flared gas into commercially saleable methanol, formalin, ethanol and LPG condensate via a patented direct, homogenous partial oxidation process; (ii) engage in any other lawful act or activity for which limited liability companies may be organized under the Delaware Act; and (iii) do all things necessary, suitable or proper for the accomplishment of, or in the furtherance of, the Company's business as set forth herein and to do every other act or acts incidental to, or arising from or connected with, any of such purposes.

2.5 **Offices**. The Company shall maintain its principal executive office and principal place of business at 12575 US Highway 31 North, Charlevoix, Michigan 49720, or at such other places of business as the Board of Directors deems advisable for the conduct of the Company's business. The Board of Directors may change the Company's principal executive office and/or its principal place of business.

2.6 **Filings**.

(a) The Board of Directors is authorized to execute, file and publish, or cause to be filed and published, with the proper authorities in each jurisdiction where the Company conducts business and where the failure to file or publish would have a material adverse effect on the Company or such other places as the Board of Directors deems necessary or advisable, such certificates or documents in connection with the conduct of business as are necessary or desirable pursuant to applicable law.

(b) The Members from time to time shall execute, acknowledge, verify, file, and publish all such applications, certificates and other documents, and do or cause to be done all such other acts, as the Board of Directors may deem necessary or appropriate to comply with the requirements of law for the formation, qualification and operation of the Company as a limited liability company in all jurisdictions in which the Company shall desire to conduct business.

ARTICLE III

MEMBERS, COMPANY INTERESTS, CAPITALIZATION AND ASSUMPTION OF LIABILITIES

3.1 **Contributions by the Members; Issuance of Interests.**

(a) Formation. In connection with the formation of the Company, Gas Technologies and an affiliate of the Founder were issued collectively 27,600,000 Series B Units.

(b) Management Compensation. The Company has reserved up to an additional 5,400,000 Series C Units to be issued to officers, directors, employees or consultants of the Company or any of its Affiliates whose past, present and/or potential contributions to the Company have been, are or will be important to its success.

(c) Private Offering. The Company has reserved up to 7,000,000 Series A Units for future issuance to Private Investors who subscribe for the purchase of Series A Units pursuant to the Private Offering Memorandum. Upon acceptance by the Company of the Subscription Agreement as set forth in the Private Offering Memorandum, each Private Investor shall contribute to the Company cash in an amount equal to the Issue Price per Series A Unit, multiplied by the number of Series A Units specified in the Subscription Agreement to be purchased by such Private Investor. In exchange for such Capital Contributions by the Private Investors, the Company shall issue Series A Units to each Private Investor equal to the number of Series A Units specified in the Subscription Agreement to be purchased by such Private Investor, and upon such issuance such Private Investor shall be admitted to the Company as a Member in respect of the Series A Units so issued to such Private Investor.

(d) Reservation of Common Units. The Company has authorized an unlimited amount of Common Units for future issuance as provided for in this Agreement.

3.2 **Issuances of Additional Company Securities.**

(a) Subject to Section 3.3, at any time and from time to time the Company may issue additional Company Securities, and options, rights, warrants and appreciation rights relating to the Company Securities for any Company purpose to such Persons, and admit such Persons as members of the Company, for such consideration and on such terms and conditions as the Board of Directors shall

determine in its sole discretion, all without the approval of the Members of any class of Company Securities then Outstanding.

(b) Each additional Company Security authorized to be issued by the Company pursuant to Section 3.2(a) may be issued in one or more classes, or one or more series of any such classes, with such relative designations, preferences, rights, powers and duties (which may be senior or prior, pari passu or junior to the preferences, rights, powers and duties of any then outstanding class and series of Company Securities), as shall be fixed by the Board of Directors, including (i) the right to share Company profits and losses or items thereof; (ii) the right to share in Company distributions; (iii) the rights upon dissolution and liquidation of the Company; (iv) whether, and the terms and conditions upon which, the Company may redeem the Company Security, including sinking fund provisions, if any; (v) whether such Company Security is issued with the privilege of conversion or exchange and, if so, the terms and conditions of such conversion or exchange; (vi) the terms and conditions upon which each Company Security will be issued, evidenced by certificates and assigned or transferred; (vii) the method for determining the Percentage Interest as to such Company Security; and (viii) the right, if any, of the holders of each such Company Security to vote on Company matters, including matters relating to the relative rights, preferences and privileges of such Company Security. Notwithstanding anything in this Agreement to the contrary, additional Company Securities, issuable without the approval of the Members of any class of Company Securities then Outstanding, may include (i) Company Securities with preferences, rights, powers and duties (including rights to distributions, allocation, voting or in liquidation) that are senior or prior, pari passu or junior to any other class or series of Company Securities then Outstanding, or (ii) additional Company Securities of any class or series then Outstanding.

(c) The Board of Directors shall take all actions that it determines to be necessary or appropriate in connection with (i) each issuance of Company Securities and options, rights, warrants and appreciation rights relating to Company Securities pursuant to this Section 3.2, (ii) the admission of any Person(s) as an Additional Member(s) and (iii) all additional issuances of Company Securities. The Board of Directors shall determine the relative designations, preferences, rights, powers and duties of the holders of the Units or other Company Securities being so issued. The Board of Directors shall do all things necessary to comply with the Delaware Act and is authorized and directed to do all things that it determines to be necessary or appropriate in connection with any future issuance of Company Securities pursuant to the terms of this Agreement, including compliance with any statute, rule, regulation or guideline of any federal, state or other governmental agency or any National Securities Exchange on which the Common Units or other Company Securities are listed for trading.

(d) The issuance of Company Securities pursuant to Section 3.2 shall be subject to the limitation that no fractional Units shall be issued by the Company.

3.3 **No Preemptive Rights**.

No Person shall have any preemptive, preferential or other similar right with respect to the issuance of any Company Security, whether unissued, held in the treasury or hereafter created.

3.4 **Splits and Combinations**.

(a) Subject to Section 3.3 and Section 3.5(d), the Company may make a Pro Rata distribution of Company Securities of any class or series to all Record Holders of Company Securities of such class or series or may effect a subdivision or combination of Company Securities so long as, after any such event, each Member shall have the same Percentage Interest in the Company as before such event, and any amounts calculated on a per Unit basis or stated as a number of Units (including the

number of Common Units into which Series B Units are convertible) are proportionately adjusted retroactive to the date of formation of the Company.

(b) Whenever such a distribution, subdivision or combination of Company Securities is declared, the Board of Directors shall select a Record Date as of which the distribution, subdivision or combination shall be effective and shall send notice thereof at least 20 days prior to such Record Date to each Record Holder as of a date not less than 10 days prior to the date of such notice. The Board of Directors also may cause a firm of independent public accountants selected by it to calculate the number of Company Securities to be held by each Record Holder after giving effect to such distribution, subdivision or combination. The Board of Directors shall be entitled to rely on any certificate provided by such firm as conclusive evidence of the accuracy of such calculation.

(c) Promptly following any such distribution, subdivision or combination, the Company may issue Certificates to the Record Holders of Company Securities as of the applicable Record Date representing the new number of Company Securities held by such Record Holders, or the Board of Directors may adopt such other procedures that it determines to be necessary or appropriate to reflect such changes. If any such combination results in a smaller total number of Company Securities Outstanding, the Company shall require, as a condition to the delivery to a Record Holder of such new Certificate, the surrender of any Certificate held by such Record Holder immediately prior to such Record Date.

(d) The Company shall not issue fractional Units upon any distribution, subdivision or combination of Units. If a distribution, subdivision or combination of Units would result in the issuance of fractional Units but for the provisions of this Section 3.5(d), each fractional Unit shall be rounded to the nearest whole Unit (and a 0.5 Unit shall be rounded to the next higher Unit).

3.5 **Fully Paid and Non-Assessable Nature of Interests**.

All Member Interests issued pursuant to, and in accordance with the requirements of, this Article III shall be validly issued, fully paid and non-assessable Member Interests in the Company, except as such non-assessability may be affected by Sections 18-607 or 18-804 of the Delaware Act and except to the extent otherwise provided in this Agreement.

3.6 **No Withdrawal of Capital Contributions**. Subject to this Agreement and applicable law, no Member shall have the right to withdraw his, her or its Capital Contribution, or any part thereof. A Member shall look solely to the assets of the Company for the return of his, her or its Capital Contributions, and if the assets remaining after the payment or discharge of the debts and liabilities of the Company are insufficient to return his, her or its Capital Contributions, the Members shall have no recourse against the Board of Directors, any Director or any other Member for such insufficiency.

3.7 **No Obligation to Restore Negative Balances in Capital Account**. No Member shall have an obligation, at any time during the term of the Company or upon or following its liquidation, to pay to the Company or any other Member or third party an amount equal to any part or all of the negative balance in such Member's Capital Account.

3.8 **No Liability of Members, Directors and Their Affiliates For Capital and Debts**. The losses, debts, obligations and liabilities of the Company, whether arising in contract, tort or otherwise, shall be solely the losses, debts, obligations and liabilities of the Company. None of the Members, the Directors or any Person that is an Affiliate of a Member or a Director shall be obligated personally for any such loss, debt, obligation or liability of the Company solely by reason of being a Member, acting as a Director or being an Affiliate of any of them.

ARTICLE IV

CAPITAL ACCOUNTS; ALLOCATIONS OF NET PROFITS, NET LOSSES AND DISTRIBUTIONS

4.1 **Capital Accounts**.

(a) The Company shall maintain a separate Capital Account for each Member and his, her or its legal representatives, successors and permitted assigns.

(b) The Capital Account of each Member shall be maintained in accordance with Sections 1.704-1(b) and -2 of the Regulations and shall be interpreted and applied in a manner consistent with such Regulations.

(c) The Capital Account of each Member shall be as set forth herein and (i) increased by (A) such Member's Capital Contributions, (B) allocations of Net Profits to such Member pursuant to ARTICLE IV hereof, (C) allocations of items of gross income and gain to such Member pursuant to Sections 4.3(c) and 4.3(d) hereof, and (D) the amount of any Company liabilities assumed by such Member (other than liabilities with respect to Company property distributed to such Member that such Member is considered to assume or take subject to), and (ii) decreased by (A) allocations of Net Losses to such Member pursuant to ARTICLE IV hereof, (B) allocations of items of deduction and loss to such Member pursuant to Sections 4.3(c), 4.3(d), and 11.2(b) hereof, (C) distributions of cash to such Member, and (D) the Gross Asset Value of any Company property (other than cash) distributed to such Member as such (net of liabilities that such Member is considered to assume or take subject to) pursuant to any provision of this Agreement and (E) liabilities of such Member assumed by the Company (other than a liability taken into account in determining the amount of a Capital Contribution made by such Member).

(d) The Members agree that the exercise of any warrant to purchase Units that is a noncompensatory warrant or option for tax purposes shall affect the Capital Accounts of the exercising warrant holder and the other Members of the Company as set forth in Proposed Treasury Regulations issued by the Internal Revenue Service ("**IRS**") under Sections 1.704-1, 1.704-3 and 1.721-2 of the income tax regulations (the "**Proposed Regulations**") and any amendments thereto, and any temporary or final regulations or other applicable guidance or authority issued by the IRS relating thereto.

(e) In the event of a Transfer of any Units or any portion thereof in accordance with the terms of this Agreement, whether or not the purchaser, assignee or successor in interest is then a Member, the person or entity so acquiring such Units shall acquire the Capital Account (or portion thereof attributable to the transferred Units) of the Member formerly owning such Units, adjusted for distributions of Available Cash made pursuant to Section 4.2 hereof and allocations of Net Profits and Net Losses made pursuant to ARTICLE IV hereof. The cost of computing such adjustment shall be borne by the Member disposing of such Units.

4.2 **Distributions**.

(a) *Distributions of Available Cash*. Subject to Section 11.2, Available Cash shall be distributed at such times and in such amounts as are determined by the Board of Directors to and among the Members in the following order of priority:

(i) First, to the Series A Members pro-rata in proportion to their Unreturned Capital Contributions plus the Preferred Distribution until such time as the Series A Members have received cumulative distributions pursuant to this Section 4.2(a)(i) in an amount that reduces their Unreturned Capital Contributions to zero plus the Preferred Distribution; and

(ii) Thereafter, the balance of Available Cash shall be distributed to the Members in proportion to their respective Percentage Interests.

(b) *Liquidation Distributions*. Except as otherwise limited by the Delaware Act, all amounts (including deferred and/or contingent rights to any amounts) available for distribution in connection with a Liquidity Event shall be distributed to and among the Members in the following order of priority (provided that the Board of Managers may determine to set aside or holdback any portion of any such amount so long as such portion, when available for distribution, is so distributed pursuant to this Section 4.2(b)):

(i) First, to the Series A Members pro-rata in proportion to their Unreturned Capital Contributions until such time as the Series A Members have received cumulative distributions pursuant to Section 4.2(a)(i) and this Section 4.2(b)(i) in an amount that reduces their Unreturned Capital Contributions to zero plus the Preferred Distribution and the Liquidation Preference; and

(ii) Thereafter, the balance of such amounts shall be distributed to the Members in proportion to their respective Percentage Interests.

(c) *Distributions Generally*. To the extent any distributions pursuant to this Agreement were incorrectly made, the recipients of any excess amount incorrectly distributed shall promptly repay to the Company the amount of such excess and the Company shall have the right to set off any such excess amount against any current or future distributions that are made or to be made to such recipients.

(d) *Limitations on Distributions*. In determining the timing and amount of distributions, if any, the Board of Directors shall consider the best interests of the Company provided, however that no distributions will be made if the making of such distributions would impair the business of the Company or violate the Delaware Act, or any restriction imposed by this Agreement.

(e) *Distributions in Kind*. The Company may not distribute any property in-kind to the Members without the prior written approval of the Board of Directors.

(f) *Tax Distributions*. Unless the Board of Directors determines it would adversely affect the business or prospects of the Company, the Company shall distribute amounts to the Members to the extent of their respective Cumulative Tax Shortfall ("**Tax Distributions**"). Tax Distributions shall be made on a quarterly basis (in each case, at least 10 days prior to the due date (without extensions) for the payment of federal estimated or income tax (as applicable)) in amounts sufficient to satisfy the federal, state and local estimated income tax obligations of the Members (calculated based on an assumed aggregate federal, state and local tax rate of 45% (the "**Assumed Tax Rate**")). Tax Distributions to Members shall be creditable against (and shall reduce) future distributions made to them pursuant to Sections 4.2(a) and 4.2(b) in the order of priority set forth in Section 4.2(a) and 4.2(b), respectively.

4.3 **Net Profits and Net Losses**.

(a) *Generally*.

(i) Subject to Sections 4.3(c) through 4.3(e) below, Net Profits and Net Losses of the Company shall be determined for each fiscal year in accordance with the accounting method followed by the Company for federal income tax purposes. Except as otherwise provided herein, whenever a proportionate part of the Net Profit or Net Loss is credited or charged to a Member's Capital Account, every item of income, gain, loss, deduction or credit entering into the computation of such Net Profit or Net Loss shall be considered either credited or charged, as the case may be, in the same proportion to such Member's Capital Account, and every item of credit or tax preference related to such Net Profit or Net Loss, and applicable to the period during which such Net Profit or Net Loss was realized shall be allocated to such Member in the same proportion.

(ii) For purposes of determining Net Profits, Net Losses or any other items allocable to any period, all such items shall be determined by the Board of Directors using any permissible method under Section 706 of the Code and the Regulations thereunder.

(b) *Allocation of Net Profits and Net Losses*. Net Profits and Net Losses shall be allocated as set forth below:

(i) Allocation of Net Profits. The Company shall allocate Net Profits and any items of Company income or gain to the Members in the same percentages as distributions are allocated to each Member pursuant to Section 4.2(a) herein.

(ii) Allocation of Net Losses. The Company shall allocate Net Losses and any items of Company loss or deductions to the Members in the same percentages as distributions are allocated to each Member pursuant to Section 4.2(a) herein.

(c) *Special Allocation Provisions*.

(i) General Limitation. Notwithstanding anything to the contrary contained in Section 4.3, no allocation of Net Losses or items of loss or deduction shall be made to a Member to the extent such allocation would cause such Member to have (or increase) a deficit balance in his, her or its Adjusted Capital Account (as of the end of the fiscal year to which such allocation relates). This loss limitation is intended to implement the "alternate test for economic effect" within the meaning of Section 1.704-1(b)(2)(ii)(d) of the Regulations and shall be applied and interpreted consistently therewith. Any amount not allocated to a Member because of the foregoing limitation shall be allocated to the other Members (to the extent the other Members are not limited in respect of the allocation of losses under this Section 4.3(c)(i)). Any loss reallocated under this Section 4.3(c)(i) shall be taken into account in computing subsequent allocations of income and losses pursuant to this Article IV, so that the net amount of any item so allocated and the income and losses allocated to each Member pursuant to this Article IV, shall, to the extent possible, be equal to the net amount that would have been allocated to each such Member pursuant to this Article IV if no reallocation of losses had occurred under this Section 4.3(c)(i).

(ii) Qualified Income Offset. In the event any Member unexpectedly receives an adjustment, allocation or distribution described in clauses (4), (5) and (6) of Regulation Section 1.704-1(b)(2)(ii)(d) that results in such Member having a negative balance in his, her or its

Adjusted Capital Account then, after any allocations required by Section 4.3(c)(iii) hereof, such Member shall be allocated income and gain in an amount and manner sufficient to eliminate such excess as quickly as possible. To the extent permitted by the Code and the Regulations, an allocation under this Section 4.3(c)(ii) shall be made only if and to the extent that such Member would have a negative balance in his, her or its Adjusted Capital Account after all other allocations provided under this ARTICLE IV have been tentatively made as if this Section 4.3(c)(ii) were not in this Agreement. This Section 4.3(c)(ii) is intended to comply with the qualified income offset provision of Regulation Section 1.704-1(b)(2)(ii)(d)(3) and shall be applied consistently therewith.

(iii) Nonrecourse Deductions and Member Nonrecourse Deductions. Any Member Nonrecourse Deductions (as such term is defined in Section 1.704-2(i)(1) of the Regulations, as the same may be modified in the context of limited liability companies) for any fiscal year of the Company or portion thereof shall be allocated to the Member who bears the economic risk of loss with respect to the Member Nonrecourse Debt (as such term is defined in Section 1.704-2(b)(4) of the Regulations, as the same may be modified in the context of limited liability companies) to which such Member Nonrecourse Deductions are attributable, in accordance with Regulations Section 1.704-2(i)(1). Nonrecourse Deductions (as such term is defined in Section 1.704-2(b)(1) of the Regulations, as the same may be modified in the context of limited liability companies) other than Member Nonrecourse Deductions for any fiscal year shall be allocated among the Members in accordance with their Percentage Interests.

(iv) (A) Company Minimum Gain. Except to the extent provided in Sections 1.704-2(f)(2), (3), (4) and (5) of the Regulations and notwithstanding any other provision of this Article IV, if for any fiscal year of the Company there is a net decrease in Company Minimum Gain (as such term is defined in Sections 1.704-2(b)(2) and (d) of the Regulations, as the same may be modified in the context of limited liability companies), there shall be allocated to each Member items of income and gain for such year (and, if necessary, for subsequent years) equal to such Member's share of the net decrease in Company Minimum Gain. A Member's share of the net decrease in Company Minimum Gain shall be determined in accordance with Section 1.704-2(g)(1) of the Regulations. Items of income and gain to be allocated pursuant to the foregoing provisions of this Section 4.3(c)(iv)(A) shall consist first of gains recognized from the disposition of items of Company property subject to one or more Nonrecourse Liabilities (as such term is defined in Section 1.704-2(b)(3) of the Regulations, as the same may be modified in the context of limited liability companies) of the Company, and then of a *pro rata* portion of the other items of Company income and gain for that year. This Section 4.3(c)(iv)(A) is intended to comply with the minimum gain chargeback requirement in Section 1.704-2(f) of the Regulations and shall be interpreted consistently therewith.

(B) Member Nonrecourse Debt Minimum Gain. Except to the extent provided in Section 1.704-2(i)(4) of the Regulations and notwithstanding any other provision of this ARTICLE IV, if for any fiscal year of the Company there is a net decrease in Member Nonrecourse Debt Minimum Gain (as such term is defined in Section 1.704-2(i)(2) of the Regulations, as the same may be modified in the context of limited liability companies), there shall be allocated to each Member that has a share of the Member Nonrecourse Debt Minimum Gain at the beginning of such fiscal year Company items of income and gain for such year (and, if necessary, for subsequent years) equal to such Member's share of the net decrease in the Member Nonrecourse Debt Minimum Gain. The determination of a Member's share of the net decrease in Member Nonrecourse Debt Minimum Gain shall be made in a manner consistent with the principles contained in Section 1.704-2(i)(4) of the Regulations. The determination of which items of income and gain to be allocated pursuant to the foregoing provisions of this Section 4.3(c)(iv)(B) shall be made in a manner that is consistent with the principles contained in Section 1.704-2(i)(4) and (j)(2) of the Regulations. This Section 4.3(c)(iv)(B) is intended to comply with

the minimum gain chargeback requirement in Section 1.704-2(i)(4) of the Regulations and shall be interpreted consistently therewith.

(d) *Curative Allocations*. The allocations set forth in Section 4.3(c) (the "**Regulatory Allocations**") are intended to comply with certain requirements of the Regulations. It is the intent of the Members that, to the extent possible, all Regulatory Allocations shall be offset either with other Regulatory Allocations or with special allocations of other items of Company income, gain, loss or deduction pursuant to this Section 4.3(d). Therefore, notwithstanding any other provision of this ARTICLE IV (other than the Regulatory Allocations), the Board of Directors shall make such offsetting special allocations of Company income, gain, loss or deduction in whatever manner it reasonably is determines appropriate so that, after such offsetting allocations are made, each Member's Capital Account balance is, to the extent possible, equal to the Capital Account balance such Member would have had if the Regulatory Allocations were not part of the Agreement.

(e) *Section 704(c) Allocation*.

(i) Any item of Company income, gain, loss, or deduction attributable to property contributed to the Company, solely for tax purposes, shall be allocated among the Members in accordance with the principles set forth in Section 704(c) of the Code and the Regulations promulgated thereunder so as to take account of any variation between the adjusted basis of such property to the Company for federal income tax purposes and its fair market value (as determined by the Board of Directors) at the time such property was contributed to the Company.

(ii) In the event the Gross Asset Value of any Company asset is adjusted (pursuant to Section 4.1 hereof), subsequent allocations of income, gain, loss, deduction and credit with respect to such asset shall take account of any variation between the adjusted basis of such asset for federal income tax purposes and its Gross Asset Value in the same manner as under Code Section 704(c) and the Regulations promulgated thereunder as in effect at that time such Gross Asset Value is adjusted.

(iii) In making the allocations described in this Section 4.3(e), the Company shall use the "remedial method" as defined in Regulations Section 1.704-3(b). Allocations pursuant to this Section 4.3(e) are solely for purposes of federal, state, and local taxes and shall not affect or in any way be taken into account in computing any Member's Capital Account or share of Net Profits, Net Losses, and other items or distributions pursuant to any provision of this Agreement.

4.4 **Withholding**. The Company may withhold distributions to Members or portions thereof if it is required to do so by any applicable rule, regulation, or law. Each Member hereby authorizes the Company to withhold from or pay on behalf of or with respect to such Member any amount of federal, state, local or foreign taxes that the Board of Directors reasonably determines that the Company is required to withhold or pay with respect to any amount distributable to such Member pursuant to this Agreement. Any amounts so withheld or paid on behalf of or with respect to a Member pursuant to this Section 4.4 shall be deemed to have been distributed to such Member pursuant to Section 4.2(a) in the order of priority set forth in Section 4.2(a). To the extent that the cumulative amount of such withholding for any period exceeds the distributions to which such Member is entitled for such period, the amount of such excess shall be considered a loan from the Company to such Member, with interest at the prime rate listed from time to time in the Wall Street Journal, until discharged by such Member by repayment, which may, at the option of the Board of Directors, be satisfied (i) out of distributions to which such Member would otherwise be subsequently entitled, or (ii) by the immediate payment in cash to the Company of such excess amount. The Board of Directors, on behalf of the Company, shall be entitled to take any other action it reasonably determines to be necessary or appropriate in connection with any obligation or possible obligation to impose withholding pursuant to

any tax law or to pay any tax with respect to a Member. Each Member hereby unconditionally and irrevocably grants to the Company a security interest in such Member's Units to secure such Member's obligation to pay to the Company any amounts required to be paid pursuant to this Section 4.4. Each Member shall take such actions as the Company shall request in order to perfect or enforce the security interest created hereunder. Each Member's obligations hereunder shall survive the dissolution, liquidation or winding up of the Company.

ARTICLE V

CONVERSION OF UNITS, SERIES A UNIT REDEMPTION RIGHTS

5.1 **Right to Convert**. Each Series B Unit shall be convertible, at the option of the holder thereof, into fully-paid, non-assessable Common Units on a 1-for-1 basis at any time after the consummation of a transaction which results in the Company becoming a Public Company.

5.2 **Automatic Conversion**. Each Series A Unit and each Series C Unit shall automatically be converted into fully-paid, non-assessable Common Units on a 1-for-1 basis immediately prior to the consummation of a transaction which results in the Company becoming a Public Company or in which a Change of Control has occurred.

5.3 **Adjustments for Recapitalization, Reclassification, Exchange and Substitution**. If any class or series of Unit shall be (i) subdivided (whether by unit split, by payment of a unit as a dividend or otherwise) into a greater number of Units, (ii) combined (whether by reclassification or otherwise) into a lesser number of Units or (iii) changed into the same or a different number of Units of any other series or class or classes of Units (whether by capital reorganization, reclassification or otherwise), then, in connection with the conversion of Units pursuant to Section 5.1 or 5.2 occurring after such subdivision, combination or change, as applicable, the Conversion Amount for each class of Units shall be adjusted as necessary to compensate for such subdivision, combination or change so that such Units (upon conversion) represent the same Percentage Interests that such Units would represent (upon conversion) had such subdivision, combination or change not been effectuated by the Company.

5.4 **Withdrawal, and Redemption by Members, Limited Right of Redemption by Series A Members**. Except as set forth in this Article V, no Member shall have the right to withdraw from the Company or shall have the right to have any portion of its Capital Account redeemed. No Series A Member shall have the right to have any portion of its Capital Account redeemed unless, following forty-eight months from the date of issuance of the Series A Units to such Member, such Member delivers written notice (a "Redemption Notice") to the Company at least sixty-one (61) days prior to the date such Member desires to have its Series A Units redeemed and such Member obtains the written consent of the Company, which consent may be withheld in the Company's sole discretion. Any such redemption shall be at the Redemption Amount and subject to the following terms and conditions:

(a) A Series A Member must provide a Redemption Notice, substantially in the form attached hereto as Exhibit C, to the Company, but in no event prior to forty-eight months from the date of issuance of the Series A Units to such Member. On the expiration of the later of (i) the sixty-one (61) day period following the Company's receipt of the Redemption Notice, or (ii) the last day of the calendar month during which such sixty-one (61) day period expires (the "Effective Date"), the Company shall, to the extent of Available Cash after paying Preferred Distributions, and on a first-come first-serve basis among all Series A Members, commence to redeem such Series A Member's Capital Account, in an amount per Unit equal to the amount of the Series A Member's Capital Account as of the last day of a calendar quarter prior to the date of the Redemption Notice divided by the number of Series A Units held

by such Member and multiplying the result by 110% (the "Redemption Amount"), to the extent of the number of Series A Units set forth in such Series A Member's Redemption Notice.

(b) From the date the Redemption Notice is received by the Company until the close of the Effective Date, any Available Cash and Preferred Distributions that are allocable to a redeeming Series A Member shall be distributed to such redeeming Series A Member, as the case may be, in the manner set forth in Section 4.2 and 11.2 herein; provided, however, that such redeeming Series A Member shall not be entitled to any Available Cash or Preferred Return that, after the Effective Date, would have been attributable to the portion of its Capital Account set forth in such Redemption Notice.

(c) Upon written acceptance of such Redemption Notice by the Company, the redeeming Series A Member shall be deemed to have given a Distribution Notice electing to receive its pro rata share of Available Cash and Preferred Distributions that are attributable to the portion of its Capital Account set forth in such Redemption Notice.

(d) Notwithstanding any provision in this Section 5.4 to the contrary, the Company may give priority to the Redemption Notices of certain Series A Members as follows:

(i) First, upon the death of the sole beneficiary of a corporate pension or profit-sharing plan, individual retirement account, or other employee benefit plan subject to ERISA or upon the death of an individual Series A Member (each a "Deceased Series A Member"), subject to the priority established at subpart (ii) of this Section 5.4(d), a Redemption Notice of such Deceased Series A Member shall have priority over a Redemption Notice of all other Series A Members. If the administrator, executor, or other personal representative of the estate of a Deceased Series A Member gives a Redemption Notice, the Company shall, as soon as practicable following the Effective Date, commence to redeem the entire Capital Account of such Deceased Series A Member, from Available Cash available after paying Preferred Distributions and the Capital Contributions of Series A Members admitted after the applicable Effective Date, subject to the availability thereof, on a first-come first-serve basis.

(ii) Second, the Company, in its sole discretion, shall have the right, at any time, to immediately redeem all or a portion of the Capital Account of one or more ERISA plan investors (the "ERISA Plan Investors"), on an last-in first-out basis, to ensure that the Company remains exempt from the ERISA Plan Asset Regulations set forth in the Employee Retirement Income Security Act of 1974, as amended. The redemption of such ERISA Plan Investors pursuant to this Section 5.4(d)(ii) shall have priority over the redemptions of all other Series A Members, including, without limitation, Deceased Series A Members.

(e) The redemption of all or any portion of a Series A Member's Capital Account shall be subject to the following limitations:

(i) The Company shall not establish a reserve from which to fund redemptions, and the Company's capacity to pay the Redemption Amount to any Series A Member shall be restricted to the availability of Available Cash after paying Preferred Distributions. The Company shall not be required to liquidate any of its assets or incur any Indebtedness in order to pay all or any portion of any Redemption Amount.

(ii) At the sole discretion of the Company, the Company may first apply Available Cash after paying Preferred Distributions to pay all or any portion of the Redemption Amount applicable to the redemption of any portion of an ERISA Plan Investor's Capital Account, on a last-in first-out basis.

(iii) The Company may then apply Available Cash after paying Preferred Distributions to pay the Redemption Amount applicable to the redemption of a portion of a deceased Series A Member's Capital Account, on a first-come first-serve basis.

(iv) If Available Cash after paying Preferred Distributions is, at that time, inadequate to satisfy all or any portion of any Series A Member's Redemption Amount, the Company shall not be required to liquidate any of its assets or incur any Indebtedness for the purpose of paying such Redemption Amount, but may pay whatever of such amounts are then available to satisfy any Redemption Amounts owed to such deceased Series A Members and ERISA Plan Investors in the order set forth above and, in the case of all other Series A Members, in the order such Series A Member's Redemption Notice was received by the Company.

(v) If a Redemption Notice that is accepted would cause the aggregate value of such Series A Member's remaining Capital Account to fall below $5,000, then the Company may redeem, and such Series A Member shall be deemed to have requested the redemption of, all of such Series A Member's Capital Account, notwithstanding anything to the contrary contained in such Series A Member's Redemption Notice.

(vi) Except with respect to deceased Series A Members and ERISA Plan Investors, the Company shall not accept any Redemption Notice that, during any calendar year, would result in more than ten percent (10%) of the aggregate of the interests in the Company's profits and capital being redeemed.

(f) If the Company dissolves pursuant to Section 11.1 herein at a time when any Series A Member that has previously given a Redemption Notice that has been accepted by the Company and that has not yet been satisfied in full, then in such event the winding up provisions of Section 11.2 herein shall apply and the distribution provisions of Section 11.2(a) shall be controlling.

5.5 **Company Discretion**.

Within the sole discretion of the Company, reasonably exercised, the Company may modify or amend the provisions of Section 5.4, except as to deceased Series A Members and ERISA Plan Investors, to ensure the company shall not be classified as a "publicly traded partnership" within the meaning of Section 7704 of the Code and the Regulations thereunder.

5.6 **Redemption by the Company**. The Company may, at its option, at any time following twenty four (24) months from the first issuance date of the Series A Units, redeem the Series A Units, in whole or in part, by paying the Redemption Amount, plus all accrued and unpaid Preferred Distributions to the redemption date in addition to the Series A Unit's interest in a distribution upon liquidation in proportion to their respective percentage ownership of Units in the Company as provided for in Section 11.2.

ARTICLE VI

MANAGEMENT & MEMBERS

6.1 **Board of Directors.**

(a) *Directors*. Subject to the provisions of this Agreement, the business and affairs of the Company shall be managed and conducted under the direction of the Company's Board of Directors. The Board of Directors shall consist of individuals (each a "**Director**"), the number,

composition and appointment of which shall be determined by a majority vote of the Series A, Series B Units and Common Units voting as a group. Directors need not be Members. The names of the current Directors are set forth on Exhibit B attached hereto.

(b) *Meetings*. The Board of Directors shall hold regular meetings no less than on a quarterly basis. Special meetings of the Board of Directors may be called by any one Director at any time upon at least two (2) Business Days' prior notice to the other Directors, such notice to specify generally the matters to be discussed at such special meeting. At any time during any duly called regular meeting, any Director may bring before the Board of Directors for its consideration any matter pertaining to the business of the Company. During a duly called special meeting, only the matters set forth in the notice of such special meeting shall be presented for consideration unless all Directors present thereat consent to opening the meeting for other matters. Except as otherwise determined by the Board of Directors, all meetings of the Board of Directors shall be held at the principal office of the Company. Notice of a regular or special meeting need not be given to any Director who signs a waiver of notice or a consent to holding the meeting or an approval of the minutes thereof, whether before or after the meeting, or who attends the meeting without protesting the lack of notice to such Director. Meetings of the Directors may be held by telephone or any other communications equipment by means of which all participating Directors can simultaneously hear each other during the meeting. The Board of Directors may act by written consent in accordance with Section 18-404(d) of the Delaware Act. Prompt notice of any such action taken without unanimous consent shall be given to those Directors who did not consent in writing to such action.

(c) *Voting and Quorum*. Each Director shall have one vote at any meeting of the Board of Directors. Any and all acts, decisions and resolutions of the Board of Directors shall require the affirmative vote of a majority of the Directors present at a meeting at which a quorum is present. A quorum for the transaction of business at meetings of the Board of Directors shall consist of a majority of the then appointed Directors. If a quorum shall not be present at any meeting of the Board of Directors, the Directors present at such meeting may adjourn the meeting from time to time, without notice to the Directors present other than an announcement at the meeting, until a quorum shall be present, *provided*, that notice of such adjournment and rescheduled meeting shall be given to all Directors who were absent from such adjourned meeting. Each Director entitled to vote at a meeting of the Board of Directors may authorize another person to act for such Director by proxy; *provided*, that such proxy must be signed by such Director or such Director's attorney-in-fact and shall be revocable by such Director at any time prior to such meeting.

(d) *Removals; Vacancies*. Any Director may resign at any time by written notice to the Board of Directors. The Series A Members, Series B Members and Common Members holding a majority of the Series A Units, Series B Units and Common Units voting as a single class shall have the right, exercisable at any time in their sole discretion, to remove (with or without cause) any or all of the Directors. Upon the resignation or removal of any Director (or if a Director's seat otherwise becomes vacant for any other reason), the remaining Directors by a majority vote shall appoint a substitute Director to replace such Director.

(e) *Expenses*. A Director serving on the Board of Directors shall be entitled to reimbursement from the Company for reasonable expenses incurred in connection with the performance of his or her duties as a Director so long as such Director submits appropriate documentation for such expenses.

6.2 **Authority of the Board of Directors; Members.**

(a) *Powers of the Board of Directors*. Except as otherwise provided in this Agreement, the Board of Directors shall have all rights and powers that may be possessed under the Delaware Act on behalf and in the name of the Company to carry out any and all of the objects and purposes of the Company. Specifically the Board of Directors shall be required to approve the following:

(i) any Liquidation Event;

(ii) any issuance of additional Units in the Company or any interests convertible or exchangeable into Units in the Company;

(iii) any issuance of additional Company Securities as set forth in Article III;

(iv) any debt financing (or series of related debt financing) in excess of $30,000;

(v) any expenditure (or series of related expenditures) in excess of $10,000;

(vi) admission of additional Members, other than pursuant to the provisions of ARTICLE X hereof;

(vii) any hiring or firing of any employees;

(viii) any direct or indirect redemption or purchase of any Units or other equity interests of the Company;

(ix) any engagement or termination of accountants;

(x) any transaction with any Person who is (a) an officer, Member, Director or employee of the Company, or (b) an officer, director or employee of any Member or of any Affiliate of a Member, or (c) an Affiliate of any of the foregoing unless such transaction is on an arms-length basis;

(xi) any exclusive license of material intellectual property outside of the ordinary course of business;

(xii) dissolution, liquidation or termination of the Company;

(xiii) with respect to any subsidiary of the Company, any of the actions set forth in clauses (i) through (xii) *mutatis mutandi*; or

(xiv) amendment, alteration or modification of this Agreement or of any rights or benefits of any Units or other interest or equity or debt security issued by the Company.

(b) *Voting Rights of the Series A Members regarding Amendment*. The affirmative vote or consent of two-thirds of the Series A Units shall be required for the Company to amend, alter or repeal any provision of the Certificate of Formation or this Agreement (including pursuant to a merger,

consolidation, recapitalization or otherwise) if such action would that would have a material adverse effect on the existing terms of the Series A Units; *provided*, that the issuance of additional Company Securities or the authorization or creation of any new class or series of equity security having rights, preferences or privileges with respect to dividends or payments upon liquidation senior to or on a parity with respect to such class of Units shall not be deemed to adversely affect or adversely alter the rights, preferences, privileges or powers of, or restrictions provided for the benefit of, such class of Units. Members are not entitled to dissenters' rights of appraisal in the event of a Liquidation Event, merger, consolidation or conversion, a sale of all or substantially all of the assets of the Company or any other transaction or event.

(c) *Outside Activities, Fiduciary Duties*. (i) It shall be deemed not to be a breach of any duty (including any fiduciary duty) existing hereunder, at law, in equity or otherwise or any other obligation of any type whatsoever of (i) any Director or Officer, or any Affiliate of any of the them, to engage in outside business interests and activities in preference to or to the exclusion of the Company or in direct competition with the Company; *provided* such Affiliate does not engage in such business or activity as a result of or using confidential or proprietary information provided by or on behalf of the Company to such Director or (ii) any Director, Officer or other employee of the Company to be a director, manager, officer, employee or consultant of any Member or any Affiliate of any Member of the Company; *provided* that the Board of Directors is advised of such other relationship and does not object thereto; and *further*, *provided*, that such Officer or employee does not engage in such business or activity as a result of or using confidential or proprietary information provided by or on behalf of the Company to such Person.

(ii) None of the Directors or Officers shall have any obligation hereunder or as a result of any duty expressed or implied by law, in equity or otherwise, to present business opportunities to the Company that may become available to such Person or any of its Affiliates or of which the Person acquires knowledge other than while serving in the capacity as a Director or Officer. The Company, any Member or any other Person shall have no rights by virtue of a Director or Officer's duties under this Agreement, applicable law or otherwise in any business ventures of any Director or Officer.

(iii) Notwithstanding anything to the contrary in this Agreement, to the extent that any provisions of this Section 6.2 purport or are interpreted to have the effect of restricting, eliminating or otherwise modifying the duties (including fiduciary duties) that might otherwise, as a result of Delaware or other applicable law, be owed by the Directors, the Officers or any of their Affiliates to the Company and its Members, or to constitute a waiver or consent by the Members to any such fiduciary duty, such provisions in this Section 6.2 shall be deemed to have been approved by the Members, and the Members hereby agree that such provisions shall replace or eliminate such duties. In addition, notwithstanding anything to the contrary in this Agreement, the existence of the related party transaction described in the Private Offering Memorandum are hereby approved by all Members and shall not constitute a breach of this Agreement or any duty existing at law, in equity or otherwise.

6.3 **Officers**. The Board of Directors may, from time to time, but shall not be required to, designate or appoint one or more officers of the Company, including without limitation, a chairman of the Board of Directors, a chief executive officer, president, one or more vice presidents, a secretary, an assistant secretary, a treasurer and/or an assistant treasurer. Such officers may, but need not be, employees of the Company or an Affiliate of the Company. The officers of the Company shall exercise such delegated powers and authority in a manner consistent with the policies adopted and the directions made from time to time by the Board of Directors. Each appointed officer shall hold such office until the first to occur of the following: (i) his or her successor is appointed, (ii) such officer submits his or her resignation or (iii) such officer is removed, with or without cause, by the Board of Directors. All officers shall perform his or her duties in good faith and with such degree of care, which an ordinarily prudent

person in a like position would use under similar circumstances. The officers of the Company shall require the approval of the Board of Directors before taking any of the actions delineated in subparagraphs (i) through (xi) of Section 6.2(a), above. The officers of the Company are set forth on Exhibit B attached hereto.

6.4 **Members' Management Powers; No Fiduciary Duties**. Except as otherwise expressly provided in this Agreement, (i) the Members (other than in their capacity as Directors and/or officers or employees) shall take no part in or interfere in any manner with the management, conduct or control of the Company's business and (ii) no Member shall have any right or authority to act for or bind the Company in any manner whatsoever. Members shall have only the right to vote on specified matters as set forth in this Agreement, or as required by the Delaware Act. A Member shall not have any duties, fiduciary or otherwise, to the Company or any other Member, other than the contractual obligations of such Member set forth herein.

6.5 **Member Meetings**. There shall be no requirement that meetings of the Members be held. Any action that requires the approval of the Members may be taken without a meeting. Special meetings of the Members may be called, on not less than ten (10) days written notice, by the Board of Directors if a Company matter requires the vote of the Members or any Member holding at least a 10% Percentage Interest. Members shall be given advance notice of any special meeting or solicitation of a written consent describing, to the extent possible, the agenda for such meeting.

6.6 **Voting**. On any manner that is to be voted on, consented to, or otherwise approved by the Members (or any subset thereof): (i) each Member holding Series A, Series B and Common Units shall be entitled to one vote for each such Unit. Except as otherwise provided herein, any matter that is to be voted on, consented to or otherwise approved by the Members (or any subset thereof) shall require the affirmative vote, consent or approval of the Members holding more than 50% of the votes entitled to be cast thereon.

6.7 Self Dealing.

(a) Any Member, Board Member, or its Affiliates may deal with the Company, directly or indirectly, as vendor, purchaser, employee, agent or otherwise. No contract or other act of the Company shall be voidable or affected in any manner solely by the fact that a Member, Board Member, or its Affiliate, is directly or indirectly interested in such contract or other act. No Member, Board Member, or its Affiliate shall be accountable to the Company or the Members in respect of any profits directly or indirectly realized by it by reason of such contract or other act. Such interested Member or Board Member, shall be eligible to vote or take any other action as a Board Member, or, if such Board Member is also a Member, in such Board Member's capacity as a Member in respect of such contract or other act as it would be entitled were it or its Affiliate not interested therein.

(b) Notwithstanding Subsection (a):

(1) Each Member, Board Member, or its Affiliate shall disclose to the Board of Directors any transaction between the Company and a Member, Board Member, or its Affiliate;

(2) A Majority of the Board of Directors and Series B Unit Holders shall approve such transaction; and

(3) The transaction shall be based on commercially reasonable terms and industry standards.

(c) The following transactions, whether past, present or hereinafter entered into, are hereby approved by the Member, Board Member, or its Affiliate and the Members:

(1) All contracts or other arrangements for the development, commercialization, or promotion of the assets of the Company, including, without limitation, patents, copyrights, trade secrets, and technologies, with Build It Global Inc., a Delaware corporation.

(2) All contracts or other arrangements for the development, commercialization, or promotion of the assets of the Company, including, without limitation, patents, copyrights, trade secrets, and technologies, with eQuire Holdings Inc., a Delaware corporation.

(3) All contracts or other arrangements for the development, commercialization, or promotion of the assets of the Company, including, without limitation, patents, copyrights, trade secrets, and technologies, with Walter Breidenstein.

(4) All contracts or other arrangements for the development, commercialization, or promotion of the assets of the Company, including, without limitation, patents, copyrights, trade secrets, and technologies, with New Horizon Oil & Gas, Inc, a Michigan corporation.

(5) All contracts or other arrangements for the development, commercialization, or promotion of the assets of the Company, including, without limitation, patents, copyrights, trade secrets, and technologies, with Gas Technologies LLC, a Michigan limited liability company.

(6) All contracts or other arrangements regarding the direct or indirect provision or receipt of goods or services from or to the Company, with Walter Breidenstein.

6.8 **Sunday Clause**. The Board of Directors and Members shall, and shall use best efforts to ensure that all officers, consultants, employees and service providers shall, only work Monday through Saturday, with Saturday optional, and shall under no circumstances work on Sundays. In the event of hardship or necessity, a Board Member, Member, officer, consultant, employee or service provider may seek special permission from the Chairman of the Board to work on a Sunday.

ARTICLE VII

INDEMNIFICATION

7.1 **Indemnification**.

(a) No Member, Director or Officer of the Company nor any of their respective partners, members, managers, officers, directors, shareholders, employees, agents, trustees, or representatives, nor any testator or intestate of any such Person (each an "Indemnified Person") shall be liable to the Company or to any other Member or Director for monetary damages for any losses, claims, damages or liabilities arising from any act or omission performed or omitted by such Indemnified Person arising out of or in connection with this Agreement or the Company's business or affairs, except for any such loss, claim, damage or liability caused by such Indemnified Person's gross negligence, fraud or willful misconduct.

(b) The Company shall, to the fullest extent permitted by applicable law, indemnify, defend and hold harmless each Indemnified Person against any losses of such Indemnified Person, claims, damages or liabilities to which such Indemnified Person may become subject in connection with any matter arising from, related to, or in connection with, this Agreement or the Company's business or

affairs, except for any losses, claims, damages or liabilities caused by an Indemnified Person's gross negligence, fraud or willful misconduct. If any such Indemnified Person becomes involved in any capacity in any action, proceeding or investigation in connection with this Agreement or the Company's business or affairs, whether or not pending or threatened and whether or not any Indemnified Person is a party thereto, the Company may, with the prior approval of the Board of Directors, advance such reasonable legal and other reasonable expenses relating thereto (including the cost of any investigation and preparation), provided that such Indemnified Person shall promptly repay to the Company the amount of any such reimbursed expenses paid to him, her or it to the extent that it shall ultimately be determined that such Indemnified Person is not entitled to be indemnified by the Company in connection with such action, proceeding or investigation as a result of the Indemnified Person's gross negligence, fraud or willful misconduct.

(c) The indemnification and advancement of expenses provided by or granted pursuant to this Section 7.1 shall not be deemed exclusive of any other rights to which those seeking indemnification or advancement of expenses may be entitled under any agreement, vote of the Board of Directors or otherwise. The Company shall have the power to purchase and maintain insurance on behalf of any Indemnified Person.

ARTICLE VIII

BOOKS OF ACCOUNT

8.1 **Books of Account**. Complete books of account shall be kept by the Board of Directors at the principal office of the Company (or at such other office as the Board of Directors may designate). The fiscal year of the Company for financial statement and federal income tax purposes shall be the same and shall begin on January 1 and shall end on December 31st, except as may otherwise be required by the Code.

8.2 **Tax Elections**. The Board of Directors shall have the authority to cause the Company to make any election required or permitted to be made for income tax purposes if the Board of Directors reasonably determines that such election is in the best interests of the Company (including, without limitation, a timely election to adjust the basis of the Company property as described in Sections 734 and 743 of the Code in accordance with Section 754 of the Code).

8.3 **Bank Accounts**. The Board of Directors may maintain one or more bank accounts for such funds of the Company as it shall choose to deposit therein, and withdrawals therefrom shall be made upon such signature or signatures, as the Board of Directors shall determine.

8.4 **Tax Returns**. The Company shall prepare income tax returns for the Company and shall cause such returns to be timely filed with the appropriate authorities. The Company will be classified as a "partnership" for federal, state and local income tax purposes. The Board of Directors agrees that it: (a) will not cause or permit the Company to elect (1) to be excluded from the provisions of Subchapter K of the Code or (2) to be treated as a corporation for federal income tax purposes, and (b) will cause the Company to make any election reasonably determined to be necessary or appropriate in order to ensure the treatment of the Company as a partnership for federal income tax purposes. The Company and its Members will take such reasonable action as may be necessary or advisable, and as determined by the Board of Directors, including the amendment of this Agreement, to cause or ensure that the Company shall be treated as a "partnership" for federal, state and local income tax purposes.

8.5 **Tax Matters Member**. Such Member as may be designated by the Board of Directors, shall act as the "tax matters partner" ("**TMP**") of the Company, as such term is defined in Section

6231(a)(7) of the Code, and shall have all the powers and duties assigned to the TMP under Sections 6221-6231 of the Code and the Regulations thereunder. The Members agree to perform all acts necessary under Section 6231 of the Code and the Regulations thereunder to designate such person as the TMP. Notwithstanding the foregoing provisions of this Section 8.5, the TMP shall not have the authority without first obtaining the approval of the Board of Directors to do any of the following:

(a) Enter into a settlement agreement with the IRS that purports to bind Members.

(b) File a petition as contemplated in Section 6226(a) or Section 6228 of the Code.

(c) Intervene in any action as contemplated in Section 6226(b)(6) of the Code.

(d) File any request contemplated in Section 6227(a) of the Code.

(e) Enter into an agreement extending the period of limitations as contemplated in Section 6229(b)(l)(B) of the Code.

8.6 **Tax Status**. Each Member acknowledges that the Company will be recognized as a partnership for federal income tax purposes and will be subject to all provisions of Subchapter K of Chapter 1 of Subtitle A of the Code.

ARTICLE IX

CERTAIN REPORTING PROVISIONS

9.1 **Records and Accounting**. The Company shall keep or cause to be kept at the principal office of the Company appropriate books and records with respect to the Company's business, including all books and records necessary to provide to the Members any information required to be provided pursuant to this Agreement. Any books and records maintained by or on behalf of the Company in the regular course of its business, including the record of the Record Holders or Assignees of Units or other Company Securities, books of account and records of Company proceedings, may be kept on, or be in the form of, computer disks, hard drives, punch cards, magnetic tape, photographs, micrographics or any other information storage device; *provided*, that the books and records so maintained are convertible into clearly legible written form within a reasonable period of time. The books of the Company shall be maintained, for financial reporting purposes, on an accrual basis in accordance with U.S. GAAP.

9.2 **Reports**.

(a) As soon as practicable, but in no event later than 120 days after the close of each fiscal year of the Company, the Board of Directors shall use its reasonable best efforts to cause to be mailed or made available by any reasonable means (including posting on the Company's website) to each Record Holder of a Unit as of a date selected by the Board of Directors, an annual report containing financial statements of the Company for such fiscal year of the Company, presented in accordance with U.S. GAAP, including a balance sheet and statements of operations, equity and cash flows. Following the date the Company become a Public Company, such statements shall be required to be audited by a registered public accounting firm selected by the Board of Directors.

(b) As soon as practicable, but in no event later than 90 days after the close of each Quarter except the last Quarter of each fiscal year, the Board of Directors shall use its reasonable best efforts to cause to be mailed or made available by any reasonable means (including posting on or

accessible through the Company's website) to each Record Holder of a Unit as of a date selected by the Board of Directors, a report containing unaudited financial statements of the Company and such other information as may be required by applicable law, regulation or rule of any National Securities Exchange on which the Common Units are listed or admitted for trading, or as the Board of Directors determines to be necessary or appropriate.

ARTICLE X

TRANSFERS OF INTERESTS OF MEMBERS

10.1 **General Provisions**.

(a) Except as otherwise set forth in this Agreement (including Section 10.1(b)), no Member may Transfer any portion of his, her or its Units in the Company without the prior written consent of the Board of Directors (which consent to any Transfer may be withheld without any liability or accountability to any Person).

(b) Notwithstanding anything in this Agreement to the contrary, the following Transfers are permitted, subject to compliance with Section 10.1(c) and Section 10.2 (each, a "Permitted Transfer"):

(i) Any Member who is a natural person may Transfer for estate planning purposes only his or her Units to such Member's spouse, children or grandchildren or to a trust or entity under his or her control upon not less than ten (10) days prior written notice to the Board of Directors accompanied, in each case, by evidence (to be reasonably satisfactory to the Board of Directors) that such Member has control over the transferee and has the power to vote or direct or control the vote of the Units Transferred to such transferee.

(ii) Any Member may Transfer its Units to any Affiliate of such Member.

(iii) A Member which is a trust may Transfer its Units to the beneficiaries of such trust in accordance with the terms thereof.

(iv) A Member may Transfer its Units so long as such Member complies with the terms and conditions of Section 10.3.

(c) Any Member who desires to effect a Permitted Transfer pursuant to clause (i), (ii), or (iii) of Section 10.1(b) must send written notice thereof to the Board of Directors together with reasonable evidence that the conditions or restrictions applicable thereto as set forth in this Agreement shall have been complied with.

10.2 **General Conditions to Transfers**.

(a) No Transfer shall be effective:

(i) unless the transferee accepts and adopts in writing, by an instrument in form and substance reasonably satisfactory to the Board of Directors, all of the terms and provisions of this Agreement, as the same may be amended from time to time, and shall have expressly assumed all of the obligations of the transferring Member relating to the Transferred Units; and

(ii) unless the transferee pays all filing, publication and recording fees, all transfer and stamp taxes, if any, and all reasonable expenses, including, without limitation, reasonable counsel fees and expenses incurred by the Company in connection with such transaction; and

(iii) unless the transferee executes such other documents or instruments as counsel to the Company may reasonably require (or as may be required by law) in order to effect the admission of transferee as a Member; and

(iv) unless the transferee makes customary investment representations and warranties, including without limitation that such transferee is acquiring the Units for his, her or its own account for investment and not with a view to the resale or distribution thereof; and

(v) unless such Transfer (A) does not violate federal or state securities laws (or require registration or heightened regulation thereunder); and (B) does not violate any representation or warranty of such transferring Member given in connection with the Transfer of his, her or its Units; and (C) would not, in the reasonable discretion of the Board of Directors, be likely to cause the Company to lose its status as a partnership for United States federal income tax purposes.

(b) No Permitted Transfer shall be binding on the Company until all of the conditions to such Transfer pursuant to this Agreement have been fulfilled. Once such conditions have been fulfilled, a transferee of Units in a Permitted Transfer shall thereupon be admitted to the Company as a substituted or additional Member. Upon the admission of a substitute or additional Member, the Board of Directors shall promptly cause any necessary documents or instruments to be filed, recorded or published, wherever required, if any, showing the substitution of the transferee as a substitute Member in place of the transferring Member or as an additional Member, as appropriate.

(c) A transferee of Units in a Permitted Transfer shall be entitled to receive distributions of cash or other property from the Company attributable to the Units acquired by reason of such Transfer from and after the effective date of the Transfer of such Units to him, her, or it; *provided, however*, that anything herein to the contrary notwithstanding, the Company shall be entitled to treat the transferor of such Units as the absolute owner thereof in all respects, and shall incur no liability for allocations of income, gain, losses, credits, deductions or distributions that are made in good faith to such transferor, until such time as all of the conditions of such Transfer have been fulfilled, the written instrument(s) of Transfer has/have been received by the Company and the effective date of Transfer has passed.

(d) The effective date of a Permitted Transfer of any Units shall be no earlier than the last day of the calendar month following receipt of a written notice of assignment and such documentation as the Board of Directors shall determine is required.

(e) The transferring Member shall cease to be, and the transferee shall become, a substituted Member as to the Units so Transferred as of the effective date, and thereafter the transferring Member shall have no rights or obligations with respect to the Company insofar as the Units Transferred are concerned; provided, however, the transferring Member shall continue to be liable for any of its obligations to make Capital Contributions to the Company pursuant to this Agreement, if and to the extent the transferee does not timely satisfy such obligations.

10.3 **Drag Along Rights**. Subject to Section 10.1(a) hereof, and notwithstanding Section 6.2, if: (i) Series B Members holding a majority of the Series B Units (voting together as a single class on an as converted basis) (such Series B Members collectively referred to as the "**Disposing Members**")

determine to sell all of their Series B Units in the Company to an un-Affiliated purchaser who seeks to purchase all of the Units of the Company pursuant to a bona fide third-party offer (the "**Sale Transaction**"), and (ii) the Board of Directors approves such Sale Transaction, the Disposing Members may, in writing, request each other Member to sell, and if so requested, each other Member shall be obligated to sell, their Units on the same terms and conditions to the un-Affiliated purchaser on the same date on which the sale of Units to the un-Affiliated purchaser occurs (and to vote in favor of and cooperate in such sale). In connection therewith, the Disposing Members must send written notice to the other Members (the "**Dragged Members**"), which notice must describe in reasonable detail the proposed purchase price, the un-Affiliated purchaser, the payment terms and the projected closing date and must include a copy of the letter of intent or proposed contract, as applicable and if any. A transaction consummated pursuant to this Section 10.3 shall be subject to the following conditions:

(a) no Dragged Member shall be required to make any representation, covenant or warranty in connection with the such transaction, other than as to such Dragged Member's ownership and authority to sell, free of liens, claims and encumbrances, the Units proposed to be sold by such Dragged Member;

(b) no Dragged Member shall be required to accept consideration in such transaction other than cash or freely-tradable equity securities registered under the Securities Exchange Act of 1934, as amended, and listed on the New York Stock Exchange, the American Stock Exchange, the Nasdaq Global Select Market or the Nasdaq Global Market;

(c) the consideration payable with respect to each Unit in each class or series as a result of such transaction is the same as for each other Unit in such class or series;

(d) each class and series of Unit will be entitled to receive the same form of consideration (and be subject to the same indemnity and escrow provisions) as a result of such transaction; and

(e) the payment with respect to each Unit is an amount at least equal to the amount payable in accordance with the liquidation distributions provisions set forth in Section 4.2(b).

10.4 **Termination of Drag Along Rights**. The drag along rights set forth in Section 10.3 shall terminate immediately prior to the earlier of (i) the date the Company becomes a Public Company or a (ii) a Liquidation Event.

10.5 **Void Transfers**. Notwithstanding anything to the contrary in this Agreement, any Transfer of Units by a Member or transfer of voting or economic interests in a Member (a) in violation of the provisions of this Agreement, (b) to a Person who, in accordance with the laws of the State of Delaware, lacks capacity by reason of minority, incompetence or otherwise, to hold such Units, or (c) to a Person prohibited by law from holding such Units or voting or economic interests in a Member shall be null and void and shall not bind the Company, *provided*, that, if the Company is required by law to recognize a Transfer that is not permitted pursuant to this Agreement (or if a Person acquires any Unit(s) but is not admitted as a substituted Member): (i) the Units Transferred shall be strictly limited to the transferor's rights to allocations and distributions as provided by this Agreement with respect to the transferred Units, which allocations and distributions may be applied (without limiting any other legal or equitable rights of the Company) to satisfy any debts, obligations, or liabilities for damages that the transferor or transferee of such Units may have to the Company, (ii) the transferee shall have none of the rights of a Member under the Delaware Act or this Agreement, and, without limitation of the foregoing, such transferee shall have no voting rights (and, to the extent the transferor had the right under this Agreement to elect any Director, such Director(s) shall be deemed automatically removed (to be replaced

by the unanimous consent of the other Directors)) or rights to receive any information or accounting or to inspect the books or records of the Company; and (iii) all of the Percentage Interests represented by such transferee's Units shall be disregarded for voting purposes. In the case of a Transfer or attempted Transfer of Units by a Member or interests in a Member that is not permitted pursuant to this Agreement, the parties engaging or attempting to engage in such Transfer shall indemnify and hold harmless the Company and the other Members from all cost, liability, and damage that they may incur (including, without limitation, incremental tax liabilities, lawyers' fees and expenses) as a result of such Transfer or attempted Transfer and efforts to enforce the indemnity granted hereby.

10.6 **Withdrawal by a Member**. Except in connection with the sale, redemption, assignment or other disposition of all of a Member's Units and the admission of the transferee as a substitute member, in accordance with the provisions of this ARTICLE X, no Member shall have the right to withdraw from the Company without the prior written consent of the Board of Directors. From and after the effective date of such withdrawal, the withdrawing Member shall not be entitled to receive any distributions from the Company.

ARTICLE XI

DISSOLUTION AND TERMINATION

11.1 **Dissolution**. The Company shall be dissolved and terminated upon the earliest to occur of the following:

(a) The Board of Directors and the Members holding a majority of the Percentage Interests elect to dissolve the Company; or

(b) The sale, transfer or other disposition of all or substantially all of the Company's assets and the collection by the Company of any and all Available Cash derived therefrom; or

(c) the entry of a decree of judicial dissolution of the Company which is final and not subject to appeal.

11.2 **Liquidation**.

(a) Upon the dissolution of the Company, the Board of Directors shall proceed, within a reasonable time, to sell or otherwise liquidate the assets of the Company. The assets of the Company (whether consisting of cash, other property or a combination thereof) shall be distributed by the Board of Directors as follows:

(i) first, all of the Company's debts and liabilities shall be paid and discharged, and any reserve deemed necessary by the Board of Directors for the payment of such debts shall be set aside (which reserve shall be distributed as soon as practicable (as determined by the Board of Directors);

(ii) thereafter, to the Members in accordance with the priorities set forth in 4.2(b).

(b) Upon dissolution, the Members shall look solely to the assets of the Company for the return of their Capital Contributions. The winding up of the affairs of the Company and the distribution of its assets shall be conducted exclusively by the Board of Directors.

11.3 **Termination**. The Company shall terminate when all property owned by the Company shall have been disposed of and the assets, after payment has been made or due provision has been taken for liabilities to Company creditors, shall have been distributed as provided in Section 11.2 of this Agreement. Upon such termination, the Board of Directors shall execute and cause to be filed a certificate of cancellation of the Company and any and all other documents necessary in connection with the termination of the Company.

11.4 **Effect of Certain Events on the Company's Existence**. The death or disability of any individual Member or bankruptcy, dissolution or similar event of any other Member shall not dissolve or terminate the Company.

ARTICLE XII

PROFITS INTERESTS

12.1 **Interests Granted for Services.** It is the intention of the Members that the Series C Units will constitute profits interests in the Company for federal income tax purposes within the meaning of IRS Revenue Procedure 93-27, 1993-2 C.B. 343, or any successor authority thereof (referred to below as "**Profits Interests**"). A Profits Interest in the Company shall constitute an interest in the future Net Profits and Net Losses of the Company and shall not entitle the holder thereof to any portion of the fair market value of the Company's capital as of the date that a Profits Interest is granted. A new Member to whom a Profits Interest is granted shall have an initial Capital Account of $0.

12.2 **Vesting.** Profits Interests may be granted as fully vested, partially vested, or unvested, as determined by the Board of Directors and set forth in the applicable engagement, consulting or other agreement or in this Agreement. A person who receives a partially or entirely unvested Profits Interest shall be treated as owning the entire Profits Interest granted under this Agreement, including the unvested portion, commencing on the grant date, for purposes of allocating all items of Net Profits and Net Losses under ARTICLE IV, but shall not be entitled to receive any distribution with respect to unvested interests, with the exception of Tax Distributions under Section 4.2(f). In the event of a forfeiture of a recipient's Profits Interests, whether by termination of the recipient's service to the Company or otherwise, that occurs prior to full vesting of the Profits Interest, any amounts allocated to the Capital Account of the recipient with respect to an unvested Profits Interest (other than amounts previously distributed as Tax Distributions under Section 4.2(f)) shall be forfeited and forfeiture allocations shall be made to such recipient in accordance with the principles of Section 1.704-1(b)(4)(xii)(c) of the Proposed Regulations. Such forfeiture shall not, however, require the return of any previously distributed Tax Distributions.

12.3 **Safe Harbor Election**. The Members acknowledge that Regulations have been proposed which provide that under certain conditions an entity taxable as a partnership (such as the Company) and its Members may elect a safe harbor under Code Section 83 ("**Safe Harbor Election**") under which the fair market value of an interest in the entity issued in connection with the performance of services (such as the Series C Units or any other Units issued in connection with the performance of services for the Company) is treated as being equal to its liquidation value. Such Regulations will not come into effect until such time as they are finalized. The Board of Directors shall have the right to amend this Agreement without the further consent, vote or approval of the Members in a manner which permits the Company to make the Safe Harbor Election, and each Member shall execute such amendment if requested by the Board of Directors. It is contemplated that such amendment will contain provisions that are legally binding on all of the Members stating that (a) the Company is authorized and directed to make the Safe Harbor Election, and (b) the Company and each of its Members (including any person to whom Units are transferred in connection with the performance of services) agrees to comply with all the requirements of the Safe Harbor Election with respect to all Interests transferred in connection with the

performance of services while the Safe Harbor Election remains effective, and any person to whom Units are transferred shall assume the transferring Member's obligations under the Agreement. The Board of Directors shall have the right to make the Safe Harbor Election and to terminate such election on behalf of the Company without the further consent, vote or approval of the Members. Each Member agrees to report all tax results in accordance with this Agreement and any requirements of the Safe Harbor Election if such election becomes available and is made by the Company.

ARTICLE XIII

MISCELLANEOUS

13.1 **Entire Agreement; Binding Effect; Amendment**. This Agreement contains the entire agreement of the parties concerning the subject matter hereof, and supersedes any and all prior agreements oral or written among the parties hereto concerning the subject matter hereof, which prior agreements are hereby cancelled. This Agreement and all of its provisions, rights and obligations shall be binding upon and shall inure to the benefit of the parties hereto and their respective successors, heirs, legal representatives and permitted assigns. This Agreement may not be changed, modified, amended, discharged, abandoned or terminated, except by a written agreement signed by a majority of all Members, and subject to Section 6.2(b); *provided*, that (i) any provision pursuant to this Agreement providing a Member with a right to designate a board observer shall not be changed, modified, amended, discharged, abandoned or terminated without such Member's written agreement and (ii) Section 6.1 (c) shall not be changed, modified, amended, discharged, abandoned or terminated without the written agreement of each Member who has a right (whether vested or contingent) to designate a board observer pursuant to this Agreement. The recitals at the beginning hereof shall constitute a part of this Agreement. Notwithstanding this Section, the Board of Directors may amend this Agreement from time to time without the approval of any Person for any of the following purposes (provided that any such amendments do not involve a change in the form of organization or fundamental purposes of the Company): (i) to correct any typographical errors contained herein; (ii) to cure any ambiguity, to correct or supplement any provision herein which may be inconsistent with any other provision herein; (iii) to reflect the addition or substitution of a Member in accordance with this Agreement; or (iv) for the purpose of reflecting changes to the information set forth on Exhibit A attached hereto; or (v) to take such steps as the Board of Directors determines are advisable or necessary, based upon an opinion of counsel to the Company, in order to preserve the tax status of the Company as an entity which is not taxable as a corporation for federal income tax purposes.

13.2 **Power of Attorney**.

(a) *Grant of Power*. Each Member constitutes and appoints the Board of Directors as the Member's true and lawful attorney-in-fact ("**Attorney-in-Fact**"), and in the Member's name, place, and stead, to make, execute, sign, acknowledge and, if appropriate, file:

(i) all such documents or instruments to reflect the admission to the Company of a substituted Member, an additional Member, the withdrawal of any Member or the transfer of Units pursuant to Section 10.2, in each case, in the manner prescribed in this Agreement;

(ii) all such documents or instruments which the Board of Directors deems reasonably necessary in the ordinary course of the Company's business, in the manner prescribed in this Agreement, but not limited to, documents to open accounts, acquire, hold, dispose of or encumber any investments; *provided* that, no such document shall subject the Member on whose behalf the power of attorney is being exercised to personal liability or is otherwise adversely affecting such Member's rights, privileges, benefits or obligations pursuant hereto;

(iii) all documents which the Attorney-in-Fact deems appropriate to reflect any amendment, change, or modification of this Agreement or any Exhibit thereto;

(iv) any and all other certificates or other instruments required to be filed by the Company under the laws of the State of Delaware or of any other state or jurisdiction, including, without limitation, any certificate or other instruments necessary in order for the Company to continue to qualify as a limited liability company under the laws of the State of Delaware or to do business under the laws of any other state or jurisdiction; and

(v) all documents which may be required to dissolve and terminate the Company.

(b) *Irrevocability*. The foregoing power of attorney is irrevocable and is coupled with an interest, and, to the extent permitted by applicable law, shall survive the death or disability of a Member. This power of attorney with respect to any transferring Member shall survive the Transfer of any Units and the delivery of the notice of assignment for the sole purpose of enabling the Attorney-in-Fact to execute, acknowledge, and file any documents needed to effectuate the substitution and/or Transfer.

13.3 **Severability**. If any provision of this Agreement is held invalid or unenforceable, such invalidity or unenforceability shall not affect the other provisions hereof, which can be given effect without the invalid provision, and to this end the provisions of this Agreement are intended to be and shall be deemed severable.

13.4 **Notices**. All notices and other communications required or permitted hereunder shall be in writing and shall be mailed by registered or certified mail, postage prepaid, sent by facsimile or electronic mail (if to a Member) or otherwise delivered by hand, messenger or courier service addressed:

(a) if to a Member, to the Member's address, facsimile number or electronic mail address as shown in the Company's books and records; and

(b) if to the Company, to the attention of the Chief Executive Officer of the Company at 103 E. Sheridan Street, Petoskey, Michigan 49770, Fax (231) 535-2915, or at such other current address as the Company shall have furnished to the Members, with a copy (which shall not constitute notice) to Laura Anthony, Esq., Legal & Compliance, LLC, 330 Clematis Street, Suite 217, West Palm Beach, FL 33401, Fax (561) 514-0832.

Each such notice or other communication shall for all purposes of this Agreement be treated as effective or having been given (i) if delivered by hand, messenger or courier service, when delivered (or if sent via a nationally-recognized overnight courier service, freight prepaid, specifying next-business-day delivery, one business day after deposit with the courier), or (ii) if sent via mail, at the earlier of its receipt or four calendar days after the same has been deposited in a regularly-maintained receptacle for the deposit of the United States mail, addressed and mailed as aforesaid, (iii) if sent via facsimile, upon confirmation of facsimile transfer or, if sent via electronic mail, when directed to the relevant electronic mail address, if sent during normal business hours of the recipient, or if not sent during normal business hours of the recipient, then on the recipient's next business day.

13.5 **Governing Law**. This Agreement shall be governed and construed in accordance with the laws of the State of Delaware without regard to the conflicts of law rules of said state.

13.6 **Venue and Attorney's Fees**. The parties hereto agree to waive any and all right or claim to have any and all disputes resolved through any arbitration process, regulatory or otherwise, unless expressly agreed in writing by both parties. The parties irrevocably submit to the exclusive jurisdiction and venue of the courts located in the State of Michigan, Emmet County. The parties further agree that in any litigation to enforce the terms of this Agreement, the prevailing party, as determined by the trier of fact, shall have their costs and reasonable attorneys' fees paid by the non-prevailing party.

13.7 **Outside Interests of Members, Conflicts**. Without limitation of Section 6.2(c), (i) any Member (in its capacity as such) and its Affiliates shall have the right to engage in and/or possess an interest in any other business of any kind, provided such business does not compete with the business of the Company; (ii) neither the Company nor any Member shall have or be entitled to any rights, solely by virtue of this Agreement, in and to such independent ventures or the income and profits derived therefrom, nor shall any such Member (in its capacity as such) have any obligation whatsoever to offer, share or offer to share any business opportunity of any kind to the Company or any other Member; and (iii) the Members each hereby waive any and all rights and claims which they may otherwise have against such other Member and its officers, directors, shareholders, partners, agents, employees and Affiliates as a result of such activities.

13.8 **Confidentially**. The Members agree to refrain from (and cause their respective Affiliates, employees, agents, representatives and Directors to refrain from) disclosing Confidential Information about the Company (except to such Member's partners, representatives, attorneys, employees, accountants, and other advisors who have a need to know such information and have agreed to refrain from disclosing Confidential Information) for so long as such Member holds any Percentage Interest and for two years thereafter. Each Member who ceases to be a Member agrees to return to the Company all documents, materials and writings (in any format, including electronic) that contain Confidential Information held by such Member or its Affiliates, employees, agents, representatives or Director(s). No Member shall use (or permit its Affiliates, employees, agents, representatives and Director(s) to use) Confidential Information for his, her or its own personal gain at any time, even after a Member ceases to be a Member of the Company. Anything in this Agreement to the contrary notwithstanding, no Member by reason of this Agreement shall have access to any trade secrets or classified information of the Company. The Company shall not be required to comply with any information rights set forth herein (including, without limitation, Section 9.2) in respect of any Member whom the Company reasonably determines to be a competitor or an officer, employee, director or holder of more than ten percent (10%) of a competitor.

13.9 **Counterparts; Facsimile Signatures**. This Agreement may be executed in any number of counterparts any one of which, or a copy of any one of which, shall be admissible into evidence, and all of which shall constitute one and the same agreement. The parties agree that they may rely on the facsimile or electronic signature of any Member with respect to this Agreement or any waiver, amendment, supplement or consent relating thereto, with the same effect as if such signature was an original.

13.10 **Waiver of Action for Partition**. Each of the parties hereto irrevocably waives during the term of the Company and during the period of its liquidation following any dissolution any right that such party may have to maintain any action for partition with respect to any of the assets or property of the Company or otherwise to bring any action to dissolve the Company except as set forth in this Agreement.

13.11 **No Third Party Beneficiaries**. None of the provisions of this Agreement shall be for the benefit of or enforceable by any of the creditors of the Company or any other Person not a party to this Agreement.

13.12 **Further Assurances**. The Members agree to execute and deliver or cause to be executed and delivered such additional instruments, certificates or documents and take such actions as any Member may reasonably request for the purpose of more fully giving effect to the terms hereof.

13.13 **Additional Remedies**. The rights and remedies of the Members shall not be mutually exclusive.

13.14 **D&O Insurance**. The Company may secure and maintain a directors' and officers' liability insurance policy from financially sound and reputable insurers on such terms as are approved by the Board of Directors.

13.15 **Conversion to Corporation**. In connection with the conversion of the Company to a "C" corporation (whether by formless conversion, merger or otherwise), the Series A Units shall be entitled to receive preferred stock of such successor corporation which preferred stock shall be entitled to receive noncumulative dividends, in preference to any dividend on the common stock of such successor corporation, at the rate of 7% per annum, when, as and if declared by the board of directors of such successor corporation.

ARTICLE XIV REPRESENTATIONS AND WARRANTIES

14.1 **Representations and Warranties of the Members**.

(a) Each Member hereby makes the following representations and warranties to the Company and each other Member:

(i) If such Member is not an individual, such Member has been duly formed and is validly existing in good standing, with all requisite power and authority to execute, deliver and perform its obligations under this Agreement.

(ii) The execution and delivery of this Agreement have been authorized by all necessary action on behalf of such Member, and this Agreement constitutes a valid and binding obligation of such Member, and is enforceable against such Member in accordance with its terms.

(iii) The execution and delivery of this Agreement and the consummation of the transactions contemplated herein will not conflict with or result in any violation of or default under any provision of any charter, bylaws, trust agreement, operating agreement or other governing instrument applicable to such Member or under any material agreement or other instrument to which such Member is a party or by which such Member, or any of its property is bound, or any permit, franchise, judgment, decree, statute, order, writ, rule or regulation applicable to such Member or its business or property.

(iv) Such Member is acquiring (and has acquired) its Units solely for investment, for its account and not with a view to, or for resale in connection with, the distribution or other disposition thereof.

(v) Such Member understands that the purchase of Units in this Company is a speculative investment which involves a high degree of risk of loss of its entire investment therein, there are substantial restrictions on the transferability of the Units under the provisions of this Agreement and the Securities Act, and there will never be a public market for the Units and, accordingly, it may not be possible to liquidate its investment in the Company prior to the dissolution and liquidation of the Company. Such Member acknowledges that the Units have not been registered under the Securities Act

or any other applicable state securities laws in reliance in part on such Member's representations, warranties and agreements herein.

(vi) Such Member's financial situation is such that it can afford to bear the economic risk of holding the Units for an indefinite period of time and can afford to suffer a complete loss of its investment in the Company.

(vii) Such Member's knowledge and experience in financial and business matters are such that it is capable of evaluating the merits and risks of its acquisition of its Units.

(viii) Such Member is an "accredited investor" as defined in Rule 501(a) of Regulation D promulgated under the Securities Act.

(ix) Such Member has been advised to discuss this Agreement with its own attorney, and has carefully read and fully understands all of the provisions of this Agreement.

(x) Such Member is a "United States Person" within the meaning of Section 7701(a)(30) of the Code.

(xi) Without limiting the representations set forth above, such Member will not make any disposition of all or part of its Units which will result in the violation by it or the Company of the Securities Act or any other applicable securities laws.

(b) The representations and warranties in clause (a) above shall survive the expiration or termination of this Agreement. Each Member agrees to indemnify, defend, protect, and hold harmless the Company against any and all loss, liability, claim, damage and expense whatsoever (including, without limitation, any and all expenses whatsoever reasonably incurred in investigating, preparing or defending against any litigation commenced or threatened or any claim whatsoever) arising out of or based upon any false representation or warranty made by the Member herein.

IN WITNESS WHEREOF, the Members have executed this Agreement as of the Effective Date.

GASTECHNO ENERGY & FUELS (USA) LLC

By: _____

Chairman & CEO

MEMBERS:

By: _____
_____,

By: _____

_____, Director

CONSENT AND JOINDER TO LIMITED LIABILITY COMPANY AGREEMENT OF

GASTECHNO ENERGY & FUELS (USA) LLC
A Delaware limited liability company

The undersigned hereby consents to the terms and conditions of the Limited Liability Company Agreement of Gastechno Energy & Fuels (USA) LLC, LLC, a Delaware limited liability company (the "Company") made and entered into by and among its members pursuant to the terms of the Company's Limited Liability Company Agreement.

In witness whereof, the undersigned has executed this Consent and Joinder to Limited Liability Company Agreement as of the date set forth below.

Dated: _____, 2014.

Name of Purchaser (Please Print): _____

By: _____

Name (Please Print): _____
Title _____

No. of Series A Units purchased: _____

Amount Invested: $_____

EXHIBIT A

Member Capital Contributions, Units and Percentage Interests as of the Effective Date

Name of Member	**Capital Contribution**	**Series A Units**	**Series B Units**	**Series C Units**	**Total Units**	**Percentage Interest**
Total						**100.00%**

EXHIBIT B

Directors

Officers

Name	Title

EXHIBIT C

FORM OF REDEMPTION NOTICE

Ladies/Gentlemen:

I am a holder of a Series A Unit in GASTECHNO ENERGY & FUELS (USA) LLC (the "Company"). I hereby elect to have the following amount of my investment in the Company redeemed:

$_____ [Specify dollars amount that you seek to have redeemed; if your proposed redemption would cause your investment in the Company to fall below $5,000, then your whole investment will be redeemed.]

I understand that this redemption election is subject to all of the terms and conditions contained in the Operating Agreement of the Company. I understand that the Company does not maintain reserves to fund redemptions and that my request for redemption will be subject to Available Cash (as defined in the Company's operating agreement) and the Capital Contributions (as defined in the Company's operating agreement) of Series A Members that are admitted to the Company after the date this redemption notice becomes effective. I acknowledge that under the Company's Operating Agreement, the redemption elections of certain types of Members may have priority over my redemption request. Finally, I understand that the Company is under no obligation to accept this request. All redemption payments shall be mailed to the address given below.

[Name of Member]	[Date]
[Signature of Member]	[Current address of Member]

Exhibit E

Presentation

(Attached)

GasTechno®

ENERGY AND FUELS

Gas-To-Liquid systems to lower emissions from well to wheel

Legal Notices

Confidentiality

This confidential document has been prepared for those wishing to establish a business relationship with GasTechno Energy & Fuels (USA) LLC. By accepting a copy of this document, the recipient agrees not to reproduce it, in whole or in part, not to use it for any other purpose for which the document was released, and not to disclose any of the contents of this document to third parties without written permission of GasTechno Energy & Fuels (USA) LLC. No representation or warranty is made by GasTechno Energy & Fuels (USA) LLC, its partners, or any other entity as to the accuracy or completeness of such information, and none of the information contained within this document shall be relied upon as an expressed promise or future representation.

Legal Notices & Terms of Use

Not an Offer of Securities

This document does not constitute an offer of, or an invitation to subscribe to or purchase any Common Stock or other securities of GasTechno Energy & Fuels (USA) LLC. Any decision to invest in GasTechno Energy & Fuels (USA) LLC at any time such investment is actually offered, must be based solely upon the information set forth in the Offering Documents and the due diligence of the prospective investor.

Forward Looking Statements

The company, from time to time, may discuss forward-looking information in this document. Forward-looking statements are based on many assumptions and facts, and are subject to many conditions, including the receipt or enforceability of contracts, the availability of products and services, the local political, economic and employment environment and the market for natural gas. Except for historical information contained in the document, all forward-looking information involves estimates by the company's management and is subject to various risks and uncertainties that may be beyond the company's control and may cause results to differ from management's current expectations. Actual results, performance or achievements of the company may materially differ from the forward- looking information and from future results, performance or achievements expressed or implied by such forward-looking statements.

Who we are

Manufacturer of innovative green small scale modular Gas-To-Liquid systems to produce renewable fuels from landfill gas, wastewater treatment gas, bio-digester gas and pipeline natural gas.

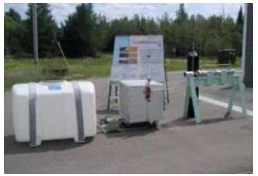
Lower emissions well-to-wheel

Environmental sustainability through patented technologies

Lowest cost and scalable solution

Mini-GTL® patented technology for 70% lower cost than competition

Our story



2004 — Gas Technologies LLC was founded

2008 — First innovative Gas-to-Liquids (GTL) prototype

2010 — Modular Mini-GTL® patented tech system is developed

#1 ranked for IP in Michigan

2016 — Commercial start and tech validation of first plants

2020 — Production of renewable methanol from landfill gas & digester gas

Now — Services implementation to use renewable fuels in different applications

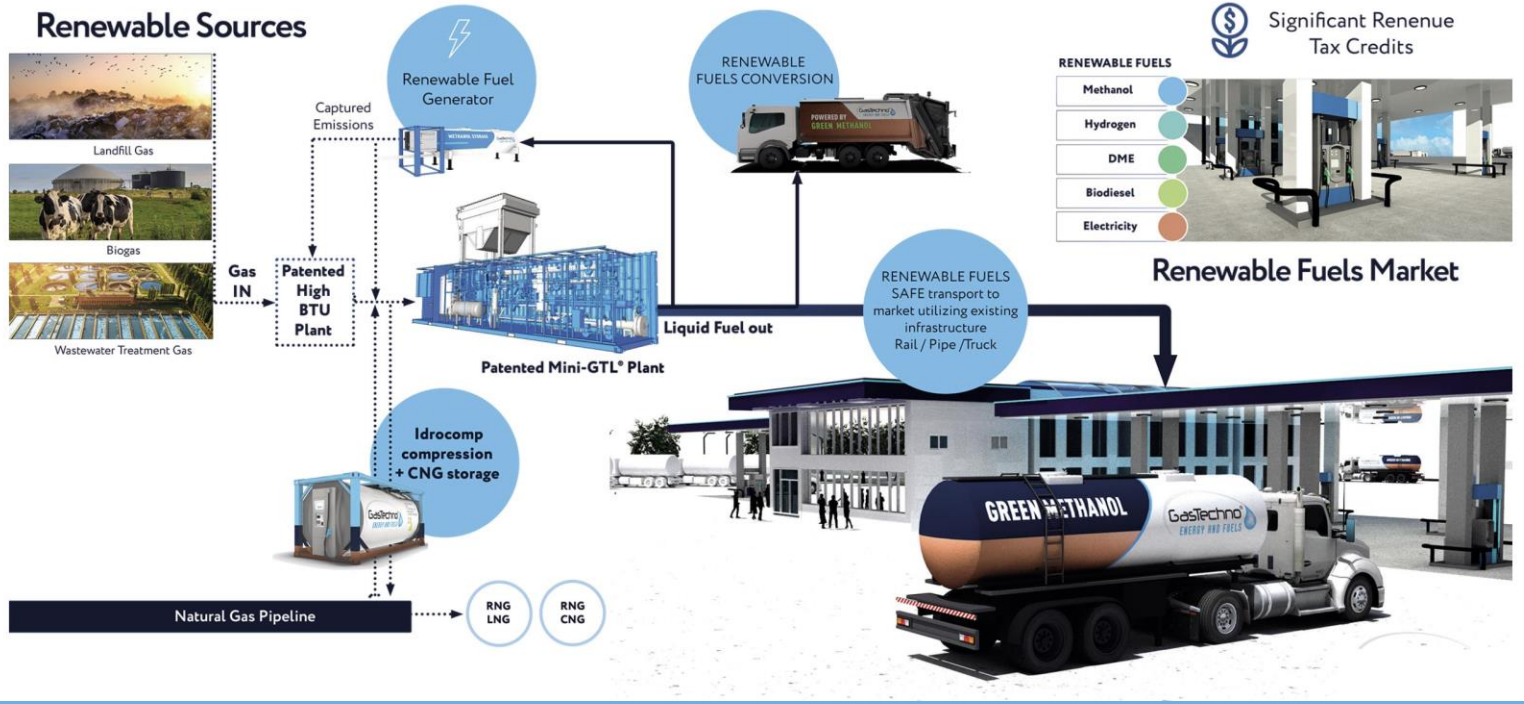
Operated 3 separate plants in 6 different locations since 2010

CONVERSION KITS FOR MOBILITY

Developing conversion kits for class 2b to 8 trucks that operate on methanol, DME, electricity and hydrogen

Our solutions

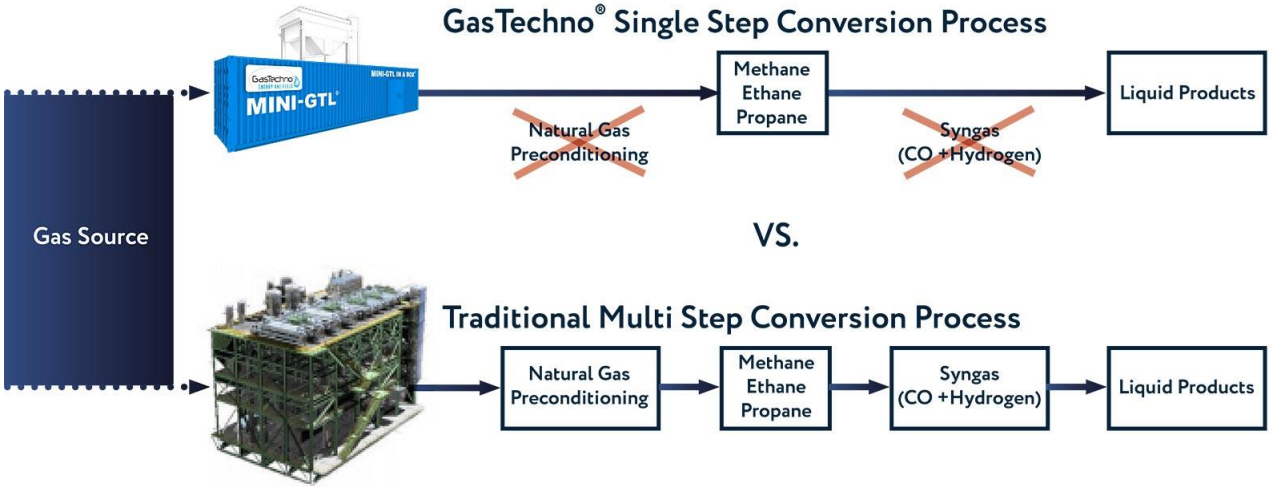
Production of clean fuels for different applications



Our Technology

Revolutionary Patented Gas-to-Liquids Technology

Renewable gas is converted directly into liquid Fuels using GasTechno® modular Mini-GTL® plant in **one single step**



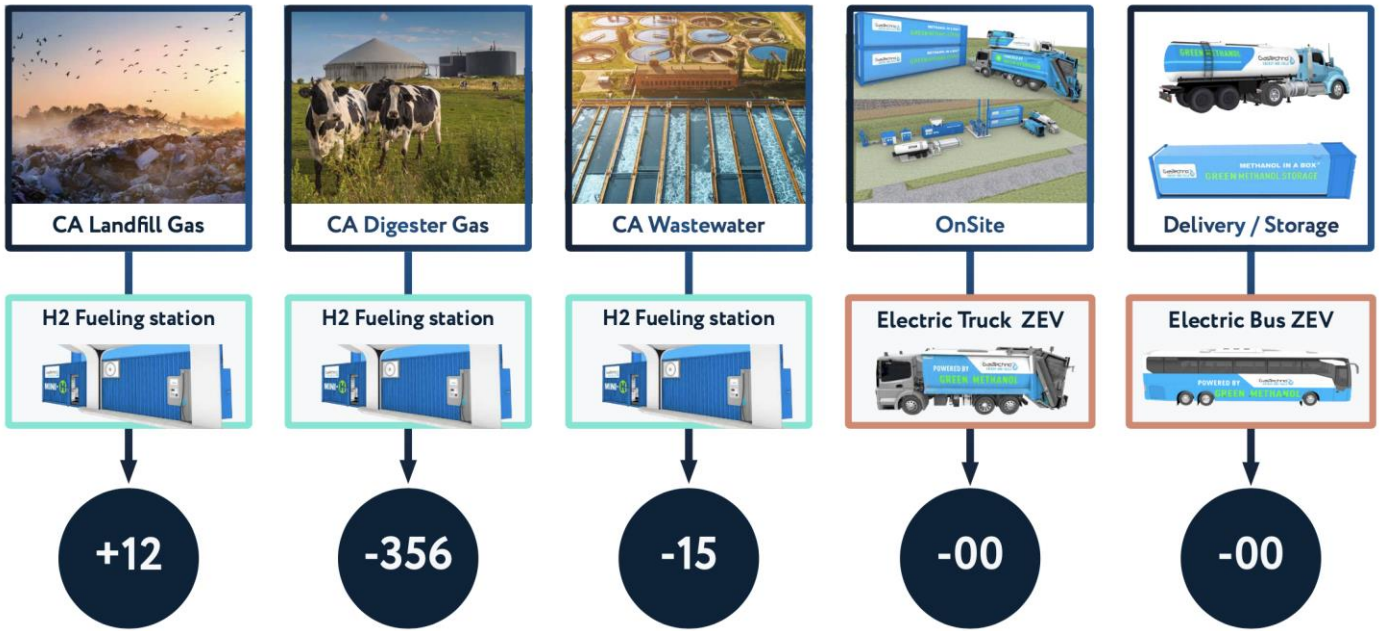
#1 Super Ultra Low Carbon Intensity Renewable Fuels Pathway

The Super Ultra Low CI Well to Wheel Solution

Carbon Index (CI) Score

Our green solution

Carbon Index (CI) score by source for Hydrogen Pathway



Our Products

Mini-GTL® plant

On-site conversion of stranded and associated gas into high value liquid chemicals and fuels.

Methanol
DME
Electricity
Hydrogen
Biodiesel

Methanol Power Generator

Generator to produce electricity using methanol fuel which is produced by Mini-GTL® plant.

GasTechno® Methanol fuel:
No NOx & SOx emissions
High octane
Single bond carbon

Oil Free Booster Compressor

Innovative high-tech oil free booster compressor for high pressure applications with min. 1bar to max 210bar pressure.

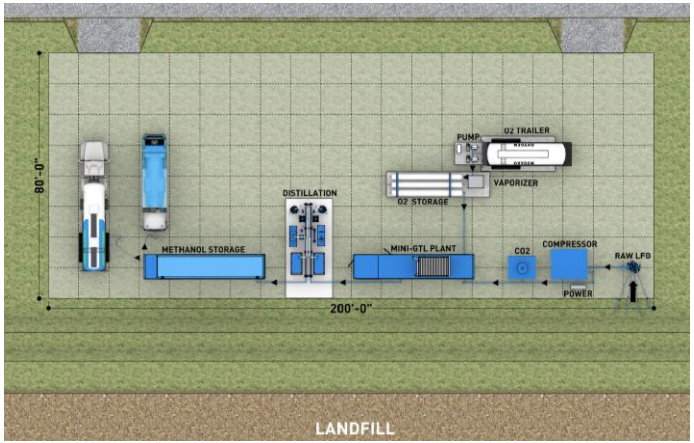
Low electricity consumption
Booster Oil free

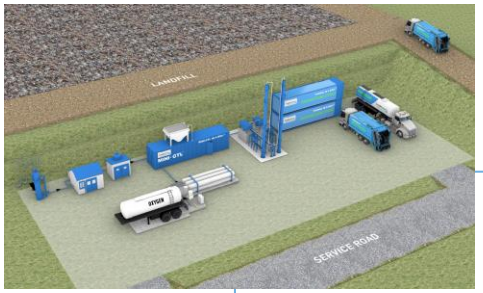
Vehicle Conversion Kit

Convert existing Internal Combustion (IC) engines to run on Renewable Fuels & Retrofit Mobile Power Plants.

IC renewable fuels conversion kit
Hybrid drivetrain + IC renewable fuels conversion kit
EV Powertrain + IC Renewable Fuel Conversion Kit
BEV 100% electric kit

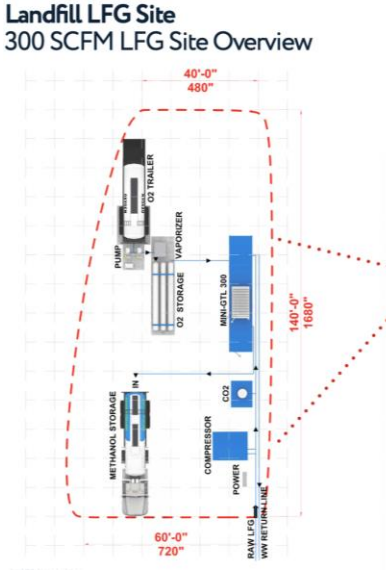
Landfill LFG Project sample





General plant layout

The plant layout is designed according to customer requirements and space available



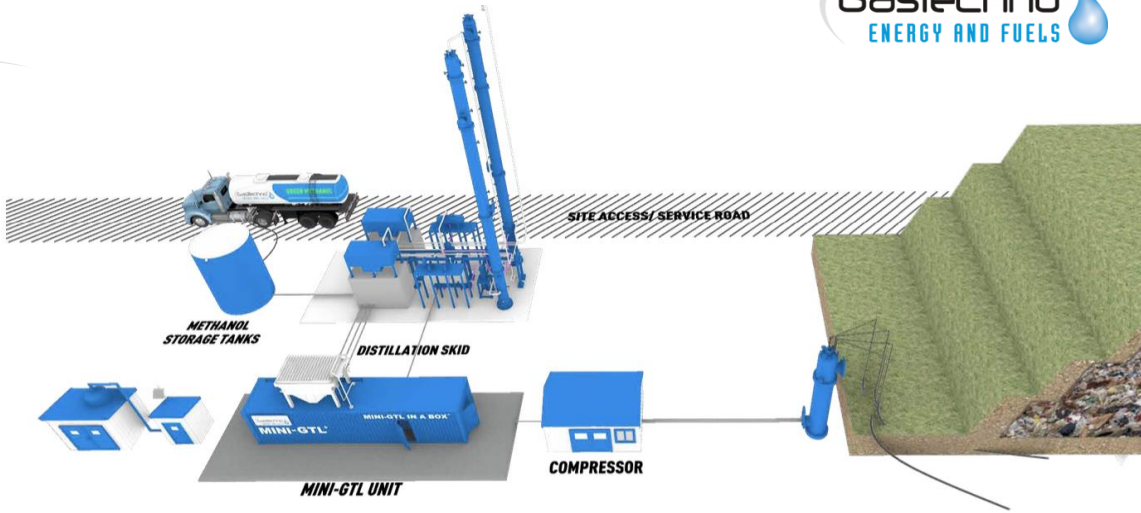
Example location of plant

An area is selected for LFG site plan to be developed

Future Projects

LFG Methanol, Ethanol & Hydrogen sites

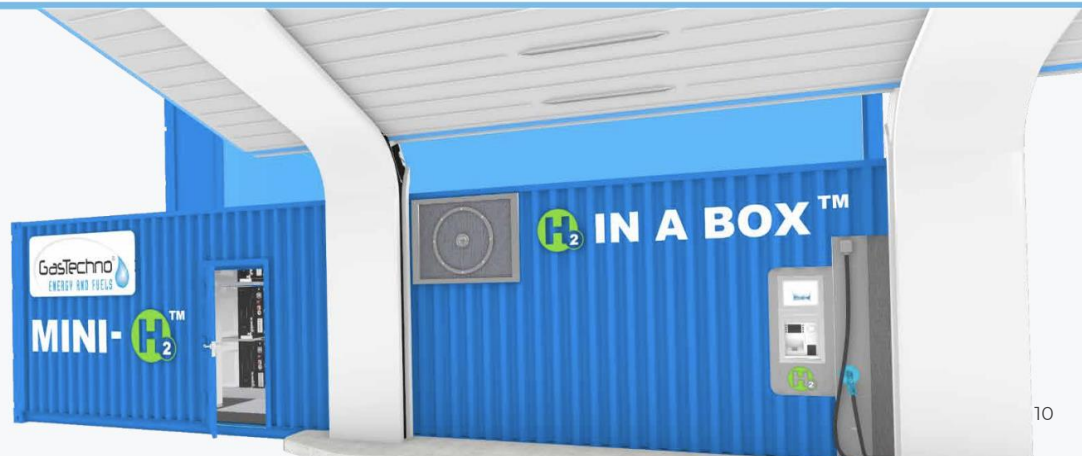
Market demand for green methanol & hydrogen are outpacing the supply. GasTechno delivers green methanol turn-key packages for less than 500 $/ton in cost of production.



Hydrogen Fueling Stations

Green methanol will be converted “on demand” to green hydrogen at its proprietary fuelling stations beginning in California under the LCFS program.

The green methanol is delivered under contract to purchaser.



THANKS

Get in touch!

Walter Breidenstein
Chief Executive Officer

+1 231 535 2914
walterb@gastechno.com
www.gastechno.com

GasTechno® plans new corporate headquarters with full-scale equipment manufacturing facility for Mini-GTL methanol skids, torpedo compressors, LFG and biogas pre-treatment systems in March 2025.

Launch & Operate the nation's first

GasTechno® Energy and Service Center - Northern Michigan

- 36 Acre Industrial-zoned property outside Petoskey, Michigan
- Ten (10) buildings totaling 42,611 sf including 25,190 enclosed and 24,650 sf heated space
- Main 10,638 sf manufacturing building (fully enclosed and heated) with 5+ offices
- Previously an industrial site for manufactured log and cedar homes - closed since 2018.
- Fully permitted for a wide variety of industrial and commercial activities
- Class A road to property with access to rail transport (1.5 miles) and I-75 (26 miles)
- Utilities include:
    - 6-inch natural gas pipeline w/meters on the property
    - 2,000 Amp electrical service with 3 transformers on site
    - Two septic systems and two water wells
    - Natural gas-fired boiler for on-site heating
    - Diesel engine powered fire prevention sprinkler system
- Quality workforce available with North Central Michigan College training support

GasTechno® Energy and Service Center

Proposed Operations Plan – 2025 Activities

- Close property acquisition in May 2022
- Transfered existing Boyne Falls offices, shop equipment, operations and company inventory to the new facility and make facility modifications as needed.

- **MINI-GTL® PLANTS**
  - Transfer the newly fabricated Mini-GTL® 300 plant from New York and the Mini-GTL® 750 plant from Houston to the Michigan facility.
  - Complete wiring and final assembly of Mini-GTL® 300/750 plants
  - Pre-Commissioning and QA/QC checks on the new Mini-GTL® 300/750 plants in the main manufacturing building
  - Transfer both plants to outdoor location and prepare the units for testing with pipeline natural gas
  - Purchase Renewable Fuel Standard (RFS) Renewable Identification Numbers (RINs) with volumes sufficient to cover projected pipeline natural gas volumes
  - Commission and start-up Mini-GTL® 300/750 units for 90-day proof-of concept validation for DOE and USDA debt funding using qualified production runs
  - Source sales/transportation agreements for Methanol and Ethanol products produced for 90 day runs and start revenue streams
  - Market the proven Mini-GTL® plants to Landfill and Dairy farm owners for conversion of their renewable biogas to renewable fuels and environmental attributes (RINs, LCFS credits)

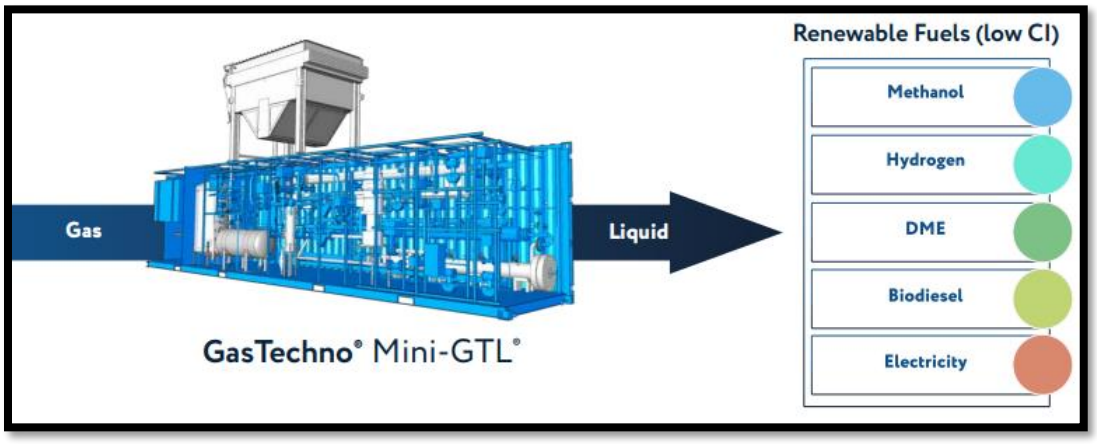
- **ENGINE CONVERSIONS**
  - Re-locate engine conversion equipment from existing shops to site
  - Set up engine conversion bays at the main manufacturing facility
  - Continue testing program to convert truck and auto diesel/gasoline engines to Methanol, DME and DME/Propane fuels
  - Initiate testing program for hybrid electric vehicles
  - Market GasTechno® engine conversions to fleets and individuals to convert vehicles to run on GasTechno® renewable fuels

- **IDROCOMP COMPRESSORS**
  - Ship Industrial IDROCOMP compressor to Michigan from off-site fabricator
  - Test the compressor in air, oxygen, hydrogen and natural gas service
  - Make modifications and conduct long-term testing program (duration to be determined)
  - Idrocomp compressors will provide lowest cost compression technology for biogas treatment systems

- **OFF-SITE SUPPORT**
  - The GasTechno team will supervise development of the GasTechno® biogas treatment system which converts raw biogas to pipeline quality renewable natural gas eligible for environmental attributes including RINs and LCFS credits

Exhibits

- **GasTechno® Mini-GTL® Plant**



- **IDROCOMP Compressor Field Testing**

- **GasTechno® Vehicle Conversions**

- **GasTechno® Service Center Concept for Vehicle Conversions**

- **SKOP Road – Future Vehicle Conversion Center**